CHARITY REGISTRATION NUMBER: 1190559

Simon and Julia Prior-Palmer Charitable Foundation

Unaudited Financial Statements

31 December 2025

Simon and Julia Prior-Palmer Charitable Foundation

Financial Statements
Year ended 31 December 2025

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Simon and Julia Prior-Palmer Charitable Foundation

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	Simon and Julia Prior-Palmer Charitable Foundation
Charity registration number	1190559
Principal office and registered office	6 Trull Farm Buildings Trull, Tetbury Gloucestershire GL8 8SQ
The trustees	Simon Prior-Palmer Lady Julia Prior-Palmer Anita George
Accountants	Trust Accounting Limited 6 Trull Farm Buildings Trull, Tetbury Gloucestershire GL8 8SQ
Bankers	Coutts Bank 440 Strand London WC2R 0QS
Grant administrators	The Trust Partnership Ltd 6 Trull Farm Buildings Trull, Tetbury Gloucestershire GL8 8SQ
Solicitors	Knights PLC The Brampton Newcastle-Under-Lyme Staffordshire ST5 0QW

Structure, governance and management

Simon and Julia Prior-Palmer Charitable Foundation is a CIO established and was registered with the Charity Commission on 24 July 2020.

Simon and Julia Prior-Palmer Charitable Foundation

Trustees' Annual Report

Year ended 31 December 2025

Trustees

The names of the trustees who were in place on 31 December 2025 together with subsequent appointments up to the date of approval of these accounts are set out as part of the reference and administrative details on page 1 of this annual report and accounts. There must be a minimum of three trustees.

The trustees decide to hold meetings as required.

Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises.

The power of appointing new trustees is vested in the trustees. The trustees do not receive any remuneration.

The trustees hold ultimate responsibility for the policies, activities and assets of the charity. The trustees agree the broad strategy of the charity, review and confirm policy decisions, review proposals, approve grants, assess and discuss grant-holder performance reports and discuss financial and investment issues and performance.

Trustees keep the skill requirements of the Trustee body under review and seek to address any skill shortages upon vacancies. Trustees are inducted and training offered where necessary.

When necessary, the trustees seek advice and support from professional advisors, including legal advisors and auditors.

Objectives and activities

The Foundation was established to make grants to other organisations.

Objectives and activities for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charities aims and objectives, managing the charities assets and considering applications for financial assistance.

Grant-making policy and aims

The purpose of the grant-making policy is to outline the principles and procedures to which the Charity must adhere in making grants of its funds in furtherance of its charitable purposes. Ensuring that each grant is made in furtherance of a charitable purpose that offers an identifiable benefit to the public or a significant section of the public and due diligence steps are followed.

Objectives and activities (continued)

How we work

The Trustees as charity trustees have control of the Charity and its property and funds.

Achievements and performance

During the year to 31 December 2025, five payments were made to charitable organisations. Funds which form the principal capital of the Foundation were transferred in March 2021. During the year the charity engaged the services of the Trust Partnership, to manage all aspects of governance, finance and grant administration.

Key management

The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The day-to-day management and operation of the charity has been supported by The Trust Partnership which provides administrative and bookkeeping services.

The Trust Partnership has provided administrative, secretarial and bookkeeping support, including trustees' policy statements and risk management procedures. This has increased efficiency and allowed the charity to maintain cost-effective operations. Where appropriate, advice is also taken from the charity's legal and other professional advisors.

Financial review

Results for the period

A summary of the results for the year to 31 December 2025 can be found on page 6 of this report and accounts.

During the year, total income amounted to £11,888 (2024: £10,415).

Total expenditure amounted to £30,266 (2024: £6,538) being grants and support costs (comprising administration and governance costs).

During the year there were investment gains of £157,097 (2024: losses £86,016). These resulted in net income during the year of £136,719 (2024: net expenditure of £82,139).

Reserves policy and financial position

Reserves policy

The trustees' policy is to operate on the basis of having sufficient income to use towards meeting their charitable objects and to accord with their principal aims. The trustees are of the opinion that the charity's funds as at 31 December 2025 are sufficient to enable them to continue this ongoing objective.

The charity has sufficient, but not excessive, funds to maintain its anticipated level of charitable distributions.

Going Concern

The accounts have been prepared on a going concern basis. Given the level of reserves the trustees are confident that the charity will remain a going concern.

Financial position

The balance sheet shows total funds of £356,927 (2024: £220,208). The unrestricted fund comprises amounts which ultimately are free reserves, but which are held by the trustees. The size of the unrestricted fund sustains and supports the level of donations which the trustees wish to make over time. The trustees consider free reserves to be adequate but not excessive in the light of the charity's reserves policy set out above.

Plans for future periods

The Trustees have received the funds which will form the principal capital of the Foundation and continue to develop their grant making strategy.

Statement of Trustees Responsibilities

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2019 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2019 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 11 September 2026 and signed on behalf of the board of trustees by:

Simon Prior-Palmer
Trustee

Simon and Julia Prior-Palmer Charitable Foundation

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2025

	Note	2025	2024
		£	£
Income and endowments			
Investment income	4	**11,888**	10,415
Total income		**11,888**	10,415
Expenditure			
Expenditure on charitable activities	5,6	**30,266**	6,538
Total expenditure		**30,266**	6,538
Net gains/(losses) on investments		**155,097**	(86,016)
Net income/(expenditure) and net movement in funds		**136,719**	(82,139)
Reconciliation of funds			
Total funds brought forward		**220,208**	302,347
Total funds carried forward		**356,927**	220,208

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

Simon and Julia Prior-Palmer Charitable Trust

Statement of Financial Position

31 December 2025

	Note	2025	2024
		£	£
Fixed assets			
Investments	**9**	**353,949**	
198,852			
Current assets			
Debtors		**-**	-
Cash at bank and in hand		**3,228**	21,606
		3,228	21,606
Creditors: amounts falling due within one year	**10**	**(250)**	(250)
Net current assets		**2,978**	21,356
Total assets less current liabilities		**356,927**	220,208
Net assets		**356,927**	220,208
Funds of the charity			
Unrestricted funds		**356,927**	220,208
Total charity funds	**11**	**356,927**	220,208

These financial statements were approved by the board of trustees on 11 September 2026, and are signed on behalf of the board by:

Simon Prior-Palmer
Trustee

The notes on pages 8 to 12 form part of these financial statements.

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity England and Wales and a registered charity in England and Wales. The address of the registered office is 6 Trull Buildings, Trull, Tetbury, Gloucestershire, GL8 8SQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investment income

	Unrestricted Funds £	**2025 Total Funds £**	2024 Total Funds £
Listed investments	11,888	**11,888**	10,415
Total	11,888	**11,888**	10,415

5. Expenditure on charitable activities

	Unrestricted Funds £	**2025 Total funds £**	2024 Total funds £
Grant making	29,500	**29,500**	5,500
Support costs	766	**766**	1,038
	30,266	**30,266**	6,538

6. Expenditure on support and governance costs

	Support costs £	**Total funds 2025 £**	Total funds 2024 £
Trust and financial administration	766	**766**	795
Professional fees	-	**-**	243
	766	**766**	1,038

7. Staff costs

The Charity considers its key management personnel to the Trustees. There were no employees in the charity in 2025 (2024: none).

8. Trustee remuneration and expenses

No Trustee received any remuneration from the charity nor were reimbursed any expenses during the year (2024: £0).

9. Investments

	Unrestricted Funds £	**2025 Total Funds £**	2024 Total Funds £
Market value at 1 January 2025	198,852	**198,852**	284,868
Gains/(Losses) on revaluation	155,097	**155,097**	(86,016)
Market value at 31 December 2025	353,949	**353,949**	198,852
Investments comprise:			
UK equities	353,639	**353,639**	197,184
Overseas equities	310	**310**	1,668
Total at 31 December 2025	353,949	**353,949**	198,852
Historical cost of investments		**329,489**	329,489

9. Investments (continued)

During 2024 the overseas equities shares have became worthless as a result of a major fraud. A complaint against the Tingo Group was filed by the US Securities and Exchange Commission on 18th December 2023.

It is currently unclear whether anything will be available from insurance in due course. It will take some time to find out given a number of legal processes in place.

10. Creditors: amounts falling due within one year

	Unrestricted Funds £	**2025 Total Funds £**	2024 Total Funds £
Sundry creditors	250	**250**	250
Total	250	**250**	250

11. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025 £	Income £	Expenditure £	Unrealised gains/ (losses) £	**At 31 December 2025 £**
General funds	220,208	11,888	(30,266)	155,097	356,927

	At 1 January 2024 £	Income £	Expenditure £	Unrealised losses £	**At 31 December 2024 £**
General funds	302,347	10,415	(6,538)	(86,016)	220,208