

Charity registration number 266428 (England and Wales)

**DE BRZEZIE LANCKORONSKI FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# 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**

Rathbones Group PLC  
30 Gresham Street  
London  
EC2V 7QN

**Solicitors**

Messrs Farrer & Co.  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

---

# DE BRZEZIE LANCKORONSKI FOUNDATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

---

# DE BRZEZIE LANCKORONSKI FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2025

---

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 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 30 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 2026, and in line with previous practice the Foundation transferred the first tranche of funds to PAU in the amount of £19,500 in November 2025.

During 2025 the Foundation paid 29 monthly bursaries at £1,300 per month to scholars (who had been selected in 2024 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.

A payment was made of PLN 2,500, to the PAU administrator to cover the costs of administering the bursaries in 2025. We also transferred £5,200 to the Lanckoronski Foundation in Poland in respect of travel expenses incurred by scholars from 2025 list. As in previous years, the Lanckoronski Foundation contributed to individual scholars' travel costs up to an amount of £200 each. It should be noted that only 26 travel expenses claims have been paid as one person did not submit the claim within the specified time, another person decided not to take up the scholarship and the third one postponed the trip to 2026. This means that the second tranche on the 2026 list will be reduced by £1,300.

With the agreement of the foundation, one scholar from the 2024 cohort had postponed making his trip to 2025 and finally decided not to use the scholarship for personal reasons and returned the funds to PAU. This means that the second tranche on the 2026 list will be reduced by further £1,300, totaling £2,600.

Additionally, the Foundation has supported three causes in 2025:

- Grant of £2,500 to PUNO (Polish University Abroad) towards the costs of the annual April academic conference.
- Grant of £3,500 to the Polish Writers Association in the UK to support a two day conference dedicated to Polish emigre poet Maria Pawlikowska-Jasnorzewska
- Grant of £1,000 to PUNO towards the cost of their training programme for Polish language teachers.

# DE BRZIE LANCORONSKI FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

---

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 £3,401,020 as reported by Rathbones on 31 December 2025. This can be compared with £3,296,541 on 30 December 2024. A regular annual review meeting with investment managers was held in February 2026 attended by trustees Piotr Chlapowski and Jan Kamieniecki.

The investment returns for the year 2025 were below the agreed benchmark but are still delivering an acceptable level of income.

Following an application submitted in 2024, the Foundation received a trademark protection certificate in March 2025, valid until 21 March 2035.

Two formal meetings of the trustees were held in 2025 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 8 to 16 of these financial statements.

During the year the Foundation generated £76,577 (2024: £77,908) of investment income. At the year-end the Foundation had an unrestricted fund balance of £3,472,261 (2024: £3,314,399).

At the balance sheet date the market value of the Foundation's investment portfolio was equal to £3,508,074 (2024: £3,348,340) as reported by Rathbone. This amount includes £107,054 (2024: £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 Rathbones was held in February 2026 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 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

# DE BRZEZIE LANCKORONSKI FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 DECEMBER 2025***

---

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**

21 April 2026

# DE BRZIE LANCKORONSKI FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF DE BRZIE LANCKORONSKI FOUNDATION

---

#### Opinion

We have audited the financial statements of De Brzie Lanckoronski Foundation (the 'charity') for the year ended 31 December 2025 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 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 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.

# DE BRZIE LANCKORONSKI FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF 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 tax legislation and the 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.



# DE BRZIE LANCKORONSKI FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF 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 144 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

19 May 2026

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.

# DE BRZIE LANCKORONSKI FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Investments	2	76,577	77,908
<b>Total income</b>		<u>76,577</u>	<u>77,908</u>
<b>Expenditure on:</b>			
<u>Raising funds</u>			
Investment management	3	23,361	21,633
Charitable activities	4	57,035	56,652
<b>Total expenditure</b>		<u>80,396</u>	<u>78,285</u>
Net gains/(losses) on investments	10	<u>159,587</u>	<u>183,763</u>
<b>Net income</b>		155,768	183,386
<b>Other recognised gains and losses:</b>			
Other gains	12	2,094	-
<b>Net movement in funds</b>	7	157,862	183,386
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2025		3,314,399	3,131,013
<b>Fund balances at 31 December 2025</b>		<u>3,472,261</u>	<u>3,314,399</u>

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

# DE BRZIE LANCORONSKI FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Intangible assets	13		225		250
Investments	14		3,401,020		3,296,541
			<u>3,401,245</u>		<u>3,296,791</u>
<b>Current assets</b>					
Debtors	15	27,300		25,200	
Cash at bank and in hand		109,375		55,191	
		<u>136,675</u>		<u>80,391</u>	
<b>Creditors: amounts falling due within one year</b>	17	65,659		62,783	
		<u></u>		<u></u>	
Net current assets			71,016		17,608
<b>Total assets less current liabilities</b>			<u>3,472,261</u>		<u>3,314,399</u>
<b>Total fund of the charity</b>					
Unrestricted funds			3,472,261		3,314,399
			<u>3,472,261</u>		<u>3,314,399</u>

The financial statements were approved by the trustees on 21 April 2026

Mr P Chlapowski (Chairman)  
**Trustee**

Miss C Raczynska  
**Trustee**

Ms J Soszko  
**Trustee**

Dr W Mier Jedrzejowicz  
**Trustee**

Dr J Kamieniecki  
**Trustee**

# DE BRZIE LANCKORONSKI FOUNDATION

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

---

### 1 Accounting policies

#### **Charity information**

De Brzie 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.

# DE BRZEZIE LANCKORONSKI FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 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

##### 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 2025 £	Unrestricted funds 2024 £
Income from investments	76,045	76,934
Interest receivable	532	974
	<u>76,577</u>	<u>77,908</u>

# DE BRZEZIE LANCKORONSKI FOUNDATION

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

### 3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	23,361	21,633

The investment manager, Rathbones Group PLC, is remunerated based on a percentage of the portfolio value. No commissions were charged on transactions.

### 4 Expenditure on charitable activities

	2025 £	2024 £
<b>Direct costs</b>		
Grant funding of activities (see note 5)	48,800	49,000
Share of support costs (see note 6)	530	494
Share of governance costs (see note 6)	7,705	7,158
	57,035	56,652

### 5 Grants payable

	2025 £	2024 £
Grants to institutions:		
Polish University Abroad	3,500	5,000
Polish Writers Abroad Charity	3,500	500
	7,000	5,500
Grants to individuals	41,800	43,500
	48,800	49,000

#### Commitments

The Charity had grant commitments at the year end totalling £45,000 (2024: £43,500).

# DE BRZEZIE LANCKORONSKI FOUNDATION

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

### 6 Support costs

	Governance costs	2025	2024	Basis of allocation
	£	£	£	
Depreciation	25	25	-	
PAU administration charges	530	530	494	
Audit fees	7,680	7,680	7,140	Governance
Bank and other charges	-	-	18	Governance
	<u>8,235</u>	<u>8,235</u>	<u>7,652</u>	

### 7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,680	7,140
Amortisation of intangible assets	25	-
	<u>7,705</u>	<u>7,140</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 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	75,495	163,919
Sale of investments	84,092	19,844
	<u>159,587</u>	<u>183,763</u>

### 11 Taxation

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

# DE BRZIE LANCKORONSKI FOUNDATION

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

### 12 Other gains and losses

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) upon:		
Foreign exchange	(2,094)	-

### 13 Intangible fixed assets

	Trademarks £
<b>Cost</b>	
At 1 January 2025 and 31 December 2025	250
<b>Amortisation and impairment</b>	
At 1 January 2025	-
Amortisation charged for the year	25
At 31 December 2025	25
<b>Carrying amount</b>	
At 31 December 2025	225
At 31 December 2024	250

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2025	3,296,541
Additions	854,386
Unrealised profit/(loss)	75,495
Realised profit/(loss) on disposal	84,092
Disposals	(909,494)
At 31 December 2025	3,401,020
<b>Carrying amount</b>	
At 31 December 2025	3,401,020
At 31 December 2024	3,296,541



# DE BRZEZIE LANCKORONSKI FOUNDATION

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

### 14 Fixed asset investments

(Continued)

	2025 £	2024 £
Investments at fair value comprise:		
Fixed interest stocks	745,715	727,025
Equities and alternative assets	2,284,684	2,119,775
Property fund	-	72,251
Alternative assets - Infrastructure & other funds	250,462	321,390
Commodities	120,159	-
Cash	-	56,100
	<u>3,401,020</u>	<u>3,296,541</u>

### 15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>27,300</u>	<u>25,200</u>

### 16 Cash at bank

Cash at bank is represented by cash held at bank of £2,320 (2024: £3,389) and at stockbrokers of £107,054 (2024: £51,779).

### 17 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>65,659</u>	<u>62,783</u>

Included within accruals and deferred income is £50,800 of accruals for grants payable (2024: £50,300).

### 18 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 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2025 £
General funds	<u>3,314,399</u>	<u>76,577</u>	<u>(80,396)</u>	<u>161,681</u>	<u>3,472,261</u>

# DE BRZEZIE LANCKORONSKI FOUNDATION

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

---

### 18 Unrestricted funds (Continued)

Previous year:	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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 19 Related party transactions

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