Sefydliad Elusennol
Tudor Pritchard
Charitable Foundation

Report of the Trustees and Financial Statements

for the

year ended 31st December 2025

The Tudor Pritchard Charitable Foundation

Charity Registration Number: 328275

Report of the Trustees and Financial Statements for the year ended 31st December 2025

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Trustees and Advisors
for the year ended 31st December 2025

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 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2025. 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 £55,026 during the year and £62,000 was donated to a range of charities. At the end of the year the total value of the investments (including Investment Cash) was £2.60m compared to £2.42m on 31st December 2024. This represents an increase in value of 10.33% (net of fees) compared to a Total Return of 13% in the FTSE 250 during 2025 and an increase of 9.15% 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 £935. 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	-	£7,000
•	Kidney Research	- Charity Number	252892	-	£10,000
•	Huggard	- Charity Number	703074	-	£5,000
•	Aberglaslyn Mountain Rescue	- Charity Number	1094742	-	£5,000
•	Lord Taverner's	- Charity Number	306054	-	£5,000
•	Urdd Gobaith Cymru	- Charity Number	524481	-	£10,000
•	Carers Trust	- Charity Number	1145181	-	£15,000
•	Llamau	- Charity Number	701772	-	£5,000
				Total	**£62,000**

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 15 OCT 2026 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 2025

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 ..... Date 16.10.2026

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 2025

	Note	Unrestricted Fund £	Expendable Endowment £	Total Funds 2025 £	Total Funds 2024 £
Income and Endowments					
UK Dividends and Unit Trust interest		-	8,136	8,136	12,384
Overseas dividends and interest		-	45,880	45,880	44,522
Other income		-	1,010	1,010	4,535
Transfer to Charity Bank Account		70,000	(70,000)	-	-
Total income		70,000	(14,974)	55,026	61,441
Expenditure					
Cost of raising funds:					
Investment management costs		-	(16,068)	(16,068)	(15,433)
Expenditure on Charitable Activities					
Independent Examiner's fee	4	890	-	890	1,010
Charitable Activities – Grants	10	62,000	-	62,000	42,800
Administration Costs and Bank Charges	9	45	-	45	36
Cost of Grant making		(62,935)	-	(62,935)	(43,846)
Total Expenditure		(62,935)	(16,068)	(79,003)	(59,279)
Net income/ (expenditure) before gain on investments		7,065	(31,042)	(23,977)	2,162
Net gain on investments	8	-	213,796	213,796	180,678
Net Movement in Funds		7,065	182,754	189,819	182,840
Reconciliation of Funds					
Total Funds brought forward		40,110	2,414,167	2,454,277	2,271,437
Total Funds carried forward		47,175	2,596,921	2,644,096	2,454,277

Balance sheet
as of 31st December 2025

	Note	Unrestricted Funds £	Expendable Endowment £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets					
Investments	6	-	2,571,826	**2,571,826**	2,404,542
Current assets					
Investment Managers' Cash Accounts	6	-	29,167	**29,167**	13,119
Charity Bank Account		48,208	-	**48,208**	41,158
Debtors	11	-	156	**156**	490
Creditors: amounts falling due within one year	7	(1,033)	(4,228)	**(5,261)**	(5,032)
Net current assets		47,175	25,095	**72,270**	49,735
Creditors: amounts falling due in more than one year		-	-	-	-
Net assets		47,175	2,596,921	**2,644,096**	2,454,277
The funds of the charity:					
Expendable Endowment funds		-	2,596,921	**2,596,921**	2,414,167
Unrestricted Income Funds		47,175	-	**47,175**	40,110
Total charity funds		47,175	2,596,921	**2,644,096**	2,454,277

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 15/07/2026 and signed on their behalf by:

G E Roberts
Trustee

Notes to the financial statements for the year ended 31st December 2025

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 monetory 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 £45 (2024 £36).

4. Accountancy services

	2025	2024
	£	£
Analysis of charge paid		
Independent Examination Fee	890	1,010

5. Fixed assets investments

	2025	2024
	£	£
Market Value		
Market value on 1st January	2,404,542	2,137,661
Additions in the period at cost	1,437,180	1,263,093
Disposals in the period at carrying value	(1,484,702)	(1,181,427)
Net non-cash account units. Excess Reportable Income and equalisation adjustment	1,010	4,537
Net realised/ unrealised gains (Note 8)	213,796	180,678
Market value on 31st December	2,571,826	2,404,542

6. Analysis of investments

	2025	2024
	£	£
Equities	1,687,098	1,566,450
Fixed Interest/ Money Market	658,474	621,962
Other Investments	226,254	216,130
Total investments	2,571,826	2,404,542
Cash held within the investment portfolio	29,167	13,119
Total investments held by Investment Manager	2,600,993	2,417,661

7. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	5,261	5,032

8. Net gain on investments

	2025	2024
	£	£
Net realised/ unrealised gain on investments (Note 5)	213,796	180,678

9. Administration Costs

	2025	2024
	£	£
Administration costs, including stationery, postage, printing, photocopying hotel, parking and travel, incurred by the trustees	45	36

10. Charitable Activities

		2025	2024
		£	£
Prostate Cymru	Charity 1156027	7,000	800
Kidney Research UK	Charity 252892	10,000	-
Huggard	Charity 703074	5,000	-
Alzheimer's Society	Charity 296645	-	500
Aberglaslyn Mountain Rescue	Charity 1094742	5,000	-
Côr y Gleision	Charity 1192490	-	5,000
Blood Bikes Wales	Charity 1201700	-	2,000
Maggie's Charity	Charity SC024414	-	500
Lord Tavernor's	Charity 306054	5,000	5,000
DEC	Charity 1062638	-	5,000
Carers Trust	Charity 1145181	15,000	10,000
Horatio's Garden	Charity 1151475	-	2,000
URDD Gobaith Cymru	Charity 524481	10,000	5,000
RNLI	Charity 209603	-	2,000
Llamau	Charity 701772	5,000	5,000
	Total	**62,000**	42,800

11. Debtors

	2025	2024
	£	£
Investment income received in January 2026 (January 2025)	156	490

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	UK Dividends and Unit Trust interest	Overseas dividends and interest	Transfer to Charity Bank Account	Other Income	Total
	£	£	£	£	£
Investment management costs	2,376	13,397	-	295	16,068
Independent Examiner's fee	131	742	-	17	890
Charitable Activities	9,167	51,694	-	1,139	62,000
Administration Costs and Bank Charges	7	38	-	-	45
Total	11,681	65,871	-	1,451	79,003