

Registered Charity Number: 1053321

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT
(formerly Lord Belstead Charitable Trust)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2023

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

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THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES AND PROFESSIONAL ADVISORS

Registered Charity Number	1053321
Trustees	The Honourable C R Boscawen J C Pickering L M Long
Registered Office	Providence House 141-145 Princes Street Ipswich Suffolk IP1 1QJ
Investment Advisor	Cazenove Capital Management 12 Moorgate London EC2R 6DA
Bank	Barclays Bank 1 Princes Street Ipswich Suffolk IP1 1PB
Auditor	SB Audit LLP Chartered Accountants and Statutory Auditor Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Solicitor	Birketts LLP Providence House 141-145 Princes Street Ipswich Suffolk IP1 1QJ

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and the financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with current statutory requirements, the Charity's governing Instrument and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and activities for the public benefit

The Trustees shall hold the Trust Fund upon such charitable trusts and for such charitable purposes as they shall in their uncontrolled discretion from time to time determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust carries out these objectives by making grants to charitable organisations.

The policy of the Trustees is to set donations at a level which broadly equates to investment income received over the medium return.

Grant making policy

The Trust has established its grant making policy to achieve its objects for the public benefit to improve the lives of those in the local community. The Trustees review the grant making policy annually to ensure that it reflects the Trusts objects and thereby advances public benefit.

The Trust invites applications for grants from all charitable institutions. These are then reviewed by the Trustees, who decide if the grant meets the Trust objectives and are for public benefit.

Achievements and performance

The Trust has made charitable distributions in 2023 amounting to £590,100 (2022: £839,000) to charitable causes within the Trustees' policy objective for annual donations. The Trustees continue to support charitable causes within the Trust objectives with a preference to local projects in Suffolk.

Financial review

The net movement in funds for the year amounted to	(£1,170,873) (2022: £258,212)
Net (Losses)/Gains on investments in the year	(£773,696) (2022: £894,715)

The Charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the Trustees.

There are no restrictions on the Trustees' power to invest funds.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity. The Charity has inheritance from the estate of the Late Lord Belstead, the majority of which was transferred to the Charity in previous years.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES REPORT FOR THE YEAR ENDED 5 APRIL 2023 (Continued)

Investment policy

The Trustees have adopted a bias towards capital growth. They wish to adopt a medium risk investment strategy.

Plans for the future

The Trustees plan to continue to designate expenditure within their objective of setting the donations at a level which broadly equates to investment income received over the medium term.

Structure, governance and management

The organisation is an unincorporated Charitable Trust, created on 14 August 1972 by the late Lord Belstead and registered as a charity on 27 February 1996. The Trust was established under a Trust deed which established the objects of the Trust and powers of the Trustees.

By Vesting Deed dated 15 May 2023 and Pursuant to an Order of the Charity Commission dated 17 April 2023, the Trustees of the Ganzoni Trust were authorised to vest the beneficial interest in all assets they currently hold on the trust for the Ganzoni Trust so that, with effect from the date of the Vesting Deed, they will hold those assets on trust for the Belstead Settlement.

Upon merger, the Trustees resolved that the Charity name be changed to "The Belstead Ganzoni Charitable Settlement".

The Trustees set out below have held office during the year and to the date of this report, except as stated otherwise;

The Hon Charles Richard Boscawen
John Charles Pickering
Louise Mary Long

The power of appointing new Trustees of the Trust Deed is vested in the continuing Trustees.

The current Trustees are responsible for the induction of any new Trustees which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, and the history of the Charity.

Reference and administrative information

The Belstead Ganzoni Charitable Settlement is registered with the Charity Commissioners, registration number 1053321, its registered address being Providence House, 141-145 Princes Street, Ipswich, IP1 1QJ.

Trustees' responsibilities for the financial statements

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES REPORT FOR THE YEAR ENDED 5 APRIL 2023 (Continued)

Trustees' responsibilities for the financial statements (continued)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgments and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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 confirm that so far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditor is aware of that information.

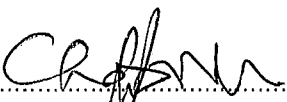
Auditor


The auditor, Scrutton Bland LLP, transferred part of their business to a newly incorporated limited liability partnership, SB Audit LLP on 1 April 2023. Accordingly, Scrutton Bland LLP formally resigned as the Charity's auditor with the Trustees duly appointing SB Audit LLP to fill the vacancy arising.

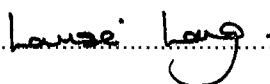
THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES REPORT FOR THE YEAR ENDED 5 APRIL 2023 (Continued)

Approved by the Trustees and signed on their behalf by


.....
The Honourable C R Boscawen


.....
J C Pickering


.....
L M Long

Dated 16 / 1 / 2024

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of The Belstead Ganzoni Charitable Settlement (the 'Charity') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 5 April 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES (Continued)

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Trustee's Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, set out on page 3 and 4, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES (Continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general charitable organisation experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Charity.

The following laws and regulations were identified as being of significance to the Charity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011;
- The Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following area as those most likely to have such an effect: GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Charity complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

The likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the Charity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES (Continued)

Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditor's Report.

Use of our Report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

SB Audit LLP

SB Audit LLP

Chartered Accountants
Statutory Auditor
Fitzroy House
Crown Street
Ipswich
IP1 3LG

18/1/24

SB Audit LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 5 APRIL 2023

		Unrestricted Funds	
	Notes	2023 £	2022 £
Income			
Donations and legacies	2	49,095	17,119
Investment income	3	275,175	310,403
Total Income		<u>324,270</u>	<u>327,522</u>
Expenditure			
Expenditure on Raising Funds			
Investment management fees		101,445	103,212
Expenditure on Charitable Activities			
Grants payable	4	590,100	839,000
Governance costs	5	29,902	21,813
Total Expenditure		<u>721,447</u>	<u>964,025</u>
Net (Losses) / Gains on Investments		(773,696)	894,715
Net (Expenditure) / Income		<u>(1,170,873)</u>	<u>258,212</u>
Reconciliation of Funds			
Total funds brought forward at 6 April 2022		<u>13,293,818</u>	<u>13,035,606</u>
Total funds carried forward at 5 April 2023		<u><u>12,122,945</u></u>	<u><u>13,293,818</u></u>

Operating Activities

All incoming resources and resources expended derive from continuing operating activities.

Statement of Recognised gains and losses

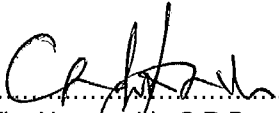
The Statement of Financial Activities Includes all gains and losses recognised in the year.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT


BALANCE SHEET AS AT 5 APRIL 2023

	Notes	2023 £	2022 £
Fixed Assets			
Investments	8	12,107,654	13,204,050
Current Assets			
Debtors	9	35,000	5,000
Cash at bank and in hand		68,529	155,425
		<u>103,529</u>	<u>160,425</u>
Creditors:			
amounts falling due within one year	10	<u>(88,238)</u>	<u>(70,657)</u>
Net Current (Liabilities) / Assets		<u>15,291</u>	<u>89,768</u>
Total Assets less Current Liabilities being Net Assets		<u><u>12,122,945</u></u>	<u><u>13,293,818</u></u>
The Funds of the Charity			
Unrestricted funds at 5 April 2023	11	<u><u>12,122,945</u></u>	<u><u>13,293,818</u></u>

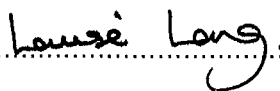
Approved and authorised for issue by the Trustees and signed on their behalf by



 The Honourable C R Boscawen



 J C Pickering



 L M Long

Dated 16 / 1 / 2023

The notes on pages 12 to 20 form part of these financial statements.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost basis 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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and 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 '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lord Belstead Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going Concern

The Trustees have considered the level of reserves and anticipate that the Charity will be able to continue to trade and to meet its liabilities as they fall due for the foreseeable future, being period of 12 months from the date of approval of the financial statements. Accordingly these Financial Statements have been prepared on the going concern basis.

Financial Instruments

The Charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments

Investments are included in the financial statements at market value at the balance sheet date, and the gain or loss on revaluation or disposals during the year are taken to the Statement of Financial Activities.

Cash at Bank

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

1 Accounting Policies (Continued)

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All income is stated gross of any expenditure.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Grants payable are recognised when the recipient of the grant has been informed that their application is successful and that they will receive the grant. The value of such grants unpaid at the year end is included in other creditors.

Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements and are included under expenditure on charitable activities. Expenditure includes attributable value added tax which cannot be recovered.

Fund Accounting

Unrestricted funds are 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.

Taxation

The Belstead Ganzoni Charitable Settlement is a Charity within the meaning of the Charities Act 2011 and as such is a Charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly the Charity is potentially exempt from taxation in respect of income or gains received within categories covered by Part II, Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

2 Donations and Legacies			2023 £	2022 £
Donations				
Lord Belstead's Children's Settlement			19,095	17,119
Compensation relating to land			<u>30,000</u>	<u>~</u>
			<u>49,095</u>	<u>17,119</u>
3 Investment Income			Total	
	UK £	Overseas £	2023 £	2022 £
Dividends received gross	100,157	75,689	175,846	209,214
Interest received gross	15,877	30,115	45,992	52,986
Property fund income	43,644	~	43,644	44,053
Equalisation payments/fee rebates	1,764	~	1,764	4,103
Broker and bank interest	<u>7,929</u>	<u>~</u>	<u>7,929</u>	<u>47</u>
	<u>169,371</u>	<u>105,804</u>	<u>275,175</u>	<u>310,403</u>

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

4 Grants Payable	2023 £	2022 £
Charitable Donations		
1st Kesgrave Scout Group	~	3,000
Action for M.E.	1,000	~
Action Medical Research for Children	~	2,000
Afghanistan & Central Asian Association	2,000	~
Age Well East	2,000	~
Alpherton Jubilee Village Hall	1,000	2,000
Asperger East Anglia	~	1,000
Assist Trust	~	1,000
Asthma Relief for Suffolk	2,000	2,000
Asthma UK	~	2,000
AT Society	~	2,000
Autism and Nature	1,500	~
Autistica	2,000	~
Bardwell PCC	1,500	~
Basics Essex	1,000	1,000
BLESMA	1,000	~
Boost Felixstowe	2,000	~
Bowel Cancer UK	2,000	2,000
Bowel Research UK	2,000	2,000
Braille Chess Association	1,000	~
Brave Futures	1,000	~
Break	2,000	2,000
Breast Friends Brentwood	2,000	~
British Disabled Angling Association	500	500
British Heart Foundation	2,000	~
British Wireless for the Blind	2,500	~
Burlington Baptist Church, Ipswich	2,000	~
Bury Drop In	2,000	~
Butley Mills Studio (Clockhouse Arts)	2,000	~
Cancer Campaign in Suffolk	5,000	5,000
Cancer Support UK	2,000	2,000
Cavell Nurses Trust	3,000	~
Centre 81	~	1,000
Cerebral Palsy Plus	~	1,000
Children with Cancer UK	~	2,000
Christian Youth Ministries	3,000	~
Churches Conservation Trust	3,000	~
CICRA	2,000	2,000
Clare Baptist Church	500	~
Clothing Solutions for Disabled People	500	500
Colchester & Ipswich Hospitals Charity	5,000	~
Combat Stress	1,000	~
Community Action Suffolk	3,000	~
Community Safety Education	2,000	~
Copdock and Washbrook Playing Field Charity	1,500	2,000
Copdock and Washbrook Preschool	1,100	~
Copdock with Washbrook PCC	5,000	~
Cruse Bereavement Care	2,000	2,000
DanceEast	2,000	2,000
Daws Hall Trust	500	1,000
Deben District Scout Council	2,000	~
Debenham Village Hall & Playing Field Trust	3,000	~
Diabetes UK	2,000	2,000

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

4 Grants Payable (continued)	2023 £	2022 £
Charitable Donations		
Different Strokes	1,000	~
Disability Advice NE Suffolk	3,000	3,000
Douglas Bader Foundation	1,000	~
East Anglia's Children's Hospices	100,000	250,000
Eating Matters	~	2,000
ENYP	~	2,000
Excelsior Trust	1,000	1,000
Families Together Suffolk	3,000	~
FAYAP	1,000	~
Foodcycle	1,000	2,000
Framlingham PCC (Church of St Michael)	~	5,000
Framlingham PCC (CCR Project)	5,000	~
Fresh Start Charity	1,000	~
Friends of Bramfield School	2,000	5,000
Gainsborough House Society	12,500	12,500
Great Ormond Street Hospital	~	2,000
Green Light Trust	2,000	~
Guide Dogs for the Blind	2,000	2,000
Hadleigh Foodbank	~	2,000
Handicapped Childrens Action Group	1,000	1,000
Happy Days	1,500	1,500
Haughley Parish Council	5,000	~
Hearing Dogs	1,000	1,500
Home For Good	1,000	1,000
Homestart in Suffolk	~	5,000
Hope for Tomorrow	2,000	~
Ilketshall St Andrews Village Hall	2,000	~
Ilketshall St John PCC	2,000	~
Independent Age	2,000	2,000
Ink	2,000	~
Inspire Suffolk	3,000	2,000
Ipswich Alpha Explorer Unit	1,000	~
Ipswich BMX Club	~	5,000
Ipswich Chamber Choir	~	2,500
Ipswich Community Playbus	3,000	~
Ipswich Disabled Advice Bureau	4,000	~
Ipswich Housing Action Group	3,000	~
Ipswich School	~	50,000
Jetty Lane	2,500	~
Joss Searchlight	~	2,000
Landseer Road Methodist Church	3,000	~
Leiston Land Community Trust	~	7,000
Let's Talk Reading	3,000	2,000
Leukaemia UK	2,000	2,000
Lifelites	1,000	1,000
Listening Books	1,000	1,000
Little Acorns Pre School	~	2,000
Little Lifts	2,000	~
Little Ouse Headwaters Project	1,000	1,000
Livability	~	2,000
Long Melford Community Sports Trust	~	2,000
Lowestoft Museum	~	1,000

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

4 Grants Payable (continued)	2023 £	2022 £
Charitable Donations		
Marie Curie	~	3,000
Marriage Care	2,000	2,000
Memories are Golden	2,000	~
Mid Suffolk Gymnastics Club	2,000	~
Mind Suffolk	13,000	~
Mobility Trust	1,000	~
Motor Neurone Disease Association (MNDA)	2,000	4,000
MS Society	2,000	2,000
Muscular Dystrophy	2,000	~
Museum of East Anglian Life	~	2,000
Musical Keys	1,000	~
Natasha Allergy Research Foundation	~	1,000
National Kidney Federation	1,000	~
National Youth Choirs of Great Britain	2,000	2,000
Newlife	1,000	~
Norfolk & Suffolk NHS Foundation Trust	2,000	~
Olive AP Academy Suffolk	5,000	~
On Course Foundation	~	500
Open Road West Suffolk	500	1,000
Ormiston Families	3,000	2,000
Our Special Friends	2,000	1,000
PACT	7,000	2,500
Parkinsons UK	2,000	2,000
Petals	500	~
PHOEBE	~	3,000
Poppies Care Farm	2,000	~
Prisoners Education Trust	5,000	5,000
Project Trust	500	~
Quay Theatre Sudbury	2,000	3,000
RAF Benevolent Fund	1,000	1,000
Read for Good	500	~
Ringshall Parish Council	2,000	~
River Church, Ipswich	2,000	~
Roja Arts CIC	1,000	~
ROPETH Charitable Trust	~	3,500
Royal National College for the Blind	5,000	~
RNIB	2,000	2,000
Rural Coffee Caravan	5,000	4,000
Saxmundham PCC (Suffolk coastal debt centre)	2,500	~
Second Chance SAVG	3,000	~
Shannon Trust	1,000	~
Shepherd Drive Baptist Church	~	5,000
St Andrew's Chuech, Bredfield	~	2,000
St Andrew's Church, Rushmere St Andrews	~	5,000
St Augustine of Hippo PCC	~	5,000
St Elizabeth Hospice	100,000	250,000
St Gregory's PCC Sudbury (bells)	3,000	~
St Margaret's Church, Somerton	2,000	~
St Mary at the Elms	~	7,000
St Mary's Church, Belstead	~	2,000
St Nicholas Hospice	20,000	5,000
St Peter's Church, Nowton	~	2,000

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

4 Grants Payable (continued)	2023 £	2022 £
Charitable Donations		
Spinal Muscular Atrophy Support UK	1,000	1,000
Stepping Stones	500	~
Stonham Aspal and Mickfield PCC	3,000	~
Stroke Association	2,000	2,000
Strong Bones	~	500
Student Life	2,000	~
Suffolk Accident Rescue Service	~	3,000
Suffolk Building Preservation Trust	1,000	1,000
Suffolk Community Foundation	25,000	30,000
Suffolk Law Centre	2,000	~
Suffolk Owl Sanctuary	~	500
Suffolk Wildlife Trust	5,000	2,000
Sunny Days Children's Fund	1,000	1,000
Swan Youth Project	~	1,000
Tall Ships Youth Trust	~	1,000
The Art Station	~	3,000
The Blaxhall Commons & Open Spaces Trust	~	1,000
The Brain Tumour Charity	2,000	~
The Bridge Project	5,000	~
The Bumblebee Children's Charity	2,000	~
The George Community Pub (Wickham Market)	2,000	~
The Hive Centre	~	4,000
The Kinetic Science Foundation	7,000	3,000
The Mathew Project	1,000	~
The Mission to Seafarers	~	1,000
The Mix, Stowmarket	2,000	2,000
The Nancy Oldfield Trust	2,000	~
The Offshoot Foundation	2,000	1,000
The Panathlon Foundation	1,000	~
The Princes Trust	2,000	2,000
The Salvation Army	2,000	4,000
The Sick Children's Trust	2,000	2,000
The St Edmundsbury Trust	5,000	~
The Urology Foundation	2,000	2,000
The Wickham Market Partnership	1,000	~
Thornage Hall (Orchard Lodge)	3,000	~
Trinity Methodist Church, Lowestoft	3,000	~
UK Reads	~	2,000
Unity Film & Production	3,000	~
University of Suffolk Foundation	7,000	6,000
Versus Arthritis	2,000	2,000
Walberswick Village Hall	500	~
Walking with the Wounded	1,000	~
Walsham Le Willows Sports Club	~	1,500
Waveney Gymnastics Club	1,000	~
Welcome to our Future	1,000	~
Winston PCC	~	2,000
Young Epilepsy	2,000	~
	<u>590,100</u>	<u>839,000</u>

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

5 Governance Costs	2023 £	2022 £
Legal/accountancy and administration charges	24,929	17,410
Auditor's remuneration for the audit of the Charity's Financial Statements	4,800	4,320
Other costs	173	83
	<u>29,902</u>	<u>21,813</u>

6 Employees

The Charity did not have any employees in either the current year or the previous year.

7 Trustees and Related Party Transactions

In the year the Charity paid legal/accountancy and administration fees of £18,563 to Birketts LLP (2022: £14,242). C R Boscawen is a consultant solicitor at Birketts LLP. L M Long is a Partner with Birketts LLP. The other Trustees did not receive any remuneration or reimbursement of expenses either this year or last year. At 5 April 2023 a balance of £21,780 (2022: £15,414) was due to Birketts LLP.

There is no ultimate controlling party of the Charity.

8 Fixed Asset Investments	Land & Property £	Listed Investments £	Cash £	2023 £	Total 2022 £
Market value at 6 April 2022	7,615	12,861,876	334,559	13,204,050	12,908,156
Additions	~	7,456,183	~	7,456,183	1,966,485
Disposals	~	(8,032,273)	~	(8,032,273)	(2,628,480)
Cash movement	~	~	(51,181)	(51,181)	104,395
Revaluation	~	(469,125)	~	(469,125)	853,494
Market value at 5 April 2023	<u>7,615</u>	<u>11,816,661</u>	<u>283,378</u>	<u>12,107,654</u>	<u>13,204,050</u>

9 Debtors	2023 £	2022 £
Legacy	<u>35,000</u>	<u>5,000</u>

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2023

10 Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Cazenove Portfolio Management to 31/03/2023 (invoiced 28/04/2023)	23,621	25,063
Legal/accountancy and administration	21,780	15,414
Accountancy & Audit	4,740	4,680
Charitable Donations	38,097	25,500
	<u>88,238</u>	<u>70,657</u>

11 Analysis of Net Assets

	Unrestricted funds	
	2023 £	2022 £
Funds at 5 April 2023 are represented by:		
Investment assets	12,107,654	13,204,050
Current assets - cash at bank and debtors	103,529	160,425
Current liabilities	(88,238)	(70,657)
Total net assets at 5 April 2023	<u>12,122,945</u>	<u>13,293,818</u>