

THE TUDOR PRITCHARD CHARITABLE FOUNDATION

England & Wales · Charity number 328275

Details

Status Registered

Legal form Trust

Registered 2013-03-08

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

Contact

Address Rectory House
Peterston-Super-Ely
Cardiff
CF5 6LH

Phone 01446760093

Activities

Objects: TO SUPPORT OR PROMOTE SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The trustees aim to provide grants to a range of registered charities or entities with charitable objectives. Additional information can be obtained from the Charity's financial statements. The trustees agree which entities they wish to support each year and, regrettably, will not respond to unsolicited, ad-hoc requests for grant funding from individuals or charitable bodies.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£61,441	£59,279	-	-
2023-12-31	£66,833	£32,872	-	-
2022-12-31	£50,501	£34,058	-	-
2021-12-31	£50,301	£39,331	-	-
2020-12-31	£48,410	£21,849	-	-

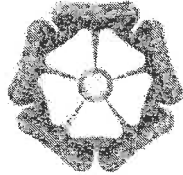
Trustees

Name	Role	Appointed
ELERI CERIDWEN PHILLIPS		2013-05-23
GRUFFYDD ELWYN ROBERTS		2014-02-15
RHIAN MAIR ROBERTS		2013-10-31

THE TUDOR PRITCHARD CHARITABLE FOUNDATION

England & Wales - Charity number 328275

Accounts



Sefydliad Elusennol
Tudor Pritchard
Charitable Foundation

Report of the Trustees and Financial Statements

for the

year ended 31st December 2024

The Tudor Pritchard Charitable Foundation

Charity Registration Number: 328275

Report of the Trustees and Financial Statements for the year ended 31st December 2024

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**Trustees and Advisors
for the year ended 31st December 2024**

Trustees

Eleri Ceridwen Phillips
Rhian Mair Roberts
Gruffydd Elwyn Roberts

Charity's principal address

Rectory House
Peterston super Ely
Cardiff
CF5 6LH

Investment Managers

HSBC
8 Cork Street
London
W1S 3LJ

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF5 2ZF

Independent Examiners

Naunton Jones Le Masurier
24 St Andrews Crescent
Cardiff
CF10 3DD

Trustees' report for the year ended 31st December 2024

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Structure, Governance and Management

The Foundation was established by Mr Tudor Pritchard and is constituted as a Charitable Trust in accordance with a Trust Deed dated 27th April 1989, with an initial £1,000 investment.

The power of appointing new or additional trustees is exercisable by the trustees by deed or by resolution at a full meeting of the trustees. The number of trustees shall not be permitted to fall to below two.

The Trustees undertake their work on a voluntary basis and receive no remuneration.

The Trustees meet at intervals during the year to discuss and agree key decisions affecting the charity. The charity does not actively raise funds from third parties and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

Financial Review

The charity's activities are entirely reliant on income and investment returns from its expendable endowment. The investment portfolio generated income of £61,441 during the year and £42,800 was donated to a range of charities. At the end of the year the total value of the investments (including Investment Cash) was £2.42m compared to £2.26m on 31st December 2023. This represents an increase in value of 6.6% (net of fees) compared to a Total Return of 8.1% in the FTSE 250 during 2024 and an increase of 6.4% in the ARC Balanced PCI Index. The Trustees liaise with the investment managers to monitor the performance of the investments within a balanced/medium risk profile. The administration costs of running the charity, including the Independent Examiner's fee were £1,046. The Trustees are satisfied with the financial position of the charity at the end of the year.

Objectives and Activities

The objects of the trust are to support or promote such charitable purposes as the Trustees may in their absolute discretion determine.

The capital as well as the income of the charitable foundation shall be applicable for any purpose of the charity without regard to whether such purpose is of an income or capital nature.

The Trustees aim to provide grants to a range of registered charities or entities with charitable objectives, to ensure that the activities undertaken further the charity's purposes for the public benefit.

The following donations were made during the year:

• Prostate Cymru	- Charity Number	1168682	-	£800
• Alzheimer's Society	- Charity Number	296645	-	£500
• Côr y Gleision	- Charity Number	1192490	-	£5,000
• Blood Bikes Wales	- Charity Number	1201700	-	£2,000
• Maggie's Charity	- Charity Number	SC024414	-	£500
• Lord Taverner's	- Charity Number	306054	-	£5,000
• Urdd Gobaith Cymru	- Charity Number	524481	-	£5,000
• Carers Trust	- Charity Number	1145181	-	£10,000
• RNLI	- Charity Number	209603	-	£2,000
• DEC	- Charity Number	1062638	-	£5,000
• Horatio's Garden	- Charity Number	1151475	-	£2,000
• Llamau	- Charity Number	701772	-	£5,000
Total				£42,800

The Trustees in making payments from the trust have had regard to the Charity Commission's guidance on public benefit and are satisfied that the payments made will have made a difference to and benefited the charities supported.

The trust intends to continue making donations where the trustees see fit.

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage those risks.

The Trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk, which may arise during volatility in world stock markets. The Trustees have instructed professional investment managers to advise on and manage the investment portfolio to ensure that the fund is balanced and not overly exposed to higher risk investments. The investment advisors are instructed to invest and maximise the return on the expendable endowment funds within the constraints of a medium risk investment portfolio.

Policy on Reserves

As the charity has minimal on-going costs and financial commitments, the Trustees are of the opinion that general reserves are not required. Any unplanned or unforeseen costs, which are likely to be small, will be met from annual income.

Trustees' responsibilities in relation to the financial statements

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

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

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

The Trustees are responsible for keeping accounting records, which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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.

This report was approved by the Trustees on 20/10/2025 and is signed on their behalf by:



G E Roberts - Trustee

Independent Examiners Report on the Accounts of The Tudor Pritchard Charitable Foundation for the year ended 31st December 2024

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

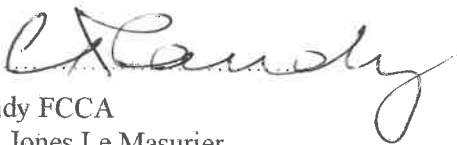
It is my responsibility to:


- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;have not been met; or
- to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed 
C R Candy FCCA
Naunton Jones Le Masurier
Chartered Certified Accountants and Registered Auditors
24 St Andrews Crescent
CF10 3DD

Date 

**Statement of financial activities
for the year ended 31st December 2024**

				Total Funds	Total Funds
		Unrestricted Fund	Expendable Endowment	2024	2023
		£	£	£	£
Income and Endowments	Note				
UK Dividends and Unit Trust interest		-	12,384	12,384	46,225
Overseas dividends and interest		-	44,522	44,522	13,718
Other income			4,535	4,535	6,890
Transfer to Charity Bank Account		70,000	(70,000)	-	-
Total income		70,000	(8,559)	61,441	66,833
Expenditure					
Cost of raising funds:					
Investment management costs		-	(15,433)	(15,433)	(5,917)
Expenditure on Charitable Activities:					
Independent Examiner's fee	4	1,010	-	1,010	902
Charitable Activities – Grants	10	42,800	-	42,800	26,000
Administration Costs and Bank Charges	9	36	-	36	53
Cost of Grant making		(43,846)	-	(43,846)	(26,955)
Total Expenditure		(43,846)	(15,433)	(59,279)	(32,872)
Net income/ (expenditure) before gain/(loss) on investments		26,154	(23,992)	2,162	33,961
Net gain on investments	8	-	180,678	180,678	88,729
Net Movement in Funds		26,154	156,686	182,840	122,690
Reconciliation of Funds					
Total Funds brought forward		13,956	2,257,481	2,271,437	2,148,747
Total Funds carried forward		40,110	2,414,167	2,454,277	2,271,437

**Balance sheet
as of 31st December 2024**

		Unrestricted Funds	Expendable Endowment	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Fixed assets					
Investments	6	-	2,404,542	2,404,542	2,137,661
Current assets					
Investment Managers' Cash Accounts	6	-	13,119	13,119	123,142
Charity Bank Account		41,158	-	41,158	15,059
Debtors	11	-	490	490	748
Creditors: amounts falling due within one year	7	1,048	3,984	5,032	5,173
Net current assets		40,110	9,625	49,735	133,776
Creditors: amounts falling due in more than one year		-	-	-	-
Net assets		40,110	2,414,167	2,454,277	2,271,437
The funds of the charity:					
Expendable Endowment funds		-	2,414,167	2,414,167	2,257,481
Unrestricted Income Funds		40,110	-	40,110	13,956
Total charity funds		40,110	2,414,167	2,454,277	2,271,437

The notes on pages 9 to 14 form part of these accounts.

The financial statements on page 7 to 14 were approved by the Trustees on 20/10/2025 and signed on their behalf by:



G E Roberts
Trustee

Notes to the financial statements for the year ended 31st December 2024

1. Principal accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value, apart from investments which are stated at market value.

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and the UK Generally Accepted Practice.

The Foundation constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

A summary of the more important accounting policies, which have been consistently applied, is set out below:

Income

- Incoming resources are included in the statement of financial activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.
- Investment income is included in the financial statements when receivable
- When incoming resources have related expenditure, the resources and expenditure are reported gross in the statement of financial activities.
- 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between their fair value at the year-end and opening market value (or purchase date if later).
- Realised and unrealised gains are combined in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. Single or multi year grants are accounted for when either the recipient has a reasonable expectation that they will receive the 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.

VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Investments

Investments are reflected in the balance sheet at market value.

Volunteers

The value of any volunteer help received is not included in the accounts.

2. Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Trustees' remuneration and expenses

The trustees received no remuneration during the year.

The trustees, in relation to the administration of the charity, incurred expenses totalling £36 (2023: £53).

4. Accountancy services

	2024	2023
	£	£
Analysis of charge paid		
Independent Examination Fee	1010	902

5. Fixed assets investments

	2024	2023
	£	£
Market Value		
Market value on 1 st January	2,137,661	2,072,024
Additions in the period at cost	1,263,093	2,010,767
Disposals in the period at carrying value	(1,181,427)	(2,039,256)
Net non-cash account units, Excess Reportable Income and equalisation adjustment	4,537	5,397
Net realised/ unrealised gains (Note 8)	180,678	88,729
Market value on 31st December	2,404,542	2,137,661

6. Analysis of investments

	2024	2023
	£	£
Equities	1,566,450	1,381,097
Fixed Interest/ Money Market	621,962	631,515
Other Investments	216,130	125,049
Total investments	2,404,542	2,137,661
Cash held within the investment portfolio	13,119	123,142
Total investments held by Investment Manager	2,417,661	2,260,803

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	5,032	5,173

8. Net gain/ (loss) on investments

	2024	2023
	£	£
Net realised/ unrealised gain/(loss) on investments (Note 5)	180,678	88,729

9. Administration Costs

	2024	2023
	£	£
Administration costs, including stationery, postage, printing, photocopying and travel, incurred by the trustees	36	53

10. Charitable Activities

			2024	2023
			£	£
Prostate Cymru	Charity	1156027	800	-
Prostate Cancer UK	Charity	1005541	-	1,000
Cardiff and Vale Health Charity	Charity	1056544	-	5,000
Alzheimer's Society	Charity	296645	500	-
South Wales Police Trust	Charity	1133057	-	2,500
Côr y Gleision	Charity	1192490	5,000	-
Blood Bikes Wales	Charity	1201700	2,000	-
Maggie's Charity	Charity	SC024414	500	-
Lord Taverne's	Charity	306054	5,000	-
DEC	Charity	1062638	5,000	-
Carers Trust	Charity	1145181	10,000	10,000
Horatio's Garden	Charity	1151475	2,000	2,500
URDD Gobaith Cynru	Charity	524481	5,000	-
RNLI	Charity	209603	2,000	-
Llamau	Charity	701772	5,000	5,000
		Total	42,800	26,000

11. Debtors

	2024	2023
	£	£
Investment income received in January 2025 (January 2024)	490	748

12. Related party disclosures

There were no related party transactions during the period.

13. Apportionment of costs

Costs have been apportioned between each income category based on a percentage of income.

<u>Expenses</u>	<u>UK Dividends and Unit Trust interest</u>	<u>Overseas dividends and interest</u>	<u>Transfer to Charity Bank Account</u>	<u>Other Income</u>	<u>Total</u>
	£	£	£	£	£
Investment management costs	3,111	11,183	-	1,139	15,433
Independent Examiner's fee	204	731	-	75	1,010
Charitable Activities	8,626	31,015	-	3,159	42,800
Administration Costs and Bank Charges	7	26	-	3	36
Total	11,948	42,955	-	4,376	59,279

THE TUDOR PRITCHARD CHARITABLE FOUNDATION

England & Wales - Charity number 328275

Accounts



Sefydliad Elusennol
Tudor Pritchard
Charitable Foundation

Report of the Trustees and Financial Statements

for the

year ended 31st December 2023

The Tudor Pritchard Charitable Foundation

Charity Registration Number: 328275

Report of the Trustees and Financial Statements for the year ended 31st December 2023

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**Trustees and Advisors
for the year ended 31st December 2023**

Trustees

Eleri Ceridwen Phillips
Rhian Mair Roberts
Gruffydd Elwyn Roberts

Charity's principal address

Rectory House
Peterston super Ely
Cardiff
CF5 6LH

Investment Managers

HSBC
8 Cork Street
London
W1S 3LJ

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF5 2ZF

Independent Examiners

Naunton Jones Le Masurier
24 St Andrews Crescent
Cardiff
CF10 3DD

Trustees' report for the year ended 31st December 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the 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 published on 16th July 2014.

Structure, Governance and Management

The Foundation was established by Mr Tudor Pritchard and is constituted as a Charitable Trust in accordance with a Trust Deed dated 27th April 1989.

The power of appointing new or additional trustees is exercisable by the trustees by deed or by resolution at a full meeting of the trustees. The number of trustees shall not be permitted to fall to below two.

The Trustees undertake their work on a voluntary basis and receive no remuneration.

The Trustees meet at intervals during the year to discuss and agree key decisions affecting the charity. The charity does not actively raise funds from third parties and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

Financial Review

The charity's activities are entirely reliant on income and investment returns from its expendable endowment. The investment portfolio generated income of £66,833 during the year and £26,000 was donated to a range of charities. At the end of the year the total value of the investments (including Investment Cash) was £2.26m compared to £2.14m on 31st December 2022. This represents an increase in value of 5.6% (net of fees) compared to a Total Return of 7.9% in the FTSE 100 during 2023 and an increase of 5.8% in the ARC Balanced PCI Index. The Trustees liaise with the investment managers to monitor the performance of the investments within a balanced/medium risk profile. The administration costs of running the charity, including the Independent Examiner's fee were £955. During the year the Charity transferred its Investment Management activity from Brewin Dolphin to HSBC. The Trustees are satisfied with the financial position of the charity at the end of the year.

Objectives and Activities

The objects of the trust are to support or promote such charitable purposes as the Trustees may in their absolute discretion determine.

The capital as well as the income of the charitable foundation shall be applicable for any purpose of the charity without regard to whether such purpose is of an income or capital nature.

The Trustees aim to provide grants to a range of registered charities or entities with charitable objectives, to ensure that the activities undertaken further the charity's purposes for the public benefit.

The following donations were made during the year:

• Prostate Cancer UK	- Charity Number	1005541	-	£1,000
• Cardiff and Vale Health Charity	- Charity Number	1056544	-	£5,000
• The South Wales Police Youth Trust	- Charity Number	1133057	-	£2,500
• Horatio's Garden	- Charity Number	1151475	-	£2,500
• Carer's Trust	- Charity Number	1145181	-	£10,000
• Llamau	- Charity Number	701772	-	£5,000
Total				£26,000

The Trustees in making payments from the trust have had regard to the Charity Commission's guidance on public benefit and are satisfied that the payments made will have made a difference to and benefited the charities supported.

The trust intends to continue making donations where the trustees see fit.

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage those risks.

The Trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk, which may arise during volatility in world stock markets. The Trustees have instructed professional investment managers to advise on and manage the investment portfolio to ensure that the fund is balanced and not overly exposed to higher risk investments. The investment advisors are instructed to invest and maximise

the return on the expendable endowment funds within the constraints of a medium risk investment portfolio.

Policy on Reserves

As the charity has minimal on-going costs and financial commitments, the Trustees are of the opinion that general reserves are not required. Any unplanned or unforeseen costs, which are likely to be small, will be met from annual income.

Trustees' responsibilities in relation to the financial statements

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

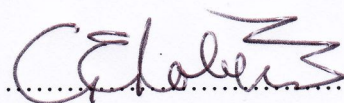
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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have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

The Trustees are responsible for keeping accounting records, which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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.

This report was approved by the Trustees on 26/10/2024 and is signed on their behalf by:



..... G E Roberts - Trustee

Independent Examiners Report on the Accounts of The Tudor Pritchard Charitable Foundation for the year ended 31st December 2023

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;have not been met; or
- to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed.....



C R Candy FCCA
Naunton Jones Le Masurier
Chartered Certified Accountants and Registered Auditors
24 St Andrews Crescent
CF10 3DD

Date.....

29.10.2024

**Statement of financial activities
for the year ended 31st December 2023**

		Unrestricted Fund £	Expendable Endowment £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments	Note				
UK Dividends and Unit Trust interest		-	39,055	39,055	34,391
Overseas dividends and interest		-	13,718	13,718	11,437
UK Fixed and Deposit Account Interest		-	7,170	7,710	2,965
Other income		2,543	4,347	6,890	1,708
Transfer to Charity Bank Account		30,000	(30,000)	-	-
Total income		32,543	34,290	66,833	50,501
Expenditure					
Cost of raising funds:					
Investment management costs		-	(5,917)	(5,917)	(14,082)
Expenditure on Charitable Activities:					
Independent Examiner's fee	4	902	-	902	930
Charitable Activities – Grants	10	26,000	-	26,000	19,000
Administration Costs and Bank Charges	9	53	-	53	46
Cost of Grant making		(26,955)	-	(26,955)	(19,976)
Total Expenditure		(26,955)	(5,917)	(32,872)	(34,058)
Net income before gain/(loss) on investments		5,588	28,373	33,961	16,443
Net gain/ (loss) on investments	8	-	88,729	88,729	(256,212)
Net Movement in Funds		5,588	117,102	122,690	(239,769)
Reconciliation of Funds					
Total Funds brought forward		8,368	2,140,379	2,148,747	2,388,516
Total Funds carried forward		13,956	2,257,481	2,271,437	2,148,747

Balance sheet
as of 31st December 2023

		Unrestricted Funds	Expendable Endowment	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Fixed assets					
Investments	6	-	2,137,661	2,137,661	2,072,024
Current assets					
Investment Managers' Cash Accounts	6	-	123,142	123,142	71,288
Charity Bank Account		15,059	-	15,059	9,396
Debtors	11	-	748	748	510
Creditors: amounts falling due within one year	7	1,103	4,070	5,173	4,471
Net current assets		13,956	119,820	133,776	76,723
Creditors: amounts falling due in more than one year		-	-	-	-
Net assets		13,956	2,257,481	2,271,437	2,148,747
The funds of the charity:					
Expendable Endowment funds		-	2,257,481	2,257,481	2,140,379
Unrestricted Income Funds		13,956	-	13,956	8,368
Total charity funds		13,956	2,257,481	2,271,437	2,148,747

The notes on pages 9 to 14 form part of these accounts.

The financial statements on page 7 to 14 were approved by the Trustees on 26/10/2024 and signed on their behalf by:



G E Roberts
Trustee

Notes to the financial statements for the year ended 31st December 2023

1. Principal accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value, apart from investments which are stated at market value.

The accounts (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 (FRS102) issued on 16th July 2014 and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1st January 2015.

The Foundation constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

A summary of the more important accounting policies, which have been consistently applied, is set out below:

Income

- Incoming resources are included in the statement of financial activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.
- Investment income is included in the financial statements when receivable
- When incoming resources have related expenditure, the resources and expenditure are reported gross in the statement of financial activities.
- 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between their fair value at the year-end and opening market value (or purchase date if later).
- Realised and unrealised gains are combined in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. Single or multi year grants are accounted for when either the recipient has a reasonable expectation that they will receive the 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.

VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Investments

Investments are reflected in the balance sheet at market value.

Volunteers

The value of any volunteer help received is not included in the accounts.

2. Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Trustees' remuneration and expenses

The trustees received no remuneration during the year.

The trustees, in relation to the administration of the charity, incurred expenses totalling £53 (2022: £39).

4. Accountancy services

	2023	2022
	£	£
Analysis of charge paid		
Independent Examination Fee	902	930

5. Fixed assets investments

	2023	2022
	£	£
Market Value		
Market value on 1 st January	2,072,024	2,281,857
Additions in the period at cost	2,010,767	352,394
Disposals in the period at carrying value	(2,039,256)	(307,319)
Net non-cash account units, Excess Reportable Income and equalisation adjustment	5,397	1,304
Net realised/ unrealised gains/(losses) (Note 8)	88,729	(256,212)
Market value on 31st December	2,137,661	2,072,024

6. Analysis of investments

	2023	2022
	£	£
Equities	1,381,097	1,726,834
Fixed Interest/ Money Market	631,515	345,190
Other Investments	125,049	-
Total investments	2,137,661	2,072,024
Cash held within the investment portfolio	123,142	71,288
Total investments held by Investment Manager	2,260,802	2,143,312

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	5,173	4,471

8. Net gain/ (loss) on investments

	2023	2022
	£	£
Net realised/ unrealised gain/(loss) on investments (Note 5)	88,729	(256,212)

9. Administration Costs

	2023	2022
	£	£
Administration costs, including stationery, postage, printing, photocopying and travel, incurred by the trustees	53	41
Bank Charges	-	5
Total	53	46

10. Charitable Activities

			2023	2022
			£	£
Brecon Mountain Rescue	Charity	517732	-	2,000
British Heart Foundation	Charity	225971	-	500
Cardiff and Vale Health Charity	Charity	1056544	5,000	-
Alzheimer's Society	Charity	296645	-	2,000
South Wales Police Trust	Charity	1133057	2,500	-
DEC Ukraine Appeal	Charity	1062638	-	5,000
Carers Trust	Charity	1145181	10,000	-
Horatio's Garden	Charity	1151475	2,500	2,000
Prostate Cymru	Charity	1156027	-	2,500
Prostate Cancer UK	Charity	1005541	1,000	-
Llamau	Charity	701772	5,000	5,000
		Total	26,000	19,000

11. Debtors

	2023	2022
	£	£
Investment income received in January 2024 (January 2023)	748	510

12. Related party disclosures

There were no related party transactions during the period.

13. Apportionment of costs

Costs have been apportioned between each income category based on a percentage of income.

Expenses	£	£	£	£	£	£
Investment management costs	3,458	1,214	635	-	610	5,917
Independent Examiner's fee	527	185	97	-	93	902
Charitable Activities	15,193	5,337	2,790	-	2,680	26,000
Administration Costs and Bank Charges	31	11	5	-	6	53
Total	19,209	6,747	3,527	-	3,389	32,872

THE TUDOR PRITCHARD CHARITABLE FOUNDATION

England & Wales - Charity number 328275

Accounts



Sefydliad Elusennol
Tudor Pritchard
Charitable Foundation

Report of the Trustees and Financial Statements

for the

year ended 31st December 2022

The Tudor Pritchard Charitable Foundation
Charity Registration Number: 328275

**Report of the Trustees and Financial Statements
for the year ended 31st December 2022**

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**Trustees and Advisors
for the year ended 31st December 2022**

Trustees

Eleri Ceridwen Phillips
Rhian Mair Roberts
Gruffydd Elwyn Roberts

Charity's principal address

Rectory House
Peterston super Ely
Cardiff
CF5 6LH
.

Investment Managers

HSBC
8 Cork Street
London
W1S 3LJ

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF5 2ZF

Independent Examiners

Naunton Jones Le Masurier
24 St Andrews Crescent
Cardiff
CF10 3DD

Trustees' report for the year ended 31st December 2022

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the 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 published on 16th July 2014.

Structure, Governance and Management

The Foundation was established by Mr Tudor Pritchard and is constituted as a Charitable Trust in accordance with a Trust Deed dated 27th April 1989.

The power of appointing new or additional trustees is exercisable by the trustees by deed or by resolution at a full meeting of the trustees. The number of trustees shall not be permitted to fall to below two.

The Trustees undertake their work on a voluntary basis and receive no remuneration.

The Trustees meet at intervals during the year to discuss and agree key decisions affecting the charity. The charity does not actively raise funds from third parties and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

Financial Review

The charity's activities are entirely reliant on income and investment returns from its expendable endowment. The investment portfolio generated income of £50,501 during the year and £19,000 was donated to a range of charities. At the end of the year the total value of the investments (including Investment Cash) was £2.143m compared to £2.363m at 31 December 2021. This represents a reduction in value of 9.3% (net of fees) compared to a Total Negative Return of 4.37% in the FTSE 100 during 2022 and a decrease of 8.1% in the MSCI/PIMFA Private Investors Balanced Return index. The Trustees liaise with the investment managers to monitor the performance of the investments within a balanced/medium risk profile. The administration costs of running the charity, including the Independent Examiner's fee and bank charges, were £976. After the year-end the Charity transferred its Investment Management activities from Brewin Dolphin to HSBC. The Trustees are satisfied with the financial position of the charity at the end of the year.

Objectives and Activities

The objects of the trust are to support or promote such charitable purposes as the Trustees may in their absolute discretion determine.

The capital as well as the income of the charitable foundation shall be applicable for any purpose of the charity without regard to whether such purpose is of an income or capital nature.

The trustees aim to provide grants to a range of registered charities or entities with charitable objectives, to ensure that the activities undertaken further the charity's purposes for the public benefit.

The following donations were made during the year:

• Brecon Mountain Rescue	- Charity Number	517732	-	£2,000
• DEC Ukraine Appeal	- Charity Number	1062638	-	£5,000
• Horatio's Garden	- Charity Number	1151475	-	£2,000
• Alzheimer's Society	- Charity Number	0296645	-	£2,000
• Prostate Cymru	- Charity Number	1168682	-	£2,500
• Llamau	- Charity Number	701772	-	£5,000
• British Heart Foundation	- Charity Number	225971	-	£500
Total				£19,000

The trustees in making payments from the trust have had regard to the Charity Commission's guidance on public benefit and are satisfied that the payments made will have made a difference to and benefited the charities supported.

The trust intends to continue making donations where the trustees see fit.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage those risks.

The trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk, which may arise during volatility in world stock markets. The trustees have instructed professional investment managers to advise on and

manage the investment portfolio to ensure that the fund is balanced and not overly exposed to higher risk investments. The investment advisors are instructed to invest and maximise the return on the expendable endowment funds within the constraints of a medium risk investment portfolio.

Policy on Reserves

As the charity has minimal on-going costs and financial commitments, the Trustees are of the opinion that general reserves are not required. Any unplanned or unforeseen costs, which are likely to be small, will be met from annual income.

Trustees' responsibilities in relation to the financial statements

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

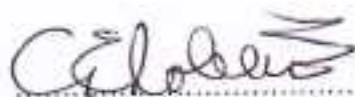
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing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

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

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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.

This report was approved by the Trustees on 13th OCTOBER 2023 and is signed on their behalf by:



..... G E Roberts - Trustee

Independent Examiners Report on the Accounts of The Tudor Pritchard Charitable Foundation for the year ended 31st December 2022

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

- which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....



C R Candy FCCA
Naunton Jones Le Masurier
Chartered Certified Accountants and Registered Auditors
24 St Andrews Crescent
CF10 3DD

Date 29/10/2023

**Statement of financial activities
for the year ended 31st December 2022**

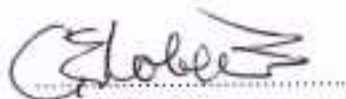
				Total Funds	Total Funds
		Unrestricted Fund	Expendable Endowment	2022 £	2021 £
		£	£		
Income and Endowments	Note				
UK Dividends and Unit Trust interest		-	34,391	34,391	33,801
Overseas dividends and interest		-	11,437	11,437	12,348
UK Fixed and Deposit Account Interest		-	2,965	2,965	4,152
Other income		-	1,708	1,708	-
Transfer to Charity Bank Account				-	-
Total income		-	50,501	50,501	50,301
Expenditure					
Cost of raising funds:					
Investment management costs		-	(14,082)	(14,082)	(14,797)
Expenditure on Charitable Activities:					
Independent Examiner's fee	4	930	-	930	882
Charitable Activities – Grants	10	19,000	-	19,000	23,620
Administration Costs and Bank Charges	9	46	-	46	32
Cost of Grant making		(19,976)	-	(19,976)	(24,534)
Total Expenditure		(19,976)	(14,082)	(34,058)	(39,331)
Net income before (loss)/gain on investments		(19,976)	36,419	16,443	10,970
Net (loss)/gain on investments	8	-	(256,212)	(256,212)	276,308
Net Movement in Funds		(19,976)	(219,793)	(239,769)	287,278
Reconciliation of Funds					
Total Funds brought forward		28,344	2,360,172	2,388,516	2,101,238
Total Funds carried forward		8,368	2,140,379	2,148,747	2,388,516

Balance sheet
as of 31st December 2022

		Unrestricted Funds	Expendable Endowment	Total Funds	Total Funds
	Note	£	£	2022	2021
				£	£
Fixed assets					
Investments	6	-	2,072,024	2,072,024	2,281,857
Current assets					
Investment Managers' Cash Accounts	6	-	71,288	71,288	81,138
Charity Bank Account		9,396	-	9,396	29,289
Debtors	11	-	510	510	1,020
Creditors: amounts falling due within one year	7	1,028	3,443	4,471	(4,788)
Net current assets		8,368	68,355	76,723	106,659
Creditors: amounts falling due in more than one year		-	-	-	-
Net assets		8,368	2,140,379	2,148,747	2,388,516
The funds of the charity:					
Expendable Endowment funds		-	2,140,379	2,140,379	2,360,172
Unrestricted Income Funds		8,368	-	8,368	28,344
Total charity funds		8,368	2,140,379	2,148,747	2,388,516

The notes on pages 9 to 14 form part of these accounts.

The financial statements on page 7 to 14 were approved by the Trustees on 13th October 2023 and signed on their behalf by:



G E Roberts
Trustee

Notes to the financial statements for the year ended 31st December 2022

1. Principal accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value, with the exception of investments which are stated at market value.

The accounts (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 (FRS102) issued on 16th July 2014 and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1st January 2015.

The Foundation constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

A summary of the more important accounting policies, which have been consistently applied, is set out below:

Income

- Incoming resources are included in the statement of financial activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.
- Investment income is included in the financial statements when receivable.
- When incoming resources have related expenditure, the resources and expenditure are reported gross in the statement of financial activities.

- 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between their fair value at the year-end and opening market value (or purchase date if later).
- Realised and unrealised gains are combined in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. Single or multi year grants are accounted for when either the recipient has a reasonable expectation that they will receive the 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.

VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Investments

Investments are reflected in the balance sheet at market value.

Volunteers

The value of any volunteer help received is not included in the accounts.

2. Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Trustees' remuneration and expenses

The trustees received no remuneration during the year.

The trustees, in relation to the administration of the charity, incurred expenses totalling £39 (2021: £28).

4. Accountancy services

	2022	2021
	£	£
Analysis of charge paid		
Independent Examination Fee	930	882

5. Fixed assets investments

	2022	2021
	£	£
Market Value		
Market value on 1 st January	2,281,857	2,021,586
Additions in the period at cost	352,394	606,606
Disposals in the period at carrying value	(307,319)	(622,347)
Net non-cash account units, Excess Reportable Income and equalisation adjustment	1,304	(296)
Net realised/ unrealised (losses)/gains (Note 8)	(256,212)	276,308
Market value on 31st December	2,072,024	2,281,857

6. Analysis of investments

	2022	2021
	£	£
Equities	1,726,834	1,960,490
Fixed Interest	345,190	321,367
Total investments	2,072,024	2,281,857
Cash held within the investment portfolio	71,288	81,138
Total investments held by Investment Manager	2,143,312	2,362,995

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	4,471	4,788

8. Net gain/ (loss) on investments

	2022	2021
	£	£
Net realised/ unrealised (loss)/ gain on investments (Note 5)	(256,212)	276,308

9. Administration Costs

	2022	2021
	£	£
Administration costs, including stationery, postage, printing, photocopying and travel, incurred by the trustees	41	28
Bank Charges	5	4
Total	46	32

10. Charitable Activities

		2022	2021
		£	£
Brecon Mountain Rescue	Charity 517732	2,000	-
British Heart Foundation	Charity 225971	500	-
BulliesOut	Charity 1123070	-	500
Alzheimer's Society	Charity 296645	2,000	1,000
Velindre Cancer Centre	Charity 1052501	-	10,000
DEC Ukraine Appeal	Charity 1062638	-	-
Oshi's World	Charity 1174329	-	2,000
Carers Trust	Charity 1145181	-	10,000
Horatio's Garden	Charity 1151475	2,000	-
Prostate Cancer	Charity 1156027	2,500	-
Skin Care Cymru	Charity 1131832	-	120
Llamau	Charity 701772	5,000	-
	Total	19,000	23,620

11. Debtors

	2022	2021
	£	£
Investment income received in January 2023 (January 2022)	510	1,020

12. Related party disclosures

There were no related party transactions during the period.

13. Apportionment of costs

Costs have been apportioned between each income category based on a percentage of income.

	<u>UK Dividends and Unit Trust interest</u>	<u>Overseas dividends and interest</u>	<u>UK Fixed and Deposit Account Interest</u>	<u>Transfer to Charity Bank Account</u>	<u>Other Income</u>	<u>Total</u>
<u>Expenses</u>						
Investment management costs	£9,590	£3,189	£826	£0	£476	£14,082
Independent Examiner's fee	£633	£211	£55	£0	£31	£930
Charitable Activities	£12,938	£4,303	£1,116	£0	£643	£19,000
Administration Costs and Bank Charges	£31	£10	£3	£0	£2	£46
Total	£23,193	£7,713	£3,245	£0	£1,152	£34,058

THE TUDOR PRITCHARD CHARITABLE FOUNDATION

England & Wales - Charity number 328275

Accounts



Sefydliad Elusennol
Tudor Pritchard
Charitable Foundation

Report of the Trustees and Financial Statements

for the

year ended 31st December 2021

The Tudor Pritchard Charitable Foundation

Charity Registration Number: 328275

Report of the Trustees and Financial Statements for the year ended 31st December 2021

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**Trustees and Advisors
for the year ended 31st December 2021**

Trustees

Eleri Ceridwen Phillips
Rhian Mair Roberts
Gruffydd Elwyn Roberts

Charity's principal address

Rectory House
Peterston super Ely
Cardiff
CF5 6LH

Investment Managers

Brewin Dolphin
5 Callaghan Square
Cardiff
CF10 5BT

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF5 2ZF

Independent Examiners

Naunton Jones Le Masurier
24 St Andrews Crescent
Cardiff
CF10 3DD

Trustees' report for the year ended 31st December 2021

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the 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 published on 16th July 2014.

Structure, Governance and Management

The Foundation was established by Mr Tudor Pritchard and is constituted as a Charitable Trust in accordance with a Trust Deed dated 27th April 1989.

The power of appointing new or additional trustees is exercisable by the trustees by deed or by resolution at a full meeting of the trustees. The number of trustees shall not be permitted to fall to below two.

The Trustees undertake their work on a voluntary basis and receive no remuneration.

The Trustees meet at intervals during the year to discuss and agree key decisions affecting the charity. The charity does not actively raise funds from third parties and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources

Financial Review

The charity's activities are entirely reliant on income and investment returns from its expendable endowment. The investment portfolio generated income of £50,301 during the year and £23,620 was donated to a range of charities. At the end of the year the total value of the investments (including Investment Cash) was £2.363m compared to £2.081m at 31 December 2020. This represents an increase of 13.55% (net of fees) compared to a Total Return of 18.44% in the FTSE 100 during 2021 and an increase of 12.54% in the MSCI/PIMFA Private Investors Balanced Return index. The Trustees hold meetings with the investment managers to monitor the performance of the investments within a balanced/medium risk profile. The administration costs of running the charity, including the Independent Examiner's fee and bank charges, were £914. The Trustees are satisfied with the financial position of the charity at the end of the year.

Objectives and Activities

The objects of the trust are to support or promote such charitable purposes as the Trustees may in their absolute discretion determine.

The capital as well as the income of the charitable foundation shall be applicable for any purpose of the charity without regard to whether such purpose is of an income or capital nature.

The trustees aim to provide grants to a range of registered charities or entities with charitable objectives, to ensure that the activities undertaken further the charity's purposes for the public benefit.

The following donations were made during the year:

• Skin Care Cymru	- Charity Number	1131832	-	£120
• BulliesOut	- Charity Number	1123070	-	£500
• Alzheimer's Society	- Charity Number	0296645	-	£1,000
• Velindre Cancer Centre	- Charity Number	1052501	-	£10,000
• Carers Trust	- Charity Number	1145181	-	£10,000
• Oshi's World	- Charity Number	1174329	-	£2,000
Total				£23,620

The trustees in making payments from the trust have had regard to the Charity Commission's guidance on public benefit and are satisfied that the payments made will have made a difference to and benefited the charities supported.

The trust intends to continue making donations where the trustees see fit.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage those risks.

The trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk, which may arise during volatility in world stock markets. The trustees have instructed professional investment managers to advise on and manage the investment portfolio to ensure that the fund is balanced and not overly exposed to higher risk investments. The investment advisors are instructed to invest and maximise the return on the expendable endowment funds within the constraints of a medium risk investment portfolio.

Policy on Reserves

As the charity has minimal on-going costs and financial commitments, the Trustees are of the opinion that general reserves are not required. Any unplanned or unforeseen costs, which are likely to be small, will be met from annual income.

Trustees' responsibilities in relation to the financial statements

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

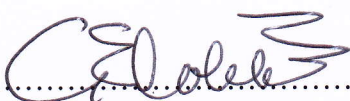
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing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

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

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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.

This report was approved by the Trustees on 26th October 2022 and is signed on their behalf by:

.....  G E Roberts - Trustee

Independent Examiners Report on the Accounts of The Tudor Pritchard Charitable Foundation for the year ended 31st December 2021

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

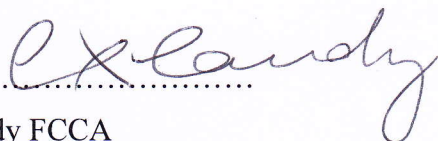
- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

- which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....



Date.....

26.10.22

C R Candy FCCA
Naunton Jones Le Masurier
Chartered Certified Accountants and Registered Auditors
24 St Andrews Crescent
CF10 3DD

**Statement of financial activities
for the year ended 31st December 2021**

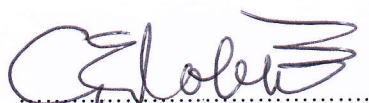
				Total Funds	Total Funds
		Unrestricted Fund	Expendable Endowment	2021 £	2020 £
		£	£		
Income and Endowments	Note				
UK Dividends and Unit Trust interest		-	33,801	33,801	31,827
Overseas dividends and interest		-	12,348	12,348	11,659
UK Fixed and Deposit Account Interest		-	4,152	4,152	4,924
Other income		-	-	-	-
Transfer to Charity Bank Account		30,000	(30,000)	-	-
Total income		30,000	20,301	50,301	48,410
Expenditure					
Cost of raising funds:					
Investment management costs		-	(14,797)	(14,797)	(12,491)
Expenditure on Charitable Activities:					
Independent Examiner's fee	4	882	-	882	840
Charitable Activities – Grants	10	23,620	-	23,620	8,500
Administration Costs and Bank Charges	9	32	-	32	18
Cost of Grant making		(24,534)	-	(24,534)	(9,358)
Total Expenditure		(24,534)	(14,797)	(39,331)	(21,849)
Net income before (loss)/gain on investments		5,466	5,504	10,970	26,561
Net (loss)/gain on investments	8	-	276,308	276,308	(7,979)
Net Movement in Funds		5,466	281,812	287,278	18,582
Reconciliation of Funds					
Total Funds brought forward		22,878	2,078,360	2,101,238	2,082,656
Total Funds carried forward		28,344	2,360,172	2,388,516	2,101,238

Balance sheet
as of 31st December 2021

				Total Funds	Total Funds
		Unrestricted Funds	Expendable Endowment	2021	2020
	Note	£	£	£	£
Fixed assets					
Investments	6	-	2,281,857	2,281,857	2,021,586
Current assets					
Investment Managers' Cash Accounts	6	-	81,138	81,138	59,765
Charity Bank Account		29,289	-	29,289	23,749
Debtors	11	-	1,020	1,020	449
Creditors: amounts falling due within one year	7	(945)	(3,843)	(4,788)	(4,311)
Net current assets		28,344	78,315	106,659	79,652
Creditors: amounts falling due in more than one year		-	-	-	-
Net assets		28,344	2,360,172	2,388,516	2,101,238
The funds of the charity:					
Expendable Endowment funds		-	2,360,172	2,360,172	2,078,359
Unrestricted Income Funds		28,344	-	28,344	22,879
Total charity funds		28,344	2,360,172	2,388,516	2,101,238

The notes on pages 9 to 13 form part of these accounts.

The financial statements on page 7 to 13 were approved by the Trustees on 26th October 2022 and signed on their behalf by:



G E Roberts
Trustee

Notes to the financial statements for the year ended 31st December 2021

1. Principal accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value, with the exception of investments which are stated at market value.

The accounts (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 (FRS102) issued on 16th July 2014 and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1st January 2015.

The Foundation constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

A summary of the more important accounting policies, which have been consistently applied, is set out below:

Income

Incoming resources are included in the statement of financial activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Investment income is included in the financial statements when receivable

When incoming resources have related expenditure, the resources and expenditure are reported gross in the statement of financial activities.

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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between their fair value at the year-end and opening market value (or purchase date if later).

Realised and unrealised gains are combined in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. Single or multi year grants are accounted for when either the recipient has a reasonable expectation that they will receive the 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.

VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Investments

Investments are reflected in the balance sheet at market value.

Volunteers

The value of any volunteer help received is not included in the accounts.

2. Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Trustees' remuneration and expenses

The trustees received no remuneration during the year.

The trustees, in relation to the administration of the charity, incurred expenses totalling £28 (2020: £18).

4. Accountancy services

	2021	2020
	£	£
Analysis of charge paid		
Independent Examination Fee	882	840

5. Fixed assets investments

	2021	2020
	£	£
Market Value		
Market value on 1 st January	2,021,586	2,013,668
Additions in the period at cost	606,606	617,905
Disposals in the period at carrying value	(622,347)	(602,131)
Net non-cash account units, Excess Reportable Income and equalisation adjustment	(296)	(123)
Net realised/ unrealised (losses)/gains (Note 8)	276,308	(7,979)
Market value on 31st December	2,281,857	2,021,586

6. Analysis of investments

	2021	2020
	£	£
Equities	1,960,490	1,745,010
Fixed Interest	321,367	276,576
Total investments	2,281,857	2,021,586
Cash held within the investment portfolio	81,138	59,765
Total investments held by Investment Manager	2,362,995	2,081,351

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	4,788	4,311

8. Net gain/ (loss) on investments

	2021	2020
	£	£
Net realised/ unrealised (loss)/ gain on investments (Note 5)	276,308	(7,979)

9. Administration Costs

	2021	2020
	£	£
Administration costs, including stationery, postage, printing, photocopying and travel, incurred by the trustees	28	18
Bank Charges	4	-
Total	32	18

10. Charitable Activities

		2021	2020
		£	£
BulliesOut	Charity 1123070	500	-
Alzheimer's Society	Charity 296645	1,000	-
Velindre Cancer Centre	Charity 1052501	10,000	-
Oshi's World	Charity 1174329	2,000	-
Carers Trust	Charity 1145181	10,000	-
Tabernacl Church, Barry	Excepted Charity	-	2,500
Prostate Cancer	Charity 1156027	-	1,000
Skin Care Cymru	Charity 1131832	120	-
Llamau	Charity 701772	-	5,000
Total		23,620	8,500

11. Debtors

	2021	2020
	£	£
Investment income received in January 2022 (January 2021)	1,020	449

12. Related party disclosures

There were no related party transactions during the period.

13. Apportionment of costs

Costs have been apportioned between each income category based on a percentage of income.

	<u>UK Dividends and Unit Trust interest</u>	<u>Overseas dividends and interest</u>	<u>UK Fixed and Deposit Account Interest</u>	<u>Transfer to Charity Bank Account</u>	<u>Total</u>
<u>Expenses</u>					
Investment management costs	£9,943	£3,633	£1,221	£0	£14,797
Independent Examiner's fee	£593	£217	£72	£0	£882
Charitable Activities	£15,872	£5,798	£1,950	£0	£23,620
Administration Costs and Bank Charges	£22	£8	£2	£0	£32
Total	£26,430	£9,656	£3,245	£0	£39,331

THE TUDOR PRITCHARD CHARITABLE FOUNDATION

England & Wales - Charity number 328275

Accounts



Sefydliad Elusennol
Tudor Pritchard
Charitable Foundation

Report of the Trustees and Financial Statements

for the

year ended 31st December 2020

The Tudor Pritchard Charitable Foundation

Charity Registration Number: 328275

**Report of the Trustees and Financial Statements
for the year ended 31st December 2020**

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Balance Sheet as at 31 st December 2020.....	8
Notes to the financial statements for the year ended 31 st December 2020.....	9

**Trustees and Advisors
for the year ended 31st December 2020**

Trustees

Eleri Ceridwen Phillips
Rhian Mair Roberts
Gruffydd Elwyn Roberts

Charity's principal address

Rectory House
Peterston super Ely
Cardiff
CF5 6LH

Investment Managers

Brewin Dolphin
5 Callaghan Square
Cardiff
CF10 5BT

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF5 2ZF

Independent Examiners

Naunton Jones Le Masurier
24 St Andrews Crescent
Cardiff
CF10 3DD

Trustees' report for the year ended 31st December 2020

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the 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 published on 16th July 2014.

Structure, Governance and Management

The Foundation was established by Mr Tudor Pritchard and is constituted as a Charitable Trust in accordance with a Trust Deed dated 27th April 1989.

The power of appointing new or additional trustees is exercisable by the trustees by deed or by resolution at a full meeting of the trustees. The number of trustees shall not be permitted to fall to below two.

The Trustees undertake their work on a voluntary basis and receive no remuneration.

The Trustees meet at intervals during the year to discuss and agree key decisions affecting the charity. The charity does not actively raise funds from third parties and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

Financial Review

The charity's activities are entirely reliant on income and investment returns from its expendable endowment. The investment portfolio generated income of £48,410 during the year and £8,500 was donated to a range of charities. At the end of the year the total value of the investments (including Investment Cash) was £2.081m compared to £2.052m at 31 December 2019. This represents an increase of 1.4% (net of fees) compared to a Total Return decrease of -11.5% in the FTSE 100 during 2020 and an increase of 1.95% in the PIMFA Private Investors-Balanced Total Return index. The Trustees hold meetings with the investment managers to monitor the performance of the investments within a balanced/medium risk profile. The administration costs of running the charity, including the Independent Examiner's fee, were £858. The Trustees are satisfied with the financial position of the charity at the end of the year.

Objectives and Activities

The objects of the trust are to support or promote such charitable purposes as the Trustees may in their absolute discretion determine.

The capital as well as the income of the charitable foundation shall be applicable for any purpose of the charity without regard to whether such purpose is of an income or capital nature.

The trustees aim to provide grants to a range of registered charities or entities with charitable objectives, to ensure that the activities undertaken further the charity's purposes for the public benefit.

Due to uncertainties arising from the Covid pandemic in relation to dividend income, the Trustees decided to limit grant making during the year. The Trustees expect conditions to improve during 2021 as the economy recovers and Covid is controlled via the Government's vaccination programme. This will result in the Charity increasing its provision of grants and donations during the year to 31st December 2021.

The following donations were made during the year:

• Llamau	- Charity Number	701772	-	£5,000
• Tabernacl Church Barry	- Charity Number	Excepted Charity	-	£2,500
• Prostate Cancer	- Charity Number	1156027	-	£1,000
Total				£8,500

The trustees in making payments from the trust have had regard to the Charity Commission's guidance on public benefit and are satisfied that the payments made will have made a difference to and benefited the charities supported.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage those risks.

The trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk, which may arise during volatility in world stock markets. The trustees utilise professional investment managers to advise on and manage the investment portfolio to ensure that the fund is not overly exposed to higher risk investments. The investment advisors are instructed to invest and maximise the return on the expendable endowment funds within the constraints of a medium risk investment portfolio.

Policy on Reserves

As the charity has minimal on-going costs and financial commitments, the Trustees are of the opinion that general reserves are not required. Any unplanned or unforeseen costs, which are likely to be small, will be met from annual income.

Trustees' responsibilities in relation to the financial statements

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


The law applicable to charities in England 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 period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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.

This report was approved by the Trustees on 23rd October 2021 and is signed on their behalf by:



..... G E Roberts - Trustee

Independent Examiners Report on the Accounts of The Tudor Pritchard Charitable Foundation for the year ended 31st December 2020

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....

Date....*01.12.20* 2021

M A Jones FCA
Naunton Jones Le Masurier
Chartered Certified Accountants and Registered Auditors
24 St Andrews Crescent
CF10 3DD

**Statement of financial activities
for the year ended 31st December 2020**

		Unrestricted Fund £	Expendable Endowment £	Total Funds 2020 £	Total Funds 2019 £
Income and Endowments	Note				
Gift of expendable endowment		-	-	-	57,000
UK Dividends and Unit Trust interest		-	31,827	31,827	40,211
Overseas dividends and interest		-	11,659	11,659	10,124
Income from property		-	-	-	888
UK Fixed and Deposit Account Interest		-	4,924	4,924	8,139
Other income		-	-	-	-
Transfer to Charity Bank Account		-	-	-	-
Total income		-	48,410	48,410	116,362
Expenditure					
Cost of raising funds:					
Investment management costs		-	(12,491)	(12,491)	(13,196)
Expenditure on Charitable Activities:					
Independent Examiner's fee	4	840	-	840	750
Charitable Activities – Grants	10	8,500	-	8,500	34,500
Administration Costs	9	18	-	18	382
Cost of Grant making		(9,358)	-	(9,358)	(35,632)
Total Expenditure		(9,358)	(12,491)	(21,849)	(48,828)
Net income before (loss)/gain on investments		(9,358)	35,919	26,561	67,534
Net (loss)/gain on investments	8	-	(7,979)	(7,979)	203,897
Net Movement in Funds		(9,358)	27,940	18,582	271,431
Reconciliation of Funds					
Total Funds brought forward		32,236	2,050,420	2,082,656	1,811,225
Total Funds carried forward		22,878	2,078,360	2,101,238	2,082,656

**Balance sheet
as at 31st December 2020**

		Unrestricted Funds	Expendable Endowment	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Fixed assets					
Investments	6	-	2,021,586	2,021,586	2,013,668
Current assets					
Investment Managers' Cash Accounts	6	-	59,765	59,765	39,254
Charity Bank Account		23,749	-	23,749	33,059
Debtors	11	-	449	449	889
Creditors: amounts falling due within one year	7	(870)	(3,441)	(4,311)	(4,214)
Net current assets		22,879	56,773	79,652	68,988
Creditors: amounts falling due in more than one year		-	-	-	-
Net assets		22,879	2,078,359	2,101,238	2,082,656
The funds of the charity:					
Expendable Endowment funds		-	2,078,359	2,078,359	2,050,419
Unrestricted Income Funds		22,879	-	22,879	32,237
Total charity funds		22,879	2,078,359	2,101,238	2,082,656

The notes on pages 9 to 13 form part of these accounts.

The financial statements on page 7 to 13 were approved by the Trustees on 23rd October 2021 and signed on their behalf by:



G E Roberts
Trustee

Notes to the financial statements for the year ended 31st December 2020

I. Principal accounting policies

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value, with the exception of investments which are stated at market value.

The accounts (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 (FRS102) issued on 16th July 2014 and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1st January 2015.

The Foundation constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

1.2 A summary of the more important accounting policies, which have been consistently applied, is set out below:

- Incoming resources are included in the statement of financial activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.
- Resources expended.
- Liabilities are recognised as resources expended as soon as there is a legal obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. Single or multi year grants are accounted for when either the recipient has a reasonable expectation that they will receive the 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.
- When incoming resources have related expenditure, the resources and expenditure are reported gross in the statement of financial activities.

1. Principal accounting policies (continued)

- Irrecoverable VAT is charged against the category of resources expended for which it was incurred
- Investment income is included in the financial statements when receivable.
- Liabilities are recognised in the financial statements when there is a legal or constructive obligation committing the charity to pay out resources
- Investments are reflected in the balance sheet at market value
- Realised gains and losses
 - o All gains and losses are taken to the Statement of Financial Activities as they arise.
 - o Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between their fair value at the year-end and opening market value (or purchase date if later).
 - o Realised and unrealised gains are combined in the Statement of Financial Activities.

2. Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Trustees' remuneration and expenses

The trustees received no remuneration during the year.

The trustees, in relation to the administration of the charity, incurred expenses totalling £18 (2019: £13).

4. Accountancy services

	2020	2019
	£	£
Analysis of charge paid		
Independent Examination Fee	840	750

5. Fixed assets investments

	2020	2019
	£	£
Market Value		
Market value on 1 st January	2,013,668	1,772,484
Additions in the period at cost	617,905	294,369
Disposals in the period at carrying value	(602,131)	(256,873)
Net non-cash account units, Excess Reportable Income and equalisation adjustment	123	(209)
Net realised/ unrealised (losses)/gains (Note 8)	(7,979)	203,897
Market value on 31st December	2,021,586	2,013,668

6. Analysis of investments

	2020	2019
	£	£
Equities	1,745,010	1,715,902
Fixed Interest	276,576	297,766
Total investments	2,021,586	2,013,668
Cash held within the investment portfolio	59,765	39,254
Total investments held by Investment Manager	2,081,351	2,052,922

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	4,311	4,214

8. Net gain/ (loss) on investments

	2020	2019
	£	£
Net realised/ unrealised (loss)/ gain on investments (Note 5)	(7,979)	203,897

9. Administration Costs

	2020	2019
	£	£
Administration costs, including stationery, postage, printing, photocopying and travel, incurred by the trustees	18	13
Branding, Logo and Letterheads	-	369
Governance and legal costs	-	-
Total	18	382

10. Charitable Activities

		2020	2019
		£	£
URDD Gobaith Cymru	Charity 524481	-	10,000
MacMillan Cancer	Charity 261017	-	500
Christian Aid	Charity 1105851	-	1,000
Oshi's World	Charity 1174329	-	2,000
Huggard	Charity 703074	-	5,000
National Museum of Wales	Charity 525774	-	5,000
Lord Taverners	Charity 306054	-	10,000
Tabernacl Church, Barry	Excepted Charity	2,500	-
Prostate Cancer	Charity 1156027	1,000	-
Horatio's Garden	Charity 1151475	-	500
The Wallich	Charity 1004103	-	-
Skin Care Cymru	Charity 1131832	-	500
Llannau	Charity 701772	5,000	-
Total		8,500	34,500

11. Debtors

	2020	2019
	£	£
Investment income received in January 2021 (January 2020)	449	889