

Charity registration number 246018
Homes and Communities Agency number A1752

GRAND FEOFFMENT CHARITIES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

GRAND FEOFFMENT CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P F Cook I J Wilson J Scanlon R Shearly-Sanders C Schleip Very Rev'd J Delfgou K Grimsey R Beggerow E Scott D Everett S Monks	(Appointed 12 March 2025)
Charity number	246018	
Homes and Communities Agency	A1752	
Principal address	Office 20 Hadleigh Business Centre Crockatt Road, Hadleigh Ipswich IP7 6RH	
Independent examiner	Z Plowman Ensors Saxon House Moseley's Farm Business Centre Fornham All Saints Bury St Edmunds Suffolk IP28 6JY	

GRAND FEOFFMENT CHARITIES

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GRAND FEOFFMENT CHARITIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The charity is formally known as Grand Feoffment Charity but is commonly referred to as Hadleigh Grand Feoffment Charity.

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing scheme, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Charity's main function is the provision of and maintenance of almshouses. There are 31 of these, all in Hadleigh. The Charity Scheme of 25 June 1970 provides that they shall be allocated to 'poor persons' of the former Urban District Council of Hadleigh. There are usually some 25 registered eligible applicants. The Trustees' policy is to allocate solely based on perceived need.

The almshouses are occupied by charity licence. The Charity bears the cost of all repairs, external decorations, buildings insurance and water rates. The residents are responsible for internal decorations, electricity, and gas charges, and for Council Tax. All 31 almshouses have loft insulation, double glazing and where possible, cavity wall insulation. At the year-end, 24 had gas fired central heating, 2 had electric warm air heating, 3 had modern electric heating, the remaining 2 had night storage heating.

There are 6 almshouses vacant at the year end, however it is hoped that they will be passed to new residents by the end of April 2026. One of these is a listed building which has undergone some extensive renovations.

No rent as such is charged. A maintenance charge is payable on all recent allocations; £162 per month at the end of the year end, any new licenses are charged £380 per year. For qualifying residents, the local authority treats this payment as rent for benefit purposes.

Financial review

During the year, the charity received income of £125,253 (2024: £133,552). The noticeable decrease is due to an additional £12k received as a donation last year for roof repairs. Other fluctuations in income include a decrease in government grants and an increase in maintenance contributions.

However, the charity has increased its expenditure to £130,326 from £111,135 last year. This increase has resulted in a surplus of £4,575 for the year, compared to a surplus of £26,175 last year.

Going concern

The Trustees continue to consider the charity to be a going concern for the foreseeable future, due to the strong level of unrestricted funds and sufficient working capital.

GRAND FEOFFMENT CHARITIES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Reserves policy

The charity holds funds in order to manage its charitable objects, key amongst is the provision of almshouses, which are included as unrestricted tangible fixed assets.

The restricted funds are related to the Joshua Nunn Charity balance relates to investments that are restricted to be used solely for bread distribution among the parish of Hadleigh, as specified in the will dated 01/07/1787. Similarly, the John Fiske Charity balance relates to investments that are restricted to be used solely for bread and clothing distribution among the residents of George Street and the parish of Hadleigh, as specified in the will dated 20/08/1716.

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

Included within unrestricted funds is the sale of Endowment capital. The resolution obtained from the Charity Commission permits the trustees to treat this capital as income and spend it accordingly.

Structure, governance and management

The charity is governed by its Scheme of 25 June 1970 as amended by the Scheme of 24 September 1984.

The trustees who served during the year and up to the date of signature of the financial statements were:

P F Cook

I J Wilson

J Scanlon

G T McLeod

(Resigned 18 March 2025)

R Shearly-Sanders

C Schleip

Very Rev'd J Delfgou

K Grimsey

R Beggerow

E Scott

D Everett

S Monks

(Appointed 12 March 2025)

Recruitment and appointment of trustees

The board of trustees regularly reviews its membership and assesses for any skill gaps. If any skill gaps are identified the trustees seek to recruit a suitable trustee.

The trustees' report was approved by the Board of Trustees.

J Scanlon

Trustee

1 April 2026

GRAND FEOFFMENT CHARITIES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRAND FEOFFMENT CHARITIES

I report to the trustees on my examination of the financial statements of Grand Feoffment Charities (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Z Plowman

Ensors

Saxon House
Moseley's Farm Business Centre
Fornham All Saints
Bury St Edmunds
Suffolk
IP28 6JY

Dated: 9 April 2026

GRAND FEOFFMENT CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	100	-	100	15,457	-	15,457
Charitable activities	4	53,710	-	53,710	45,088	-	45,088
Investments	5	71,391	52	71,443	72,961	46	73,007
Total income		125,201	52	125,253	133,506	46	133,552
Charitable activities	6	130,326	-	130,326	111,135	-	111,135
Net gains on investments	12	9,501	147	9,648	3,714	44	3,758
Net income and movement in funds		4,376	199	4,575	26,085	90	26,175
Reconciliation of funds:							
Fund balances at 1 January 2025		3,043,051	1,211	3,044,262	3,016,966	1,121	3,018,087
Fund balances at 31 December 2025		3,047,427	1,410	3,048,837	3,043,051	1,211	3,044,262

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GRAND FEOFFMENT CHARITIES

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		896,472		846,278
Investment property	15		2,100,000		2,100,000
Investments	16		93,936		83,677
			<u>3,090,408</u>		<u>3,029,955</u>
Current assets					
Debtors	17	5,551		4,594	
Cash at bank and in hand		28,975		32,582	
			<u>34,526</u>		<u>37,176</u>
Creditors: amounts falling due within one year	19	(25,697)		(22,869)	
Net current assets			<u>8,829</u>		<u>14,307</u>
Total assets less current liabilities			<u>3,099,237</u>		<u>3,044,262</u>
Creditors: amounts falling due after more than one year	20	(50,400)		-	
Net assets			<u><u>3,048,837</u></u>		<u><u>3,044,262</u></u>
The funds of the charity					
Restricted income funds	22		1,410		1,211
Unrestricted funds	23		3,047,427		3,043,051
			<u><u>3,048,837</u></u>		<u><u>3,044,262</u></u>

The financial statements were approved by the trustees on 1 April 2026

P F Cook
Trustee

J Scanlon
Trustee

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Grand Feoffment Charities is a an unincorporated charity commonly known as Hadleigh Grand Feoffment Charity and is governed by the Scheme dated 25 June 1970 as amended by the Scheme dated 24 September 1984.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's scheme, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity. A resolution is required for trustees to spend endowment capital as if it were income.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from the service charges receivable and rental income are recognised in the month it relates to.

Income from investments is recognised on a receipts basis.

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. The collector fees and staff costs are allocated on a 50/50 basis between Service costs and Management costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% - Straight Line Basis
Plant and equipment	20% - Straight Line Basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rental income, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Investment properties

The charity holds investment property with a fair value of £2,100,000. The fair value of this property is based on expected market value of the various components and is therefore based on professional judgment.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	100	12,379
Grants	-	3,078
	<hr/> 100 <hr/>	<hr/> 15,457 <hr/>

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Maintenance contributions from residents	53,710	45,088

5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	67,566	-	67,566	68,550	-	68,550
Interest receivable	3,825	52	3,877	4,411	46	4,457
	71,391	52	71,443	72,961	46	73,007

6 Expenditure on charitable activities

	Unrestricted 2025 £	Unrestricted 2024 £
Direct costs		
Depreciation and impairment	48,109	43,194
Service costs	36,689	30,524
Repairs and maintenance	18,849	16,734
Management costs	26,679	20,683
	130,326	111,135
Analysis by fund		
Unrestricted funds	130,326	111,135

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

7 Analysis of charitable activity expenditure

	2025 £	2024 £
Depreciation and impairment		
Depreciation of housing properties	47,433	42,518
Depreciation of plant and machinery	676	676
	<u>48,109</u>	<u>43,194</u>
Service costs		
Staff costs (50%)	7,416	6,825
Care and catering - heating allowance	2,330	2,580
Care and catering - christmas gift	900	900
TV licences	90	38
Insurance	6,954	5,948
Water rates	7,400	6,923
Heating and lighting	1,227	1,539
Row Chapel - repairs	45	570
Office costs	2,493	1,800
Office sundry expenses	145	240
Council tax	7,689	3,162
	<u>36,689</u>	<u>30,525</u>
Repairs and maintenance		
George Street Almshouses	8,954	7,346
Magdalen Road Almshouses	4,144	4,210
Groves Court Almshouses	2,756	1,234
Benton Street Almshouses	2,995	3,944
	<u>18,849</u>	<u>16,734</u>
Management costs		
Staff costs (50%)	8,148	7,257
Affiliation subscriptions	1,955	1,700
Accountancy fees	6,414	7,084
Professional fees	9,150	3,318
Postage and stationary	590	555
Computer	53	398
Sundry expenses	224	79
Bank charges	145	292
	<u>26,679</u>	<u>20,683</u>

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	4,245	4,764
	Depreciation of owned tangible fixed assets	48,109	43,194
		<u> </u>	<u> </u>

9 Independent examination fee

Independent examination fees for the year were £2,094 (2024: £1,764)

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustee expenses were incurred during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Collectors and employees	1	1
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
Gains/(losses) arising on:	£	£	£	£	£	£
Revaluation of investments	9,501	147	9,648	(20,355)	44	(20,311)
Sale of investments	-	-	-	24,069	-	24,069
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	9,501	147	9,648	3,714	44	3,758
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The gain from the sale of investments has been calculated by subtracting the original cost from the proceeds received. This relates to the partial conversion of an endowment fund. See Note 23 for detail.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2025	1,308,049	3,380	1,311,429
Additions	98,302	-	98,302
	<hr/>	<hr/>	<hr/>
At 31 December 2025	1,406,351	3,380	1,409,731
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2025	463,317	1,833	465,150
Depreciation charged in the year	47,433	676	48,109
	<hr/>	<hr/>	<hr/>
At 31 December 2025	510,750	2,509	513,259
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2025	895,601	871	896,472
	<hr/>	<hr/>	<hr/>
At 31 December 2024	844,731	1,547	846,278
	<hr/>	<hr/>	<hr/>

15 Investment property

	2025 £
Fair value	
At 1 January 2025 and 31 December 2025	2,100,000
	<hr/>

Investment property comprises of freehold farm land which the charity rents out to generate income.

The fair value of the investment property has been determined by the trustees.

	2025 £	2024 £
Freehold	2,100,000	2,100,000
	<hr/>	<hr/>

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	83,677
Additions	612
Valuation changes	9,647
	<hr/>
At 31 December 2025	93,936
	<hr/>
Carrying amount	
At 31 December 2025	93,936
	<hr/> <hr/>
At 31 December 2024	83,677
	<hr/> <hr/>

The historic cost equivalent for the fixed assets investments totals £84,567 (2024: £83,956).

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	285	95
Prepayments and accrued income	5,266	4,499
	<hr/>	<hr/>
	5,551	4,594
	<hr/> <hr/>	<hr/> <hr/>

18 Loans and overdrafts

	2025 £	2024 £
Other loans	50,400	-
	<hr/>	<hr/>
Payable after one year	50,400	-
	<hr/> <hr/>	<hr/> <hr/>

The charity has received an interest free loan from The Almhouse Association, repayable over the period of 10 years. The charity is yet to receive the full loan of £60,000 plus £3,000 arrangement fee. The loan is to be used for improvements at the almhouses held within the charity.

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	21	16,329	16,329
Trade creditors		5,123	1,820
Accruals		4,245	4,720
		<u>25,697</u>	<u>22,869</u>

20 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	50,400	-
	<u>50,400</u>	<u>-</u>

21 Deferred income

	2025 £	2024 £
Other deferred income	16,329	16,329
	<u>16,329</u>	<u>16,329</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	16,329	16,329
	<u>16,329</u>	<u>16,329</u>
Movements in the year:		
Deferred income at 1 January 2025	16,329	15,662
Released from previous periods	(16,329)	(15,662)
Resources deferred in the year	16,329	16,329
	<u>16,329</u>	<u>16,329</u>
Deferred income at 31 December 2025	16,329	16,329
	<u>16,329</u>	<u>16,329</u>

The deferred income relates to rent received in advance for period beyond the financial year end.

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Gains and losses	At 31 December 2025
	£	£	£	£
Joshua Nunn Charity	484	21	59	564
John Fiske Charity	727	31	88	846
	<u>1,211</u>	<u>52</u>	<u>147</u>	<u>1,410</u>
	<u><u>1,211</u></u>	<u><u>52</u></u>	<u><u>147</u></u>	<u><u>1,410</u></u>
Previous year:	At 1 January 2024	Incoming resources	Gains and losses	At 31 December 2024
	£	£	£	£
	1,078	46	44	1,168
Joshua Nunn Charity	17	-	-	17
John Fiske Charity	26	-	-	26
	<u>1,121</u>	<u>46</u>	<u>44</u>	<u>1,211</u>
	<u><u>1,121</u></u>	<u><u>46</u></u>	<u><u>44</u></u>	<u><u>1,211</u></u>

The Joshua Nunn Charity balance relates to investments that are restricted to be used solely for bread distribution among the parish of Hadleigh, as specified in the will dated 01/07/1787.

The John Fiske Charity balance relates to investments that are restricted to be used solely for bread and clothing distribution among the residents of George Street and the parish of Hadleigh, as specified in the will dated 20/08/1716.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Endowment funds	63,878	-	-	-	7,287	71,165
General funds	2,979,173	125,201	(130,326)	-	2,214	2,976,262
	<u>3,043,051</u>	<u>125,201</u>	<u>(130,326)</u>	<u>-</u>	<u>9,501</u>	<u>3,047,427</u>
	<u><u>3,043,051</u></u>	<u><u>125,201</u></u>	<u><u>(130,326)</u></u>	<u><u>-</u></u>	<u><u>9,501</u></u>	<u><u>3,047,427</u></u>

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

23 Unrestricted funds

(Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Endowment funds	100,816	-	-	(15,931)	(21,007)	63,878
General funds	2,916,150	133,506	(111,135)	15,931	24,721	2,979,173
	3,016,966	133,506	(111,135)	-	3,714	3,043,051
	3,016,966	133,506	(111,135)	-	3,714	3,043,051

Following note 12, the Charity received £40,000 from the sale of investments classified within Endowment funds. A letter from the Charity Commission, dated 1 May 2024, confirms their agreement with the trustees' resolution under s.282 of the Charities Act 2011. The resolution is effective from the date of the letter, allowing the trustees to treat the capital as income and spend it accordingly. The Trustees report includes an explanation of the resolution and its implications for the charity.

24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 December 2025 are represented by:			
Tangible assets	896,472	-	896,472
Investment properties	2,100,000	-	2,100,000
Investments	92,526	1,410	93,936
Current assets/(liabilities)	8,829	-	8,829
Long term liabilities	(50,400)	-	(50,400)
	3,047,427	1,410	3,048,837
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:			
Tangible assets	846,278	-	846,278
Investment properties	2,100,000	-	2,100,000
Investments	82,466	1,211	83,677
Current assets/(liabilities)	14,307	-	14,307
	3,043,051	1,211	3,044,262

GRAND FEOFFMENT CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

25 Events after the reporting date

Land at Foxearth

At their meeting in July 2025, the Trustees resolved to sell the parcel of land owned by the Charity at Foxearth. Following this decision, the Charity received several offers and agreed to proceed with the highest offer of £252,000. The exchange of contracts and completion of the sale took place after the year end, and therefore no adjustment has been made to the carrying value of the land in these financial statements. The event is disclosed as it is considered material to users' understanding of the Charity's financial position.

26 Related party transactions

The charity is under the control of the trustees.

There were no disclosable related party transactions during the year (2024 - none).