

Registered Charity Number: 1053321

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 MARCH 2025

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 Advisors | Cazenove Capital Management 12 Moorgate London EC2R 6DA CCLA Investment Management Ltd One Angel Lane London EC4R 3AB |
| Banks | Barclays Bank 1 Princes Street Ipswich Suffolk IP1 1PB CAF Bank Registered Office: 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ |
| Auditor | Sumer Auditco Limited 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 PERIOD ENDED 31 MARCH 2025

The Trustees present their report and the financial statements for the period ended 31 March 2025. 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 period.

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 with a contribution from capital funds as required.

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's objectives and are for public benefit.

Achievements and performance

The Trust has made charitable distributions in 2025 amounting to £711,350 (2024: £660,550) to charitable causes within the Trustees' policy objective for annual donations. The Trustees continue to support charitable causes within the Trust's objectives with a preference for local projects in Suffolk.

During the period the trustees received a Legacy from the Lord Belstead Children's Settlement, as set out under the Financial Review section of this report.

Financial review

| | | | |
|--|------------|-------|------------|
| The net movement in funds for the period amounted to | £1,087,524 | 2024: | £9,845,342 |
| Net (losses) / gains on investments in the period | (£534,639) | 2024: | £1,598,400 |

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.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Financial review (continued)

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, all of which was transferred to the Charity in previous years. The Charity also has inheritance from the estate of the Late Mary Jill Ganzoni, the majority of which was transferred to the Charity in the prior year.

By Deed dated 19 February 2025, the charitable trustees of the Lord Belstead Children's Settlement appointed the fund to be held for the Belstead Ganzoni Charitable Settlement absolutely. This legacy is included within debtors for the current year, subject to the ascertainment of the final assets and liabilities of the Lord Belstead Children's Settlement.

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 held 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".

By Deed of Amendment and Restatement dated 23 October 2024, with consent provided by the Charity Commission on the same date, the Trustees varied the Trust by amending its terms as set out in that Deed.

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 BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Structure, governance and management (continued)

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 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.

Provision of information to auditors

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.

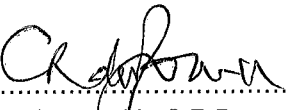
THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2025

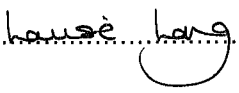
Auditor

The auditor, Sumer Auditco Limited, has indicate its willingness to continue in office. The Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by the Trustees and signed on their behalf by


.....
The Honourable C R Boscawen


.....
J C Pickering


.....
L M Long

Dated 10-12-2025 2025

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 period ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, The Statement of Cash Flows 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 31 March 2025 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.

Sumer Auditco Limited

Sumer Auditco Limited

Statutory Auditor
Fitzroy House
Crown Street
Ipswich
IP1 3LG

Date: 12 December 2025

Sumer Auditco Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES (SoFA) PERIOD ENDED 31 MARCH 2025

| | | Unrestricted Funds | |
|---|-------|--------------------|-------------------|
| | Notes | 2025 £ | 2024 £ |
| Income | | | |
| Donations and legacies | 2 | 1,727,605 | 8,637,961 |
| Investment income | 3 | 712,155 | 524,506 |
| Total Income | | <u>2,439,760</u> | <u>9,162,467</u> |
| Expenditure | | | |
| Expenditure on Raising Funds | | | |
| Investment management fees | | 35,646 | 167,424 |
| Expenditure on Charitable Activities | | | |
| Grants payable | 4 | 711,350 | 677,550 |
| Governance costs | 5 | 70,601 | 70,551 |
| Total Expenditure | | <u>(817,597)</u> | <u>(915,525)</u> |
| Net (Losses) / Gains on Investments | 8 | (534,639) | 1,598,400 |
| Net Income | | <u>1,087,524</u> | <u>9,845,342</u> |
| Reconciliation of Funds | | | |
| Total funds brought forward at 31 March 2024 | | <u>27,071,968</u> | <u>17,226,626</u> |
| Total funds carried forward at 31 March 2025 | | <u>28,159,492</u> | <u>27,071,968</u> |

Statement of Recognised gains and losses

The Statement of Financial Activities includes all gains and losses recognised in the period.

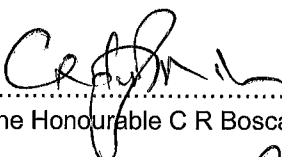
The notes on pages 13 to 27 form part of the financial statements.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT


BALANCE SHEET AS AT 31 MARCH 2025

| | Notes | 2025 £ | 2024 £ |
|---|-------|-------------------|-------------------|
| Fixed Assets | | | |
| Investments | 9 | 26,296,866 | 25,890,444 |
| Current Assets | | | |
| Debtors | 10 | 1,703,311 | 1,139,550 |
| Cash at bank and in hand | | <u>247,654</u> | <u>258,366</u> |
| | | 1,950,965 | 1,397,916 |
| Creditors: | | | |
| amounts falling due within one year | 11 | <u>(88,339)</u> | <u>(216,392)</u> |
| Net Current Assets / (Liabilities) | | <u>1,862,626</u> | <u>1,181,524</u> |
| Total Net Assets | | <u>28,159,492</u> | <u>27,071,968</u> |
| The Funds of the Charity | | | |
| Total unrestricted funds | 12 | <u>28,159,492</u> | <u>27,071,968</u> |

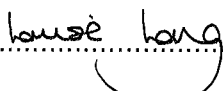
Approved and authorised for issue by the Trustees and signed on their behalf by



 The Honourable C R Boscawen



 J C Pickering



 L M Long

Dated 10-12-2025 2025

The notes on pages 13 to 27 form part of these financial statements.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

CASH FLOW STATEMENT PERIOD ENDED 31 MARCH 2025

| | <i>Notes</i> | 2025 £ | 2024 £ |
|---|--------------|--------------------|------------------|
| Cash Flows from operating statements | | | |
| Net cash generated from /(used in) operating activities | 13 | 320,570 | 7,810,081 |
| Cash flows from investing activities | | | |
| Interest received | | 93,129 | 145,185 |
| Income from investments | | 619,026 | 379,321 |
| Purchase of investments | | (4,061,091) | (30,772,967) |
| Proceeds from sales of investments | | 3,245,161 | 23,805,376 |
| Realised gains | | (104,326) | (1,134,922) |
| Cash movement | | 8,824 | ~ |
| | | (199,277) | (7,578,007) |
| Change in cash equivalents in the year | 15 | 121,293 | 232,074 |
| Cash and cash equivalents at 31 March 2024 | | 626,273 | 394,199 |
| Cash and cash equivalents at 31 March 2025/31 March 2024 | 14 | 747,566 | 626,273 |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2025

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 Belstead Ganzoni 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.

On 15 May 2023, this charity (formerly called The Lord Belstead Charitable Settlement) merged with Ganzoni Charitable Trust. In accordance with Section 27 of the Charities SORP, this has been accounted for using merger accounting and all figures represent the combination of the two entities.

Following the merger the trustees agreed to change the accounting year end to 31 March and these accounts have been prepared for the period 1 April 2024 to 31 March 2025, accordingly.

The functional and presentational currency of the Charity is British Pounds, rounded to the nearest £1.

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 at bid value.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

1 Accounting Policies (Continued)

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.

Closing market valuation: 2025 : £25,789,339 2024 : £25,514,922

Cash at Bank

Cash at bank and cash equivalents include 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. Cash equivalents are held with investment advisors.

Foreign currency translation

Foreign currency transactions are translated using the spot exchange rates at the date of the transactions.

At each period end foreign currency balance sheet items are translated using the closing rate.

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.

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

1 Accounting Policies (Continued)

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 PERIOD ENDED 31 MARCH 2025

2 Donations and Legacies

| | 2025 £ | 2024 £ |
|---------------------------------------|------------------|------------------|
| Donations | | |
| Lord Belstead's Children's Settlement | | |
| Income Legacy | 46,424 | 43,437 |
| Capital Legacy | 1,679,950 | ~ |
| Sale of Seckford Bungalow | ~ | 684,116 |
| Compensation relating to land | ~ | 19,000 |
| Legacies | | |
| Estate of Jill Ganzoni | 1,231 | 7,891,408 |
| | <u>1,727,605</u> | <u>8,637,961</u> |

3 Investment Income

| | UK £ | Overseas £ | 2025 £ | 2024 £ |
|-----------------------------|----------------|----------------|----------------|----------------|
| Dividends received gross | 421,439 | 159,073 | 580,512 | 281,153 |
| Interest received gross | 21,540 | 47,512 | 69,052 | 105,353 |
| Property fund income | 36,564 | ~ | 36,564 | 49,661 |
| Equalisation payments/ERI's | ~ | 1,950 | 1,950 | 48,507 |
| Broker and bank interest | 24,077 | ~ | 24,077 | 39,832 |
| | <u>503,620</u> | <u>208,535</u> | <u>712,155</u> | <u>524,506</u> |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable | 2025 £ | 2024 £ | |
|--|-----------|-----------|--------|
| Charitable Donations | | | |
| The Ganzoni Charitable Trust | | | |
| British Polio Fellowship | ~ | 2,000 | |
| Child Brain Injury Trust | ~ | 1,000 | |
| Community Safety Education | ~ | 2,000 | |
| Cransford Village Hall | ~ | 1,000 | |
| Elmsett Methodist Church | ~ | 1,000 | |
| FAYAP | ~ | 1,000 | |
| Memories Are Golden | ~ | 1,000 | |
| New Cut Arts (James Holloway Youth Fund) | ~ | 1,000 | |
| Spill | ~ | 500 | |
| St Peter's Church, Hepworth | ~ | 1,000 | |
| Strongbones Children's Charitable Trust | ~ | 500 | |
| Tastelife | ~ | 2,000 | |
| The Urology Foundation | ~ | 2,000 | |
| | | ~ | 16,000 |
| The Belstead Ganzoni Charitable Trust | | | |
| 1st Kedington Guides | 1,000 | ~ | |
| 1st Birkfield Rainbows | ~ | 500 | |
| Abbeycroft Leisure | ~ | 1,000 | |
| ABF The Soldier's Charity | ~ | 2,000 | |
| Achievers Supplementary School | 2,000 | ~ | |
| Action for M.E. | ~ | 1,000 | |
| Action Medical Research for Children | 2,000 | ~ | |
| Activ Lives | 2,000 | ~ | |
| Addenbrooke's Charitable Trust | ~ | 20,000 | |
| Age Well East | 1,000 | 1,000 | |
| Alan Road Methodist Church | ~ | 2,000 | |
| Aldeburgh Jubilee Hall | 1,400 | ~ | |
| All Saint's church, Brandeston | ~ | 3,000 | |
| All Saint's Church, Drinkstone | 3,000 | ~ | |
| All Saint's Church, Gazeley | 3,000 | ~ | |
| All Saint's Church, Stanton | 3,000 | ~ | |
| Alpherton Jubilee Village Hall | 2,000 | 1,000 | |
| Art Eat Events | 2,000 | ~ | |
| Aspect Living Foundation | ~ | 2,000 | |
| Asperger East Anglia | ~ | 1,000 | |
| Assist Trust | ~ | 500 | |
| Asthma Relief for Suffolk | ~ | 2,000 | |
| Asthma + Lung UK | 1,000 | 1,000 | |
| AT Society | 1,000 | 1,000 | |
| Autistic Girls Network | 2,500 | ~ | |
| Avenues Trust Group | ~ | 1,000 | |
| Bardwell PCC | 1,000 | ~ | |
| Basics Essex | 1,000 | ~ | |
| Beat Eating Disorders | 1,000 | 1,000 | |
| BLESMA | 1,000 | 1,000 | |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable (continued) | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Charitable Donations | | |
| Blind Veterans UK | 1,000 | 1,000 |
| Bliss | 3,000 | 2,000 |
| BME Suffolk Support Group | 2,500 | ~ |
| Boost Felixstowe | ~ | 2,000 |
| Bowel Cancer UK | 2,000 | 1,000 |
| Bowel Research UK | ~ | 1,000 |
| Boxted & Hartest Institute | ~ | 3,000 |
| Bradfield St George with Little Whelnethan PCC | 500 | ~ |
| Braille Chess Association | 1,000 | 500 |
| Brainwave | ~ | 500 |
| Bramford Tennis Club | 3,000 | ~ |
| Brave Futures | 1,500 | ~ |
| Break | 2,500 | 2,000 |
| Breast Cancer Now | 1,000 | ~ |
| Bridge Community Church | ~ | 1,000 |
| British Disabled Angling Association | 500 | 500 |
| British Heart Foundation | 1,000 | 1,000 |
| British Polio Fellowship | 2,000 | ~ |
| British Wireless for the Blind | ~ | 1,000 |
| Britten Pears Arts | 2,000 | 2,000 |
| Britten Sinfonia | ~ | 2,000 |
| Build Charity | 1,000 | 1,000 |
| Burlington Baptist Church, Ipswich | ~ | 2,000 |
| Bury Drop In | 2,000 | ~ |
| Cancer Support Suffolk | 5,000 | ~ |
| Cancer Support UK | 2,000 | 1,000 |
| Cantley Village Hall | 5,000 | ~ |
| Cardiac Risk to the Young | ~ | 1,000 |
| Carers UK | ~ | 1,000 |
| Caudwell Children | 500 | 500 |
| Cavell Nurses Trust | 3,000 | 3,000 |
| Centre 81 | ~ | 1,000 |
| Chelmondiston Primary School | 500 | ~ |
| Child Brain Injury Trust | 1,000 | ~ |
| Children Today Charitable Trust | 1,000 | ~ |
| Christian Youth Ministries | 1,000 | ~ |
| Church Army | 2,000 | 1,500 |
| CICRA | 2,000 | 2,000 |
| Citizens Advice Ipswich | 4,000 | 3,000 |
| Clothing Solutions for Disabled People | 1,000 | ~ |
| Colchester & Ipswich Hospitals Charity | ~ | 1,000 |
| Colostomy UK | ~ | 500 |
| Combat Stress | 1,000 | 1,000 |
| Combat2Coffee | 3,000 | ~ |
| Community Safety Education | 2,200 | 1,000 |
| Crackerjacks Children's Trust | 1,500 | 1,050 |
| Cranford Village Hall | ~ | 1,000 |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable (continued) | 2025 | 2024 |
|--|-------------|-------------|
| | £ | £ |
| Charitable Donations | | |
| Crohn's & Colitis UK | 1,500 | ~ |
| Cruse Bereavement Care | ~ | 2,000 |
| Cyclists Fighting Cancer | 2,000 | ~ |
| DanceEast | 3,000 | 2,000 |
| Debenham High School | 1,000 | ~ |
| Dennington Sports & Social Club | ~ | 3,000 |
| Dennington Village Hall | ~ | 2,000 |
| DentaId | ~ | 1,000 |
| Designermakers CIO | ~ | 2,000 |
| Different Strokes | 1,000 | 1,000 |
| Disability Advice NE Suffolk | ~ | 1,500 |
| Disability Advice Service East Suffolk | ~ | 3,500 |
| Dora Brown | ~ | 3,000 |
| East Anglia's Children's Hospices | 100,000 | 100,000 |
| Eating Matters | ~ | 1,000 |
| Epilepsy Action | 1,000 | 500 |
| Event Mobility | ~ | 500 |
| Excelsior Trust | 2,000 | 1,500 |
| Families Together Suffolk | ~ | 2,000 |
| FareShare | 3,500 | 3,000 |
| Farlingayle High School (East Anglian Schools Trust) | 5,000 | ~ |
| FAYAP | 2,000 | ~ |
| Felixstowe Creative Arts Trust | 2,000 | ~ |
| Felixstowe Youth Development Group | ~ | 2,000 |
| Field Lane Foundation | 5,000 | ~ |
| Finningham PCC | 3,000 | ~ |
| Fire Fighters Charity | 1,000 | ~ |
| Foodcycle | 2,000 | ~ |
| Forces Employment | ~ | 500 |
| Fornham St Martin PCC | ~ | 4,000 |
| Framlingham Town Football Club | ~ | 3,000 |
| Fresh Start Charity | 2,000 | 1,000 |
| Friends of All Saints Church, Hitcham | ~ | 2,000 |
| Friends of Ipswich Museum | 10,000 | ~ |
| Friends of Rushmere Library | ~ | 4,000 |
| Friends of St Mary's School, Woodbridge | ~ | 3,000 |
| Friends of St Peter's, Sibton | ~ | 2,000 |
| Friends of Woodbridge Library | ~ | 2,000 |
| Frozen Light | 1,000 | 1,000 |
| Future Trees Trust | 2,000 | ~ |
| Girlguiding Suffolk (8th Ipswich Guides) | 4,000 | 2,000 |
| Go Kids Go | ~ | 1,000 |
| Got To Read | 2,000 | ~ |
| Great Ormond Street Children's Charity | 2,000 | ~ |
| Green Light Trust | ~ | 2,000 |
| Groundwork East | 500 | ~ |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable (continued) | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Charitable Donations | | |
| Guide Dogs for the Blind | 2,000 | 2,000 |
| Handicapped Childrens Action Group | 500 | 500 |
| Happy Days | 1,500 | 1,000 |
| Headway Suffolk | 3,000 | 2,000 |
| Hearing Dogs for Deaf People | 2,000 | ~ |
| Historic Suffolk | 2,000 | ~ |
| Historic Towns Trust | ~ | 2,000 |
| Hive Community Hub | 2,000 | 2,000 |
| Hearing Dogs | ~ | 500 |
| HMP Warren Hill | ~ | 750 |
| Holy Trinity Church, Ipswich | 2,000 | ~ |
| Holy Trinity Church, Middleton | ~ | 2,000 |
| Homestart in Suffolk | 3,000 | 2,000 |
| Hope After Suicide Loss | 1,000 | ~ |
| Hope for Tomorrow | 2,000 | 2,000 |
| Horatio's Garden | ~ | 1,000 |
| Hour Community | ~ | 1,000 |
| Hundon PCC (Rev Smith School Outreach Prog) | 350 | ~ |
| Ilketshall St Margaret & S.Elmham St Peter Village Hall | ~ | 3,000 |
| Ilketshall St Andrews Church | 3,000 | ~ |
| I Made This | 3,000 | ~ |
| Independent Age | 1,500 | 1,000 |
| Ink | 2,000 | 2,000 |
| Inspire | 3,000 | 1,500 |
| Inspire Counselling Suffolk | 2,000 | ~ |
| Ipswich & Suffolk West Indian Association | 1,000 | ~ |
| Ipswich BMX Club | 2,000 | 2,000 |
| Ipswich Chamber Choir | 6,000 | ~ |
| Ipswich Chamber Music Society | ~ | 1,000 |
| Ipswich Community Playbus | 3,000 | 3,000 |
| Ipswich Disabled Advice Bureau | ~ | 2,000 |
| Ipswich Disabled Advice Bureau | ~ | 2,000 |
| Ipswich Furniture Project | 2,500 | ~ |
| Ipswich Outreach | 3,000 | 3,000 |
| Ipswich Sports Club for the Disabled | ~ | 3,000 |
| JDRF | 2,000 | 2,000 |
| Jetty Lane | 3,000 | ~ |
| John Grant School | ~ | 1,000 |
| Just 42 | 3,000 | 3,000 |
| Kernos Centre | 2,000 | ~ |
| Kids Inspire | 1,000 | ~ |
| Landseer Road Methodist Church | ~ | 1,000 |
| L'Arche | 2,000 | ~ |
| Lavenham PCC | ~ | 3,000 |
| Lavenham Preschool | 2,000 | ~ |
| Layham PCC | ~ | 2,000 |
| Lennox Childrens Cancer Fund | 1,000 | ~ |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable (continued) | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Charitable Donations | | |
| Leukaemia UK | 500 | 500 |
| Level Two | 2,000 | ~ |
| Lifelites | 1,000 | 1,000 |
| Liquid Listening | 1,000 | ~ |
| Listening Books | 2,000 | 1,500 |
| Little Acorns Pre School | 2,000 | ~ |
| Little Lifts | 3,000 | ~ |
| Little Ouse Headwaters Project | ~ | 2,000 |
| London Hearts | 3,000 | ~ |
| Lord Kitchener Holiday Memorial Centre | ~ | 500 |
| Lowestoft Museum | 3,000 | ~ |
| MACS | 1,500 | 1,000 |
| Marie Curie | 3,000 | ~ |
| MARS BPD Group | ~ | 1,000 |
| Memories are Golden | 1,000 | ~ |
| Meningitis Now | 1,000 | 1,000 |
| Mobility Trust | 750 | ~ |
| Motor Neurone Disease Association (MND) | 5,000 | 2,000 |
| MS Society | 3,000 | ~ |
| Muscular Dystrophy | 2,500 | 2,000 |
| My Life | 3,000 | 4,000 |
| NARA | ~ | 1,000 |
| National Autistic Society | 2,000 | 1,000 |
| National Deaf Children's Society | 2,000 | ~ |
| National Kidney Federation | ~ | 1,000 |
| National Youth Choir | 2,000 | 1,500 |
| Newlife | ~ | 1,000 |
| Newmarket Day Centre | ~ | 2,000 |
| Norton Village Hall | ~ | 5,000 |
| Nurse Lifeline | ~ | 3,000 |
| Oasis English Language School | ~ | 2,000 |
| Olive AP Academy Suffolk | 2,000 | 2,000 |
| On Course Foundation | 500 | ~ |
| Orchestras Live | ~ | 1,000 |
| Ormiston Families | 2,000 | 1,000 |
| Orwell Mencap | ~ | 5,000 |
| Our Special Friends | 2,000 | 2,000 |
| PACT (Parents Conciliation Trust) | 4,000 | 2,000 |
| Paradigm Trust | 3,000 | ~ |
| Parish Nursing Ministries UK | 1,000 | 500 |
| Peasenhall Assembly Hall | ~ | 2,000 |
| PHOEBE | 3,000 | ~ |
| Playford PCC | ~ | 1,000 |
| Poppies Care Farm | 1,800 | ~ |
| Prisoners Education Trust | 2,500 | 1,000 |
| Prostate Cancer UK | 3,000 | 2,000 |
| Quay Theatre | 2,000 | ~ |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable (continued) | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Charitable Donations | | |
| RAF Benevolent Fund | 1,000 | ~ |
| Reach | ~ | 2,000 |
| React | 2,000 | 1,000 |
| Reydon PCC | ~ | 250 |
| Ringsfield Hall Woodland Activity Centre | ~ | 3,000 |
| Ringsfield Hall donation Dec 23 not presented. | (3,000) | ~ |
| Risby Village Hall Trust | 3,000 | ~ |
| Roja Arts CIC | 1,000 | 1,000 |
| RNIB | 2,000 | 2,000 |
| Royal National College for the Blind | 2,000 | ~ |
| RSPCA Norwich | 1,000 | ~ |
| Rural Coffee Caravan | 4,000 | 4,000 |
| Sailors Childrens Society | 2,000 | ~ |
| Samaritans | 3,000 | 2,500 |
| Second Chance Stroke Group | ~ | 3,000 |
| See Your Life | ~ | 500 |
| Sense | 2,000 | ~ |
| Shake Festival | 3,000 | ~ |
| Shelley PCC | ~ | 2,000 |
| Shine | 1,000 | 1,000 |
| Shotley Pier | ~ | 500 |
| Signpost | 1,000 | ~ |
| Solo Housing | ~ | 500 |
| Songbird Survival | 500 | ~ |
| Spinal Muscular Atrophy UK | ~ | 1,000 |
| Spinal Research | 1,000 | ~ |
| St Andrew's Church, Weybread PCC | ~ | 2,000 |
| St Elizabeth Hospice | 100,000 | 100,000 |
| St Ethelbert, Herringswell PCC | ~ | 3,000 |
| St Francis with St Clare PCC | ~ | 1,000 |
| St Helen's Church, Ipswich (Inspire) | 3,000 | ~ |
| St John Ambulance | 1,000 | ~ |
| St John the Baptist, Stoke by Clare | ~ | 3,000 |
| St John the Baptist Church, Lound | 1,000 | ~ |
| St John's Church | ~ | 2,000 |
| St.Leonard's Church, Wixoe | 3,000 | ~ |
| St.Luke's for Clergy Wellbeing | 1,000 | 1,000 |
| St.Margaret's Church, Ipswich | 2,500 | 5,000 |
| St. Margaret's Church, Soane Street, Ipswich | ~ | 1,000 |
| St.Margaret's Church, Somerton | ~ | 3,000 |
| St Mary at the Elms Church, Ipswich | ~ | 3,000 |
| St.Mary Le Tower PCC/Ipswich Minster | 5,000 | 21,500 |
| St.Mary Magdelene Church, Bildeston | 3,000 | ~ |
| St Mary's Church Bucklesham PCC | ~ | 3,000 |
| St.Mary's Church, Dedham PCC | ~ | 1,000 |
| St.Mary's Church, Henstead PCC | ~ | 3,000 |
| St.Mary's Church, Nettlestead | ~ | 2,000 |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable (continued) | 2025 | 2024 |
|--------------------------------------|-------------|-------------|
| | £ | £ |
| Charitable Donations | | |
| St Mary's Church, Otley | 3,000 | ~ |
| St Mary's Church, Stratford St Mary | 3,000 | ~ |
| St. Mary's Church, Swiland | ~ | 3,000 |
| St Mary's Church, Walton | ~ | 2,000 |
| St Michael's Church, Framlingham | 3,000 | ~ |
| St Nicholas Hospice | 50,000 | 50,000 |
| St Peter's Church, Freston | ~ | 1,000 |
| St Peter's Church, Henley | ~ | 4,000 |
| St Peter's Church, Merton | ~ | 500 |
| St Peter's Church, Westleton | 3,000 | ~ |
| St Peter's Stoke Park Church | 4,000 | ~ |
| Status Creative CIC | 2,000 | ~ |
| Stowmarket Youth Theatre (The Mix) | 2,000 | 2,000 |
| Stowupland Falcons Football Club | ~ | 1,000 |
| Stroke Association | ~ | 1,000 |
| Strongbones Children's Trust | 500 | ~ |
| Sudbury Air Cadets | 3,000 | ~ |
| Sudbury AFC | 5,000 | ~ |
| Suffolk Accident Rescue Service | 1,000 | 1,000 |
| Suffolk Christian Camps | 2,000 | ~ |
| Suffolk Coastal Crucial Crew | ~ | 2,000 |
| Suffolk Coastal Debt Centre | ~ | 2,000 |
| Suffolk Community Foundation | 3,000 | ~ |
| Suffolk Libraries | 4,000 | ~ |
| Suffolk Mind | 5,000 | ~ |
| Suffolk Owl Sanctuary | 3,000 | ~ |
| Suffolk Oxygen Therapy Centre | 2,500 | ~ |
| Suffolk Sight | 2,000 | ~ |
| Suffolk Wildlife Trust | ~ | 3,000 |
| Suicide & Co | 1,000 | ~ |
| Sunny Days Children's Fund | 1,000 | 1,000 |
| Support Dogs | ~ | 500 |
| Sutton Hoo Ships Company | 6,000 | ~ |
| Swan Youth Project | 500 | ~ |
| Tall Ships Youth Trust | 1,000 | ~ |
| Target Ovarian Cancer | 1,000 | 1,000 |
| Tastellife | 2,000 | ~ |
| The Befriending Scheme | ~ | 2,000 |
| The Benjamin Foundation | ~ | 500 |
| The Brain Tumour Charity | 2,000 | 500 |
| The Bridge Project | ~ | 2,000 |
| The Bumblebee Children's Charity | ~ | 2,000 |
| The Compass | 2,000 | ~ |
| The Dominic Barker Trust | ~ | 2,000 |
| The Fishermen's Mission | 2,000 | 1,000 |
| The Food Museum | ~ | 3,000 |
| The Forward Trust | 2,500 | ~ |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 4 Grants Payable (continued) | 2025 | 2024 |
|--|-----------------------|-----------------------|
| | £ | £ |
| Charitable Donations | | |
| The Hardman Trust | 3,000 | ~ |
| The Mathew Project | ~ | 1,000 |
| The Medieval Stained Glass Fund | ~ | 3,000 |
| The Mission to Seafarers | 1,000 | 1,000 |
| The Offshoot Foundation | 1,000 | 1,000 |
| The Old Burians Trust (Gateway concert venue) | ~ | 1,000 |
| The Open University | ~ | 2,000 |
| The Royal Hospital for Neuro-Disability | ~ | 2,000 |
| The Salvation Army | 2,000 | 2,000 |
| The Seagull Rep | 3,000 | ~ |
| The Sick Children's Trust | 2,000 | 1,000 |
| The Stone Foundation | 3,000 | ~ |
| The Urology Foundation | 2,000 | ~ |
| The Writtle Singers | ~ | 1,000 |
| Thornage Hall (Orchard Lodge) | 500 | ~ |
| Thorpe Woodlands Adventure Centre Trust | ~ | 4,000 |
| Transforming Autism Project | 2,000 | 2,000 |
| Turn 2 Us | 1,000 | 500 |
| University of East Anglia (Prostate cancer research) | ~ | 2,000 |
| University of Suffolk Foundation | 7,000 | 7,000 |
| Variety | 1,000 | ~ |
| Versus Arthritis | ~ | 1,000 |
| Volunteering Matters | 3,000 | ~ |
| Walpole St.Mary's PCC | ~ | 3,000 |
| Walsham Le Willows Sports Club | ~ | 500 |
| Welcome to our Future | ~ | 1,000 |
| West Row Baptist Church | 3,000 | ~ |
| Whizz Kidz | 2,000 | 1,000 |
| Willow Foundation | 2,000 | 1,000 |
| Wings for Warriors | 1,000 | 1,000 |
| World Cancer Research Fund | 2,000 | ~ |
| YMCA | 1,000 | ~ |
| Young Epilepsy | 2,000 | ~ |
| Young Lives vs Cancer | 3,850 | 2,000 |
| Young People Taking Action | 3,000 | 2,000 |
| | <u>711,350</u> | <u>661,550</u> |
| | <u>711,350</u> | <u>677,550</u> |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

5 Governance Costs

| | 2025 £ | 2024 £ |
|--|---------------|---------------|
| Legal/accountancy and administration charges | 57,605 | 57,122 |
| Auditor's remuneration for the audit of the Charity's Financial Statements | 12,714 | 11,155 |
| Other costs | 282 | 2,274 |
| | <u>70,601</u> | <u>70,551</u> |

6 Employees

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

7 Trustees and Related Party Transactions

In the period the Charity paid legal/accountancy and administration fees of £57,748 to Birketts LLP (2024: £51,487). L M Long is a Partner with Birketts LLP. The other Trustees did not receive any remuneration or reimbursement of expenses either this period or last year. At 31 March 2025 a balance of £41,313 (2024: £41,456) was due to Birketts LLP. Funds held in Birketts LLP client account totalled £7,077 as at 31 March 2025 (2024:£21,520).

There is no ultimate controlling party of the Charity.

8 Net (Losses) / Gains on Investments

| | 2025 £ | 2024 £ |
|------------------------------------|------------------|------------------|
| Realised gains | 104,326 | 1,134,922 |
| Unrealised (loss) / gain | (637,015) | 509,314 |
| Unrealised Excess Reporting Income | (1,950) | (45,836) |
| | <u>(534,639)</u> | <u>1,598,400</u> |

9 Fixed Asset Investments

| | Land & Property £ | Listed Investments £ | Cash £ | Total | |
|-------------------------------|-------------------------|----------------------------|----------------|-------------------|-------------------|
| | | | | 2025 £ | 2024 £ |
| Market value at 31 March 2024 | 7,615 | 25,514,922 | 367,907 | 25,890,444 | 17,226,891 |
| Additions | ~ | 4,061,091 | ~ | 4,061,091 | 30,772,967 |
| Disposal proceeds | ~ | (3,245,161) | ~ | (3,245,161) | (23,805,376) |
| Realised gains | ~ | 104,326 | ~ | 104,326 | 1,134,922 |
| Cash movement | ~ | (8,824) | 132,005 | 123,181 | 51,726 |
| Unrealised (loss) / gain | ~ | (637,015) | ~ | (637,015) | 509,314 |
| Market value 31 March 2025 | <u>7,615</u> | <u>25,789,339</u> | <u>499,912</u> | <u>26,296,866</u> | <u>25,890,444</u> |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| 10 Debtors | 2025 £ | 2024 £ |
|-------------------------------------|------------------|------------------|
| Estate of Jill Ganzoni | ~ | 1,116,189 |
| Income Tax Refund due | 23,361 | 23,361 |
| Lord Belstead Children's Settlement | 1,679,950 | ~ |
| | <u>1,703,311</u> | <u>1,139,550</u> |

The Lord Belstead Children's Settlement has been appointed to the Trust and will be transferred in due course. The settlement has been included as a debtor at the amount actually received post year end of £1,679,950.

| 11 Creditors: Amounts Falling Due Within One Year | 2025 £ | 2024 £ |
|---|---------------|----------------|
| Cazenove Portfolio Management to 31/03/2025 (invoiced 23/04/2025) | 13,186 | 22,735 |
| CLA Portfolio Management to 31/03/2025 | ~ | 21,861 |
| Legal/accountancy and administration accrual | 41,313 | 41,456 |
| Audit accrual | 11,340 | 9,840 |
| Charitable Donations | 22,500 | 120,500 |
| | <u>88,339</u> | <u>216,392</u> |

12 Analysis of Net Assets

| | Unrestricted funds | |
|--|--------------------------|--------------------------|
| | 2025 £ | 2024 £ |
| Funds at 31 March 2025 are represented by: | | |
| Investment assets | 26,296,866 | 25,890,444 |
| Current assets - cash at bank and debtors | 1,950,965 | 1,397,916 |
| Current liabilities | (88,339) | (216,392) |
| Total net assets at 31 March 2025 | <u>28,159,492</u> | <u>27,071,968</u> |

THE BELSTEAD GANZONI CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDED 31 MARCH 2025

| | | | |
|-----------|---|--|--|
| 13 | Reconciliation of Net Income / (Expenditure) to Net cash flow from operating activities: | 2025 | 2024 |
| | | £ | Total £ |
| | Net income/(expenditure) for the year (per SoFA) | 1,087,524 | 9,845,342 |
| | Adjustments for: | | |
| | Interest receivable | (93,129) | (145,185) |
| | Investment income | (619,026) | (379,321) |
| | Movement in Debtors | (563,761) | (1,104,550) |
| | Movement in Creditors | (128,053) | 103,109 |
| | Unrealised loss / (gain) on sale of investments | 637,015 | (509,314) |
| | | <hr/> | <hr/> |
| | Net cash generated from /(used in) operating activities | 320,570 | 7,810,081 |
| | | <hr/> | <hr/> |
| 14 | Analysis of cash and cash equivalents | 2025 | 2024 |
| | | £ | £ |
| | Cash at bank | 247,654 | 258,366 |
| | Cash equivalents | 499,912 | 367,907 |
| | | <hr/> | <hr/> |
| | Total cash and cash equivalents | 747,566 | 626,273 |
| | | <hr/> | <hr/> |
| 15 | Analysis of changes in net debt | Balance 31 March 2024 £ | Arising from cash flows £ |
| | | | Balance 31 March 2025 £ |
| | Cash at bank | 258,366 | (10,712) |
| | Cash equivalents | 367,907 | 132,005 |
| | | <hr/> | <hr/> |
| | Total cash and cash equivalents | 626,273 | 747,566 |
| | | <hr/> | <hr/> |