

Charity registration number 266428 (England and Wales)

**THE DE BRZEZIE LANCKORONSKI FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 & Investments 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 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Development, achievements and performance

During the year the Foundation awarded scholarships to 29 scholars selected by PAU (the Polish Academy of Learning), at £1,300 each plus additional payments for expenses at £200 per scholar. These scholarships are due for payment during 2025, and in line with previous practice the Foundation transferred the first tranche of funds to PAU in the amount of £19,000 in October 2024.

During 2024 the Foundation paid 31 monthly bursaries and one 3-month bursary at £1,300 per month to scholars (who had been selected in 2023 by PAU on our behalf). These scholars were from universities, institutes and museums in Poland to enable them to conduct research in the UK in the various fields of history, art history, literary and religious studies and philosophy. These scholars were paid from existing funds held by PAU on behalf of the charity, as well as from amounts transferred during the year.

Of the 34 scholars selected in 2023, 3 were not able to come to the UK and the foundation agreed that their trips could be postponed to 2025. The payment of £200 each towards expenses will therefore be made to them upon completion of their stay in the UK.

In addition the Foundation made a payment of 2,500 PLN to PAU to cover the costs of administering the bursaries in 2024. The Foundation also transferred £6,200 to the Lanckoroski Foundation in Poland in respect of travel expenses incurred by those awarded scholarships in 2023 and paid in 2024. As in prior years, the Lanckoronski Foundation contributed to individual scholars' travel costs up to an amount of £200 each.

Additionally, the Foundation has supported three causes in 2024:

- Grant of £2,000 to PUNO (Polish University Abroad) towards the costs of the annual April academic conference.
- Grant of £3,000 to PUNO to support publishing of the annual academic journal.
- Grant £500 to the Polish Writers Association in UK to support a seminar dedicated to the late émigré poet Adam Czerniawski.

THE DE BRZIE LANCKORONSKI FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

A number of reimbursements were made to trustees who from their private bank accounts made the following payments: international transfers to PAU, and the Lanckoronski Foundation (re payments of expenses to scholars), as our internet banking facilities do not enable us to make international transfers of funds otherwise, plus several legitimate expenses.

The value of our investments stood at £3,353,236 as reported by Investec/Rathbones on 29 December 2024. This can be compared with £3,154,536 on 30 December 2023. A regular annual review meeting with Investec was held in February 2024 attended by trustees Piotr Chlapowski and Jan Kamieniecki.

The investment returns for the year 2024 were below the agreed benchmark but are still delivering an acceptable level of income, but results for some quarters were disappointing with some slight loss. This will be discussed with Rathbones at a meeting early in 2025.

The trustees agreed that the Foundation apply to register a trademark protection (of its name) in the UK. A formal application to the Intellectual Property Office was therefore made in December 2024. The application has been already published in January 2025 for an initial 2 months period in the Trade Marks Journal and if there are no objections, a registration certificate will be issued 2 weeks after the 2 month opposition period ends.

Two formal meetings of the trustees were held in 2024 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 £77,908 (2023: £62,170) of investment income. At the year-end the Foundation had an unrestricted fund balance of £3,314,399 (2023: £3,131,013).

At the balance sheet date the market value of the Foundation's investment portfolio was equal to £3,353,236 (2023: £3,154,536) as reported by Investec. This amount includes £51,799 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 2024 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 24 September 1973. The unincorporated charity is registered under the Charities Act 2011, Charity Registration Number 266428.

THE DE BRZIE LANCKORONSKI FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 trustees' report was approved by the Board of Trustees.

Mr P Chlapowski (Chairman)

Trustee

27 March 2025

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 2024 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 2024 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 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 requires 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 BRZEZIE LANCKORONSKI FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE DE BRZEZIE 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

3 June 2025

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 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Investments	2	77,908	62,170
Total income		77,908	62,170
<u>Expenditure on:</u>			
Investment management	3	21,633	20,365
Charitable activities	4	56,652	64,511
Total resources expended		78,285	84,876
Net gains / (losses) on investments	10	183,763	225,622
Net movement in funds		183,386	202,916
Fund balances at 1 January 2024		3,131,013	2,928,097
Fund balances at 31 December 2024		<u>3,314,399</u>	<u>3,131,013</u>

THE DE BRZEZIE LANCKORONSKI FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	12		250		-
Investments	13		3,296,541		3,123,001
			<u>3,296,791</u>		<u>3,123,001</u>
Current assets					
Debtors	14	25,200		33,950	
Cash at bank and in hand		55,191		37,342	
		<u>80,391</u>		<u>71,292</u>	
Creditors: amounts falling due within one year	16	62,783		63,280	
		<u>62,783</u>		<u>63,280</u>	
Net current assets			17,608		8,012
Total assets less current liabilities			<u>3,314,399</u>		<u>3,131,013</u>
Total fund of the charity					
Unrestricted funds			3,314,399		3,131,013
			<u>3,314,399</u>		<u>3,131,013</u>

The financial statements were approved by the trustees on 27 March 2025

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 2024

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 2024

1 Accounting policies

(Continued)

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Trademarks	Straight line basis over 10 years when the asset becomes available for use
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1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

1.9 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.

1.10 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 2024 £	Unrestricted funds 2023 £
Income from investments	76,934	61,225
Interest receivable	974	945
	<u>77,908</u>	<u>62,170</u>

THE DE BRZEZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	21,633	20,365

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

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Grant funding of activities (see note 5)	49,000	57,022
Share of support costs (see note 6)	494	507
Share of governance costs (see note 6)	7,158	6,982
	<u>56,652</u>	<u>64,511</u>

5 Grants payable

	2024 £	2023 £
Grants to institutions:		
Polish University Abroad	5,000	3,000
Polish Writers Abroad Charity	500	-
Polish Underground Movement Study Trust	-	2,000
	<u>5,500</u>	<u>5,000</u>
Grants to individuals	43,500	52,022
	<u>49,000</u>	<u>57,022</u>

Commitments

The Charity had grant commitments at the year end totalling £43,500 (2023: £51,000).

THE DE BRZEZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs

	Governance costs	2024	2023	Basis of allocation
	£	£	£	
PAU administration charges	494	494	507	
Audit fees	7,140	7,140	6,600	Governance
Bank and other charges	18	18	52	Governance
Sundry expenses	-	-	330	Governance
	<u>7,652</u>	<u>7,652</u>	<u>7,489</u>	

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>7,140</u>	<u>6,600</u>

8 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.

9 Employees

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

10 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	163,919	309,131
Sale of investments	19,844	(83,509)
	<u>183,763</u>	<u>225,622</u>

11 Taxation

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

THE DE BRZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Intangible fixed assets

	Trademarks £
Cost	
At 1 January 2024	-
Additions - separately acquired	250
	<hr/>
At 31 December 2024	250
	<hr/>
Amortisation and impairment	
At 1 January 2024 and 31 December 2024	-
	<hr/>
Carrying amount	
At 31 December 2024	250
	<hr/> <hr/>
At 31 December 2023	-
	<hr/> <hr/>

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	3,123,001
Additions	722,857
Unrealised profit/(loss)	163,919
Realised profit/(loss) on disposal	19,844
Disposals	(733,080)
	<hr/>
At 31 December 2024	3,296,541
	<hr/>
Carrying amount	
At 31 December 2024	3,296,541
	<hr/> <hr/>
At 31 December 2023	3,123,001
	<hr/> <hr/>

	2024 £	2023 £
Investments at fair value comprise:		
Fixed interest stocks	727,025	565,799
Equities and alternative assets	2,206,778	2,126,842
Property fund	72,251	137,344
Alternative assets - Infrastructure & other funds	156,159	243,016
Commodities	78,228	-
Cash	56,100	50,000
	<hr/>	<hr/>
	3,296,541	3,123,001
	<hr/> <hr/>	<hr/> <hr/>

THE DE BRZEZIE LANCKORONSKI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	25,200	33,950

15 Cash at bank

Cash at bank is represented by cash held at bank of £3,389 (2023: £9,315) and at stockbrokers of £51,779 (2023: £82,870).

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	600
Accruals and deferred income	62,783	62,680
	62,783	63,280

Included within accruals and deferred income is £43,500 of accruals for grants payable (2023: £51,000).

17 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 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	3,131,013	77,908	(78,285)	183,763	3,314,399
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	2,928,097	62,170	(84,876)	225,622	3,131,013

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).