

**THE DE BRZIE LANCKORONSKI FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE DE BRZEZIE LANCKORONSKI FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Chlapowski (Chairman) Miss C Raczynska Ms J Soszko Dr W Mier Jedrzejowicz Dr J Kamieniecki
Charity number	266428
Trust deed	Dated 24 September 1973
Registered office	Highmead 10 Roxborough Park Harrow Middlesex HA1 3BE
Auditor	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG
Bankers	Barclays Bank UK PLC Leicester LE87 2BB
Investment managers	Investec Wealth and Investment Ltd 30 Gresham Street London EC2V 7QN
Solicitors	Messrs Farrer & Co. 66 Lincoln's Inn Fields London WC2A 3LH

THE DE BRZEZIE LANCKORONSKI FOUNDATION

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THE DE BRZEZIE LANCKORONSKI FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 Trust Deed, 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).

Constitution, objects and policies

The purposes for which the Charity was established are to provide for exclusively charitable objects as set out within the Trust Deed. These include:

- Assistance to Poles, to people of Polish origin and to Polish institutions especially in the fields of education and culture;
- The provision of grants to Polish academics undertaking further education abroad;
- Assistance to organisations which in general promote awareness of Poland's history and in particular its contribution in the Second World War.

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

Development, achievements and performance

In 2023 the Foundation awarded 8 monthly bursaries to scholars. These scholars had been selected by the Polish Academy of Learning (PAU) on the Foundation's behalf from universities, institutes and museums in Poland. It is the intention that these bursaries will enable the scholars to conduct research in the UK, in such fields as history, art history, literary and religious studies and philosophy.

Due to the effect of COVID-19 in previous years, not all the scholars who had been selected in 2020-2022 were able to take up their scholarships. The amount of funds previously transferred to PAU was therefore sufficient to cover the scholarships for the year 2023.

Within the parameters that were established, PAU selected 32 scholars to receive bursaries for the year ended 31 December 2024. In line with previous practice the first two tranches of the funds for that year were transferred to PAU in the autumn of 2023, totalling £32,000. The last tranche will be transferred early in spring 2024.

In addition to this, the Foundation made a payment of 2,500 PLN, to Ms Kania from PAU to cover the costs of administering the bursaries in 2023 and transferred a further £1,600 in respect of travel expenses incurred by some scholars.

Additionally, the Foundation has supported four causes in 2023:

- Grant of £1,500 to PUNO (Polish University abroad) towards the costs of the publication of a book on the late prof Taborska.
- Grant of £1,500 to the Polish Underground Movement Study Trust (PUMST) to support the digitalisation of their archives.
- Grant of £2,000 to PUNO to support their April 2022 international conference dedicated to Nicolaus Copernicus.
- Grant 4,000 PLN to prof. Charzynska in connection with her research on the Vulgate Psalter, which was translated at the court of James II Stuart in exile.

THE DE BRZESIE LANCKORONSKI FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The long standing auditor for the Foundation, Mr Shah of McCormac & Associates resigned in autumn 2023 and after a tendering process, the Foundation appointed new auditors; Bright Grahame Murray. The Foundation wishes to thank Mr Shah for his service over the years and wish him a long and happy retirement.

Two formal meeting of the trustees were held in 2023 and the trustees frequently exchanged emails and telephone calls to discuss and agree various matters as they arose.

Financial review

The results are set out in pages 7 to 14 of these financial statements.

During the year the Foundation generated £62,170 (2022: £56,879) of investment income. At the year-end the Foundation had an unrestricted fund balance of £3,132,113 (2022: £2,928,097).

At the balance sheet date the market value of the Foundation's investment portfolio was equal to £3,154,536 (2022: £2,845,768) as reported by Investec. This amount includes £28,027 held in a capital count which is disclosed separately as cash at bank on the face of the balance sheet. An annual review meeting with Investec was held in February 2023 attended by trustees Piotr Chlapowski and Jan Kamieniecki.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees' policy is to ensure that direct charitable expenditure over the medium term is kept at a level which allows the Charity to cover all its costs from the total income and maintain the trust capital.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees are aware of the risks the Charity faces and believe their prudent investment policy combined with judicious control of all types of expenditure provides essential safeguards. They maintain close contact with the investment manager whose task is to manage the Charity's assets in such a way that its objectives and investment targets are consistently met.

Structure, governance and management

The charity is governed by a Trust Deed dated 24th September 1973. The unincorporated charity is registered under the Charities Act 2011, Charity Registration Number 266428.

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

Mr P Chlapowski (Chairman)

Miss C Raczynska

Ms J Soszko

Dr W Mier Jedrzejowicz

Dr J Kamieniecki

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

As per the requirements of the Trust Deed the trustees meet at least twice a year.

THE DE BRZIE LANCKORONSKI FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in 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' report was approved by the Board of Trustees.

Mr P Chlapowski (Chairman)

Trustee

14 March 2024

THE DE BRZIE LANCKORONSKI FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE DE BRZIE LANCKORONSKI FOUNDATION

Opinion

We have audited the financial statements of The De Brzie Lanckoronski Foundation (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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 December 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE DE BRZIE LANCKORONSKI FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE DE BRZIE LANCKORONSKI FOUNDATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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 cease operations, or have no realistic alternative but to do so.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the tax legislation, Charities Act.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

THE DE BRZIE LANCKORONSKI FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE DE BRZIE LANCKORONSKI FOUNDATION

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and with regulations made under section 154 of that Act. 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.

Paul Davis (Senior Statutory Auditor)
for and on behalf of Bright Grahame Murray
Chartered Accountants
Statutory Auditor

Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

22 March 2024

Bright Grahame Murray is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE DE BRZEZIE LANCKORONSKI FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Investments	2	62,170	56,879
Total income		62,170	56,879
<u>Expenditure on:</u>			
Investment management	3	20,365	20,341
Charitable activities	4	64,511	59,542
Total resources expended		84,876	79,883
Net gains / (losses) on investments	9	225,622	(511,765)
Net movement in funds		202,916	(534,769)
Fund balances at 1 January 2023		2,928,097	3,462,866
Fund balances at 31 December 2023		<u>3,131,013</u>	<u>2,928,097</u>

THE DE BRZEZIE LANCKORONSKI FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	11		3,123,001		2,845,768
Current assets					
Debtors	12	33,950		-	
Cash at bank and in hand		37,342		94,712	
		71,292		94,712	
Creditors: amounts falling due within one year	14	63,280		12,383	
Net current assets			8,012		82,329
Total assets less current liabilities			3,131,013		2,928,097
Total fund of the charity					
Unrestricted funds			3,131,013		2,928,097
			3,131,013		2,928,097

The financial statements were approved by the trustees on 14 March 2024

Mr P Chlapowski (Chairman)
Trustee

Miss C Raczynska
Trustee

Ms J Soszko
Trustee

Dr W Mier Jedrzejowicz
Trustee

Dr J Kamieniecki
Trustee

THE DE BRZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The De Brzezie Lanckoronski Foundation is an unincorporated charity registered in England and Wales. It is governed by Trust Deed dated 24th September 1973. Its registered address is Highmead, 10 Roxborough Park, Harrow, Middlesex, HA1 3BE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, 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 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. 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. Unrestricted funds include designated funds where the charity, at their discretion, have created a fund for specific purposes.

1.4 Incoming resources

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. Investment income is recognised on receipt.

1.5 Resources expended

Expenditure is recognised on an accruals basis 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.

Grants payable

Grants are included in the Statement of Financial Activities on an accruals basis.

Governance costs

Governance costs include the costs of governance arrangements that relate to the general running of the charity. These activities provide the governance infrastructure that allows the charity to operate and to generate the information required for public accountability. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE DE BRZEZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 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.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial instruments classified as receivable or payable within one year are not amortised.

2 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from investments	61,225	56,414
Interest receivable	945	465
	<u>62,170</u>	<u>56,879</u>

3 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	20,365	20,341

The investment manager, Investec Wealth and Investment Ltd., is remunerated based on a percentage of the portfolio value. No commissions were charged on transactions.

THE DE BRZEZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Grant funding of activities (see note 5)	57,022	53,000
Share of support costs (see note 6)	507	470
Share of governance costs (see note 6)	6,982	6,072
	<u>64,511</u>	<u>59,542</u>

5 Grants payable

	2023 £	2023 £
Grants to institutions:		
Polish University Abroad	3,000	-
Polish Underground Movement Study Trust	2,000	-
	<u>5,000</u>	<u>-</u>
Grants to individuals	52,022	53,000
	<u>57,022</u>	<u>53,000</u>

Commitments

The Charity had grant commitments at the year end totalling £51,000 (2022: £Nil).

6 Support costs

	Governance costs £	2023 £	2022 £	Basis of allocation
PAU administration charges	507	507	470	
Audit fees	6,600	6,600	6,000	Governance
Bank and other charges	52	52	72	Governance
Sundry expenses	330	330	-	Governance
	<u>7,489</u>	<u>7,489</u>	<u>6,542</u>	

THE DE BRZEZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Trustees

None of the trustees (or any persons connected with them) incurred any expenses or received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees in the charity in the current or prior year.

9 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	309,131	(432,881)
Sale of investments	(83,509)	(78,884)
	<u>225,622</u>	<u>(511,765)</u>

10 Taxation

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

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	2,845,768
Additions at cost	414,884
Unrealised profit/(loss)	309,131
Realised profit/(loss) on disposal	(83,509)
Proceeds from disposals	(363,273)
At 31 December 2023	<u>3,123,001</u>
Carrying amount	
At 31 December 2023	<u>3,123,001</u>
At 31 December 2022	<u>2,845,768</u>

THE DE BRZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Fixed asset investments

(Continued)

	2023 £	2022 £
Investments at fair value comprise:		
Fixed interest stocks	565,799	509,503
Equities and alternative assets	2,126,842	1,926,462
Property fund	137,344	145,552
Alternative assets - Infrastructure & other funds	293,016	264,251
	<u>3,123,001</u>	<u>2,845,768</u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	<u>33,950</u>	<u>-</u>

13 Cash at bank

Cash at bank is represented by cash held at bank of £9,315 (2022: £11,842) and at stockbrokers of £28,027 (2022: £82,870).

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	600	1,303
Accruals and deferred income	62,680	11,080
	<u>63,280</u>	<u>12,383</u>

Included within accruals and deferred income is £51,000 of accruals for grants payable (2022: £Nil).

15 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.

These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	<u>2,928,097</u>	<u>62,170</u>	<u>(84,876)</u>	<u>225,622</u>	<u>3,131,013</u>

THE DE BRZEZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	3,462,866	56,879	(79,883)	(511,765)	2,928,097

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).