

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

I N D E X

Year ended 5 April 2025

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THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2025

The Trustees present their annual report and accounts of the charity for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and with 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 (FRS 102) (effective 1 January 2019).

Structure governance and management

The charity was constituted on 5 September 1961 as a charitable trust, and is governed by the trust deed.

The power to appoint new trustees rests with the existing trustees. New trustees may be appointed by a majority of trustees while they number more than two.

Objectives and activities for the public benefit

The object of the charity, as set out in the trust deed, is to pay or apply the income and (if they think fit), the capital of the trust fund for the benefit of such charitable purposes or charitable institutions as the trustees select.

Under the trust deed, the trustees may invest any monies in the purchase of any investments, wherever situated, not being investments involving personal liability and whether or not authorised by law for the investment of trust monies.

Trustees may invest in the purchase of freehold or leasehold land as they shall in their absolute discretion think fit.

The trustees, having regard to the Public Benefit Guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Achievements and performance

During the year, the settlement made grants totalling £28,700 (2024 - £25,000) (note 4), for charitable purposes and to charitable institutions, from income from investments held. The grants were made to a number of institutions, which covered the following sectors: Education, Medical care and Welfare, and Religious activities and communal. The donations were made without conditions and to be applied by the recipient charitable institution in furtherance of their charitable objectives.

The trustees expect to continue to make similar donations in the future.

The settlement's affairs are carried on by its trustees, who meet as necessary for this purpose.

Financial review

Investments at the year end had a market value of £685,168 (2024 - £709,530).

At the year end the unrestricted fund held reserves of income of £74,316 (2024 - £72,311), which is to be distributed in future financial periods. The expendable endowment fund had reserves totalling £689,670 (2024 - £725,937) at the year end.

Reference and administrative details

Trustees

Mr Christopher Hugh Prendergast
Mrs Jennifer Skidmore
Mrs Sally Louise Prendergast

Address

7 Bowland Yard
Kinnerton Street
London
SW1X 8EE

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

TRUSTEES' ANNUAL REPORT (continued)

Year ended 5 April 2025

Independent examiner S J Wakefield ACA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Charity number 242881

Bankers HSBC Bank plc
90 Baker Street
London
W1V 6AX

Approved by the trustees on 14 October 2025 and signed on their behalf by:



MR C H PRENDERGAST
Trustee

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

I N D E P E N D E N T E X A M I N E R ' S R E P O R T

Year ended 5 April 2025

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Dixon Wilson, a firm of Chartered Accountants of which I am an employee has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



S J Wakefield ACA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Date: 27 October 2025

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2025

				2025	2024
	Note	Unrestricted fund £	Expendable endowment fund £	Total funds £	Total funds £
Income and endowments from:					
Investments					
Income from UK quoted investments		33,225	-	33,225	33,953
Total		<u>33,225</u>	<u>-</u>	<u>33,225</u>	<u>33,953</u>
Expenditure on:					
Raising funds					
Investment management costs		-	7,006	7,006	7,030
Charitable activities	4	31,220	-	31,220	27,400
Total		<u>31,220</u>	<u>7,006</u>	<u>38,226</u>	<u>34,430</u>
Net losses on investments	3	-	(29,261)	(29,261)	(29,568)
Net income and net movement in funds		<u>2,005</u>	<u>(36,267)</u>	<u>(34,262)</u>	<u>(30,045)</u>
Reconciliation of funds:					
Total funds brought forward		72,311	725,937	798,248	828,293
Total funds carried forward	6	<u>74,316</u>	<u>689,670</u>	<u>763,986</u>	<u>798,248</u>

All amounts are attributable to continuing operations.

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

B A L A N C E S H E E T

At 5 April 2025

Funds held by the Trustees

	Note	2025 £	2024 £
Fixed assets:			
Investments at market value	3	685,168	709,530
Current assets:			
Cash at bank and in hand		80,818	93,118
		80,818	93,118
Liabilities:			
Creditors: amounts falling due within one year	5	(2,000)	(4,400)
Net current assets		78,818	88,718
Total net assets		763,986	798,248
The funds of the charity:			
Unrestricted Fund		74,316	72,311
Expendable Endowment Fund		689,670	725,937
	6	763,986	798,248

The financial statements on pages 5 to 11 were approved by the trustees on

14th October 2025.



MR C H PRENDERGAST
Trustee

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

(b) Fund accounting policy

The charity comprises of an unrestricted fund and an expendable endowment fund. Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The expendable endowment fund holds investment assets to produce income. The trustees have the power to spend or apply the capital of the fund in furtherance of the objectives of the charity.

(c) Incoming resources

All income is recognised in the statement of financial activities when the Trust has entitlement to the income, it is probable that the income will be received and the amount of the income can be measured reliably.

Dividends and other income from investments are recognised in the financial statements when the charity is entitled to the income. Income from cash deposits is included on an accruals basis. All investment income relates to the unrestricted fund.

(d) Resources expended

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

Grants are charged to the statement of financial activities when paid or when a constructive obligation exists, notwithstanding they may be paid in future accounting periods. Other expenditure is included in the accounts on an accruals basis.

(e) Investments

Investments are stated at open market value at the balance sheet date. All realised and unrealised gains and losses are taken to the Statement of Financial Activities.

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

2. Prior year Statement of Financial Activities

			2024
	Unrestricted fund £	Expendable endowment fund £	Total funds £
Income and endowments from:			
Investments			
Income from UK quoted investments	33,953	-	33,953
Total	<u>33,953</u>	<u>-</u>	<u>33,953</u>
Expenditure on:			
Raising funds			
Investment management costs	-	7,030	7,030
Charitable activities	27,400	-	27,400
Total	<u>27,400</u>	<u>7,030</u>	<u>34,430</u>
Net losses on investments	-	(29,568)	(29,568)
Net income and net movement in funds	<u>6,553</u>	<u>(36,598)</u>	<u>(30,045)</u>
Reconciliation of funds:			
Total funds brought forward	65,758	762,535	828,293
Total funds carried forward	<u>72,311</u>	<u>725,937</u>	<u>798,248</u>

3. Investments

	2025	2024
	£	£
UK quoted investments at market value		
At 6 April 2024 / 6 April 2023	709,530	748,382
Additions at cost	158,301	91,867
Disposal proceeds	(153,402)	(101,151)
Net realised and unrealised losses in the year	(29,261)	(29,568)
At 5 April 2025 / 5 April 2024	<u>685,168</u>	<u>709,530</u>

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

4. Charitable activities – unrestricted fund	2025	2024
	£	£
Grant-making activities	28,700	25,000
Administration costs	2,520	2,400
	<u>31,220</u>	<u>27,400</u>
Nature of grants		
Education	6,000	5,000
Medical care and welfare	8,950	8,000
Religious activities and communal	9,250	10,000
Other	4,500	2,000
	<u>28,700</u>	<u>25,000</u>
All grants were made to institutions, which are detailed below:		
WIZO UK	6,000	5,000
World Jewish Relief	3,500	3,000
The Holocaust Educational Trust	6,000	5,000
Jewish Lads & Girls Brigade	1,250	2,000
Age UK Westminster	1,250	1,000
SSAFA Forces Help	2,200	2,000
Tikva UK	2,000	3,000
Game & Wildlife Conservation Trust	2,500	2,000
Waterberg Rhino UK	-	1,000
Westminster Charity	-	1,000
Atlantic Salmon Trust	2,000	-
Children in Need	2,000	-
	<u>28,700</u>	<u>25,000</u>
Administration costs		
Accountancy fees	2,520	2,400
Accountancy fees payable to the independent examiner's firm as follows:		
- Examination	368	350
- Accountancy	2,152	2,050
	<u>2,520</u>	<u>2,400</u>
5. Creditors: amounts falling due within one year		
	2025	2024
	£	£
Examination and accountancy fees	2,000	4,400

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

6. Analysis of net assets and movements between funds

Analysis of Funds

	Unrestricted fund £	Expendable endowment fund £	Total £
Fixed asset investments	-	685,168	685,168
Current assets	76,316	4,502	80,818
Current liabilities	(2,000)	-	(2,000)
	<u>74,316</u>	<u>689,670</u>	<u>763,986</u>

Movement in Trust Funds

	Balance at 6 April 2024 £	Net incoming/ (outgoing) resources £	Gains and losses £	Transfer between funds £	Balance at 5 April 2025 £
Unrestricted fund	72,311	2,005	-	-	74,316
Expendable Endowment fund	725,937	(7,006)	(29,261)	-	689,670
	<u>798,248</u>	<u>(5,001)</u>	<u>(29,261)</u>	<u>-</u>	<u>763,986</u>

	Balance at 6 April 2023 £	Net incoming/ (outgoing) resources £	Gains and losses £	Transfer between funds £	Balance at 5 April 2024 £
Unrestricted fund	65,758	6,553	-	-	72,311
Expendable Endowment fund	762,535	(7,030)	(29,568)	-	725,937
	<u>828,293</u>	<u>(477)</u>	<u>(29,568)</u>	<u>-</u>	<u>798,248</u>

THE SIMONE PRENDERGAST CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

7. Financial instruments

The following are financial assets and liabilities that qualify as basic financial instruments and are initially recognised at transaction value and subsequently measured at their amortised cost.

Financial assets

	2025 £	2024 £
Cash	80,818	93,118

Financial liabilities

	2025 £	2024 £
Creditors: amounts falling due within one year	2,000	4,400

The following are financial assets that qualify as basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price:

Financial assets

	2025 £	2024 £
Investments	685,168	709,530

8. Trustees' remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity (2024 - £nil). No trustees' expenses have been incurred or reimbursed to the trustees during the year (2024 - £nil).

9. Employees

The average number of persons employed by the charity during the year was nil (2024 - nil).

10. Related party transactions

There have been no related party transactions entered into by the charity during the year.

11. Taxation

During the year ended 5 April 2025, all income and gains were exempt from tax.
