

G.W. Staniforth Charity

For the year ended 31 March 2025

Charity Number 1048890

CONTENTS

	Page No.
Trustees' Annual Report	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 – 18

G.W. Staniforth Charity
Report of the Trustees
Year ended 31 March 2025

The board of management and the trustee present their report and the unaudited financial statements of the Charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 in October 2019.

Reference and administration details

G.W. Staniforth Charity is also known by the working name of G W Staniforth Trust and is a registered Charity, number 1048890.

Address of Charity
King's House
King Street
Thetford Norfolk
IP24 2AP

Trustee

The sole corporate trustee is Thetford Town Council. Day-to-day responsibility for the charity is delegated by the corporate trustee to a board of management.

Board of management

The board of management appointed by the corporate trustee consists of six nominated Thetford Town Councillors together with three Co-opted board members, who at the date of signing this report are as follows:

Nominated Councillors of Thetford Town Council:

A Blackburn
D Blackburn
C Harvey (appointed 30 July 2024)
T Jermy (resigned 30 July 2024)
T Land
M Stirrup
S Wright (Chair)

Co-opted members:

P Pearson
J Willett
M Robinson (Vice-Chair)

The Clerk to the board of management is H MacDonald.

G.W. Staniforth Charity
Report of the Trustees (continued)
Year ended 31 March 2025

Reference and administration details

Banker

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Investment Adviser

Barratt and Cooke
5 Opie Street
Norwich
NR1 3DW

Independent Examiner

A Robinson FCA
Lovewell Blake LLP
Chartered Accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

Objectives and activities

The Charity was established by the will of George Wild Staniforth dated 12 June 1946 and subsequently proved at the principal probate registry on 25 June 1949 following his death in 1947. The Charity presides over the collection of books and miscellaneous objects bequeathed by GW Staniforth and maintains King's House, the attached cottage and small office complex and King's House Gardens for the benefit of the town's people of Thetford.

The House, Gardens and the Collection were bequeathed to the Mayor, Alderman and Burgesses of the Borough of Thetford in 1946. Subsequently, additional land and walls to the rear of the gardens were transferred to the Charity, enabling the gardens to be extended.

With the introduction of local government changes in 1974, the Charity became the responsibility of Thetford Town Council. The Charity was registered with the Charity Commission on 26 August 1995 under its current registration number 1048890.

In December 2014, the Charity made application to the Charity Commission for a new fully regulating Scheme. In 2016, the new scheme was established. Administrative amendments to the scheme were agreed by the trustee on 30 July 2023 and subsequently accepted by the Commission and updated on the register of charities.

In December 2023, Thetford Town Council, the sole corporate trustee, delegated oversight of the day-to-day running of the Charity to a management board of six town councillors and three co-opted independent members.

The Gardens are open to the public every day of the year (except Christmas Day, Boxing Day and New Year's Day). There is public access to the Multi Use Games Area (MUGA) at agreed times. King's House, which comprises of seven offices for leasing to local businesses, is open for public access during office hours.

G.W. Staniforth Charity
Report of the Trustees (continued)
Year ended 31 March 2025

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including The Public Benefit Requirement (PBI), Running a Charity (PB2) and Reporting (PB3).

The board of management and the trustee confirm that they have complied with the duty in section 4 of the Charities Act 2011.

Achievements and performance

Except for closures for essential maintenance, the King's House Gardens have been open to the public throughout the year. Thetford Town Council on behalf of the Charity has continued to hire the services of an external contractor to maintain the Gardens.

The Thetford Netball Club has good use of the facilities in the Gardens for the people of Thetford during the year. Licence agreements with the Netball Club and Bush Adventures UK, a Community Interest Company making use of The Wild Space, were both renewed. Sadly, the GW Staniforth Bowls Club, first established in 1951, closed on 31st December and an alternative use for the Pavilion and the Bowling Green is now being sought.

Considerable maintenance work was undertaken to King's House during the year, including alterations to facilitate the upgrading of fire safety throughout the building.

Rental income generated by King's House, the Cottage and the Annex provide much-needed funds for the upkeep of the Charity's assets and considerable work was undertaken during the year to market and promote unoccupied offices within King's House. Six of the seven offices are now tenanted. The remaining vacant office, recently renovated, is currently being marketed.

King's House Cottage and the small office complex adjoining the cottage (the Annex), were leased throughout the year.

Financial review

The results for the year are set out within these statements of financial activities. The deficit on funds amounted to £62,907 (2024: £67,708) and is due to increased maintenance costs and the lower rental and investment income received during the year. After the impairment of land and free property, the deficit on funds amounted to £573,907 (2024: £67,708).

The board of management and the trustee consider the year-end position to be in line with expectations.

Reserves

The property and endowment funds at 31 March 2025 amounted to £650,000 and £831,073 respectively (2024: £1,161,000 and £893,179). The property fund consists of the property owned by the Charity and is held at market value. The endowment fund was established for the maintenance, care and upkeep of the King's House and Gardens.

The unrestricted funds at 31 March 2025 amounted to £10,693 (2024: £11,494).

Although the Charity has no formal reserves policy, the board and the trustee consider that the unrestricted funds, taking into account the balance in the endowment fund which is to meet any unforeseen costs for maintenance, care or upkeep, are sufficient to meet the day-to-day needs of the Charity in the medium term.

True and fair override

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

Investment policy

The Charity derives a significant amount of its income from investments portfolio which has a market value at 31 March 2025 of £727,198 (2024: £756,789). The Charity has two investment portfolios; a charity fund portfolio of mainly UK-listed equities designed to provide good long-term income and total return with M&G Investments and a portfolio with focus on equity investments managed by Barratt & Cooke within their Fund Portfolio Service for those investing with 'smaller sums'. The Charity has an Investment Policy, which is reviewed regularly and sets out the Charity's approach to investment.

Risk management

The board of management has reviewed the major risks to which the Charity is exposed and where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

As is the case for many charities, funding represents a major risk to the stability of the Charity. In addressing this risk, the board of management has commissioned a repairs and maintenance surveyors report to determine the likely expenditure required for work to King's House. The board have also met to develop ideas for future income streams and have agreed to appoint an adviser to explore these further and to help in determining the future sustainability of the Charity.

Plans for the future

Planning for a sustainable future will be the focus of the board during the year ahead.

With confirmation that the Thetford Heritage Masterplan does not include King's House, the Charity will need to rely on grant funding for the maintenance and any further development of King's House and the initial scoping for the restoration, storage and display of the GW Staniforth collection of books and miscellaneous objects. To this end a fundraising plan will be developed.

The board of management and the trustee have become increasingly concerned with the high costs associated with the upkeep of King's House and Gardens. To fund the necessary immediate work for King's House, application was made to the Charity Commission to draw down £250,000 from the permanent endowment. Whilst the application was successful, the board and the trustee remain acutely aware that the maintenance of such a historic building could if additional sources of income cannot be found, deplete the remaining permanent endowment.

Therefore, further to the repairs and maintenance survey currently being undertaken, an adviser will be appointed to explore sustainable income generation ideas.

Work is also to be undertaken on the restoration of the King's House Gardens, which will include a fundraising plan, a planting scheme and the recruitment and coordination of local volunteers

G.W. Staniforth Charity
Report of the Trustees (continued)
Year ended 31 March 2025

The board of management and the trustee declare that they have approved the report above in accordance with the Charity's governing document.

Structure, governance and management

The Charity is a trust, and the sole corporate trustee is Thetford Town Council. A board of management consisting of six councillors of Thetford Town Council together with three co-opted members, has oversight of the day-to-day running of the Charity. The co-opted members are elected by the Thetford Town Council. Not all decisions can be made by the management board and those matters reserved for the trustee are documented in the Charity's standing orders.

On appointment, all board members are provided with a welcome pack that includes the Charity's governing document and standing orders, together with the Charity Commission's Guidelines for Trustees and a copy of the latest accounts. The Charity maintains a register of interests for all Board members.

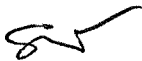
In October 2023, the Charity appointed a dedicated clerk to support the board of management. A lease sub-group was formed in March 2024 to oversee the development of lease and license agreements prior to these documents being presented to the board and the trustee for approval.

A governance review undertaken by the Charity in 2004 produced a new governing document and standing orders setting out various administrative procedures and new policies and procedures.

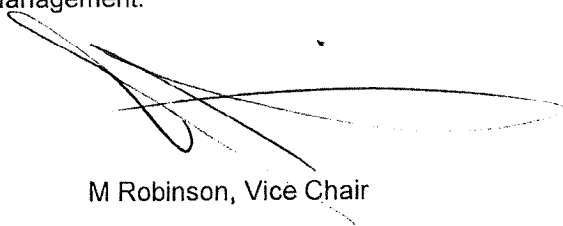
Independent examiner reappointment

A resolution to appoint A Robinson FCA of Lovewell Blake LLP as independent examiner will be proposed in accordance with the annual agenda at the third scheduled quarterly meeting of the management board.

Signed on behalf of the Charity's board of management:



S Wright, Chair



M Robinson, Vice Chair

G.W. Staniforth Charity

Independent examiner's report to the Trustees of G.W. Staniforth Charity

Year ended 31 March 2025

I report to the Charity trustee on my examination of the financial statements of the Charity for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the Charity's corporate trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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.

Independent examiner's statement

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 Charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



A Robinson FCA
Independent Examiner
Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

18/12/2025

G.W. Staniforth Charity
Statement of financial activities
Year ended 31 March 2025

		Unrestricted Funds £	Property Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
	Notes					
Income and endowments from:						
Charitable activities	4	53,495	-	-	53,495	34,389
Investment income	5	38,932	-	-	38,932	37,545
Total income		92,427	-	-	92,427	71,934
Expenditure on:						
Charitable activities	6	178,228	-	-	178,228	131,128
Total expenditure		178,228	-	-	178,228	131,128
Gains/(Losses) on investments		-	-	22,894	22,894	(8,514)
Net Income/ (Expenditure)		(85,801)	-	22,894	(62,907)	(67,708)
Transfers		85,000	-	(85,000)	-	-
Revaluation of fixed assets		-	(511,000)	-	(511,000)	-
Net movement in funds		(801)	(511,000)	(62,106)	(573,907)	(67,708)
Reconciliation of funds						
Total funds brought forward		11,494	1,161,000	893,179	2,065,673	2,133,381
Total funds carried forward		10,693	650,000	831,073	1,491,766	2,065,673

The notes on pages 12 to 18 form an integral part of these accounts

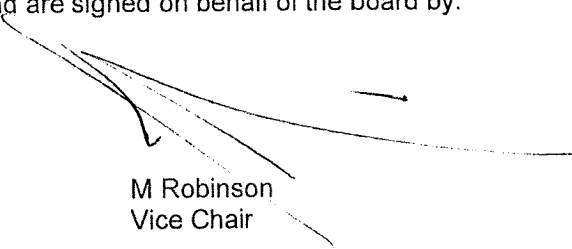
G.W. Staniforth Charity
Balance sheet
Year ended 31 March 2025

		2025 £	2024 £
	Notes		
Fixed assets			
Tangible fixed assets	8	650,409	1,161,499
Investments	9	<u>863,588</u>	<u>893,179</u>
		1,513,997	2,054,678
Current assets			
Debtors	10	11,780	12,682
Bank		<u>65,888</u>	<u>38,713</u>
		77,668	51,395
Current liabilities			
Creditors: amounts falling due within one year	11	(99,899)	(40,400)
Net current (liabilities)/assets		<u>(22,231)</u>	<u>10,995</u>
Net assets		<u>1,491,766</u>	<u>2,065,673</u>
Funds of the Charity			
Endowment fund	12	831,073	893,179
Property fund	12	650,000	1,161,000
Unrestricted funds	13	<u>10,693</u>	<u>11,494</u>
Total Charity funds		<u>1,491,766</u>	<u>2,065,673</u>

These financial statements were approved by the board of Trustees and authorised for issue on 17 December 2025 and are signed on behalf of the board by:



S Wright
Chair



M Robinson
Vice Chair

The notes on pages 12 to 18 form an integral part of these accounts

1. General information

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the Charity is Kings House, King Street, Thetford, Norfolk, IP24 2AP.

2. Statement of compliance

The Charity constitutes a public benefit entity as defined by FRS 102. The 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

G.W. Staniforth Charity
Notes to the financial statements (continued)
Year ended 31 March 2025

Designated funds where applicable are unrestricted funds earmarked by the Trustees to further any of the charity's purposes.

Restricted funds where applicable 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.

Endowment funds represent those assets which were bequeathed to the Charity. Any capital gains or losses arising on the assets form part of the fund. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income.

Income

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The following specific policies are applied to particular categories of income:

Donations and legacies are included in full in the SoFA when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

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.

Investment income is included when receivable. Investment income from the endowment fund is unrestricted.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs of the preparation and examination of statutory accounts and cost of any legal advice to Trustees on governance or constitutional matters.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Freehold property is held at fair value and land is not depreciated.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	10% - 25% reducing balance
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Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in the Statement of Financial Activities.

G.W. Staniforth Charity
Notes to the financial statements (continued)
Year ended 31 March 2025

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
Rents receivable	<u>53,495</u>	<u>-</u>	<u>53,495</u>	<u>34,389</u>	<u>-</u>	<u>34,389</u>
Total income	<u>53,495</u>	<u>-</u>	<u>53,495</u>	<u>34,389</u>	<u>-</u>	<u>34,389</u>

5. Investment income

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
Listed investments	<u>38,932</u>	<u>-</u>	<u>38,932</u>	<u>37,545</u>	<u>-</u>	<u>37,545</u>
	<u>38,932</u>	<u>-</u>	<u>38,932</u>	<u>37,545</u>	<u>-</u>	<u>37,545</u>

G.W. Staniforth Charity
Notes to the financial statements (continued)
Year ended 31 March 2025

6. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
Maintenance and service costs	164,125	-	164,125	101,073	-	101,073
Insurance	5,664	-	5,664	5,375	-	5,375
Miscellaneous	86	-	86	683	-	683
Depreciation	90	-	90	114	-	114
Governance costs:						
Legal and professional fees	5,503	-	5,503	21,285	-	21,285
Independent examiner's fee	2,760	-	2,760	2,598	-	2,598
	<u>178,228</u>	<u>-</u>	<u>178,228</u>	<u>131,128</u>	<u>-</u>	<u>131,128</u>

7. Trustee remuneration and expenses

No salaries or wages have been paid to employees, including the Trustee, during the year (2024: £Nil).

The Trustee received no remuneration or reimbursed expenditure during the year (2024: £Nil).

G.W. Staniforth Charity
Notes to the financial statements (continued)
Year ended 31 March 2025

8. Tangible fixed assets	Land and Freehold Property £	Equipment £	Total £
Cost or Valuation			
At 1 April 2024	1,161,000	3,304	1,164,304
Additions	-	-	-
Revaluation for the year	(511,000)	-	-
At 31 March 2025	650,000	3,304	1,164,304
Depreciation			
At 1 April 2024	-	2,805	2,805
Adjustments	-	-	-
Charge for the year	-	90	90
At 31 March 2025	-	2,895	2,895
Net book value			
At 31 March 2025	650,000	409	650,409
Net book value			
At 31 March 2024	1,161,000	499	1,161,499

The land and Freehold property was bequeathed to the Charity and was initially valued on 9 May 2013 by the District Valuer. The valuation of the Freehold property was updated in September 2025 and is reviewed annually and updated by the Trustees at each reporting date.

9. Investments

	Staniforth Collection £	Listed Investments at fair value £	Total £
At 1 April 2024	136,390	756,789	893,179
Additions at cost	-	27,935	27,935
Disposals at carrying value	-	80,420	80,420
Net gain/(loss) on revaluation	-	22,894	22,894
At 31 March 2025	136,390	727,198	863,588
Deposit account	-	-	-
	136,390	727,198	863,588

G.W. Staniforth Charity
Notes to the financial statements (continued)
Year ended 31 March 2025

The board members have confirmed that there has been no material change in the value of the Staniforth Collection during the year. The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

10. Debtors

	2025 £	2024 £
Trade debtors	7,500	10,000
Prepayments and accrued income	4,280	2,682
	<u>11,780</u>	<u>12,682</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,699	9,017
Thetford Town Council	84,797	20,809
Other creditors	-	5,375
Accruals	5,403	5,199
	<u>99,899</u>	<u>40,400</u>

12. Endowment Funds

	Balance at 1 April 2024 £	Income £	Expenditure and gains/(losses) on investments £	Transfers and revaluations	Balance at 31 March 2025 £
Endowment fund	893,179	-	22,894	(85,000)	831,073
Property fund	1,161,000	-	-	(511,000)	650,000
	<u>2,054,179</u>	<u>-</u>	<u>22,894</u>	<u>(596,000)</u>	<u>1,481,073</u>

G.W. Staniforth Charity
Notes to the financial statements (continued)
Year ended 31 March 2025

	Balance at 1 April 2023 £	Income £	Expenditure and gains/(losses) on investments £	Transfers and revaluations	Balance at 31 March 2024 £
Endowment fund	902,836	-	(8,514)	(1,143)	893,179
Property fund	1,161,000	-	-	-	1,161,000
	<u>2,063,836</u>	<u>-</u>	<u>(8,514)</u>	<u>(1,143)</u>	<u>2,054,179</u>

13. Unrestricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Designated maintenance funds					-
Designated Friends of Staniforth	3,840		-		3,840
General fund	7,654	92,427	178,228	85,000	6,853
	<u>11,494</u>	<u>92,427</u>	<u>178,228</u>	<u>85,000</u>	<u>10,693</u>

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Designated maintenance funds	-	-	-	-	-
Designated Friends of Staniforth	3,840	-	-	-	3,840
General fund	65,705	71,934	131,128	1,143	7,654
	<u>69,545</u>	<u>71,934</u>	<u>131,128</u>	<u>1,143</u>	<u>11,494</u>

The property fund consists of the King's House, King's House Gardens and other properties bequeathed to the Charity. The properties are revalued periodically, and the amount of the revaluation is adjusted to the fund.

The endowment fund consists of the remainder of the legacy from G.W. Staniforth which has been invested in M & G Securities Limited Charifund Unit Trust and a mixture of government stocks, Sterling bonds and blue-chip securities. The investments are revalued to fair value annually and the amount of the revaluation is adjusted to the fund. The Staniforth Collection of books has been added to the endowment fund and its value is reviewed annually. The endowment can be realised to meet maintenance, care and upkeep of the King's House and Gardens. During the year it was agreed that £85,000 be transferred from the endowment fund to the general fund to support the ongoing charitable activities of the charities.

G.W. Staniforth Charity
Notes to the financial statements (continued)
Year ended 31 March 2025

14. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets £	Total 2025 £
Endowment fund	-	831,073	-	831,073
Property fund	650,000	-	-	650,000
	650,000	831,073	-	1,481,073
Unrestricted funds	409	32,515	(22,231)	10,693
	<u>650,409</u>	<u>863,588</u>	<u>(22,231)</u>	<u>1,491,766</u>
	Tangible fixed assets £	Investments £	Net current assets £	Total 2024 £
Endowment fund	-	893,179	-	893,179
Property fund	1,161,000	-	-	1,161,000
	1,161,000	893,179	-	2,054,179
Unrestricted funds	499	-	10,995	11,494
	<u>1,161,499</u>	<u>893,179</u>	<u>10,995</u>	<u>2,065,673</u>

15. Financial instruments

	2025	2024
	£	£
Financial assets		
Measured at fair value through net income/(expenditure):		
Listed investments	<u>727,196</u>	<u>756,789</u>

16. Transactions with related parties

The board of management of the Charity are the members of Thetford town Council together with three co-opted board members.

The Charity's finances are administered by the Town Council. The Charity now only maintains one bank account and investment income is paid directly into these accounts.

The G.W. Staniforth Charity, were unable to make payments during the year due to Trustee changes and bank administration. Therefore, Thetford Town Council made payments on behalf of the Charity, which is repaid on request. As at 31 March 2025 the amount owed to Thetford Town Council was £77,297 (2024: £10,809).

There were no other transactions with related parties during this or the prior year.