

Registered Charity Number 1053321

THE LORD BELSTEAD CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2020

THE LORD BELSTEAD CHARITABLE TRUST

CONTENTS

	Page
Trustees and professional advisors	1
Trustees' report	2 - 4
Auditors' report	5 - 7
Statement of financial activities	8
Balance sheet	9
Notes to financial statements	10 - 18

THE LORD BELSTEAD CHARITABLE TRUST

TRUSTEES AND PROFESSIONAL ADVISORS

Registered Charity Number	1053321
Trustees	The Honourable M J Ganzoni The Honourable C R Boscawen J C Pickering L M Long
Registered Office	Providence House 141-145 Princes Street Ipswich Suffolk IP1 1QJ
Investment Advisors	Cazenove Capital Management 12 Moorgate London EC2R 6DA
Bankers	Barclays Bank 1 Princes Street Ipswich Suffolk IP1 1PB
Auditors	Scrutton Bland LLP Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Solicitors	Birketts LLP Providence House 141-145 Princes Street Ipswich Suffolk IP1 1QJ

THE LORD BELSTEAD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2020

The Trustees present their report and the financial statements for the year ended 5 April 2020. The financial statements have been prepared in accordance with current statutory requirements, the Charity's governing instrument and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and activities for the public benefit

The Trustees shall hold the Trust Fund upon such charitable trusts and for such charitable purposes as they shall in their uncontrolled discretion from time to time determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust carries out these objectives by making grants to charitable organisations.

The policy of the Trustees is to expend the majority of the investment income received on charitable donations.

Grant Making Policy

The Trust has established its grant making policy to achieve its objects for the public benefit to improve the lives of those in the local community. We review the grant making policy annually to ensure that it reflects the charity objects and thereby advances public benefit.

The Trust invites applications for grants from all charitable institutions. These are then reviewed by the Trustees, who decide if the grant meets the Trust objectives and are for public benefit.

Achievements and performance

The Trust has made charitable distributions in 2020 totalling £536,000 to charitable causes. This is within the investment income and charitable donations received in the year. The Trustees continue to support charitable causes within the Trust objectives with a preference to local projects in Suffolk.

Financial Review

The impact of the coronavirus has had a very significant effect on the economy during 2020 and this is reflected in the value of the investments at the year end and the unrealised loss for the year.

The net movement in funds for the year amounted to	(£2,076,951)	(2019	£436,358)
Net (Losses)/Gains on investments in the year	(£1,862,320)	(2019	£565,954)

The Charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the Trustees. There are no restrictions on the Trustees' power to invest funds.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity. The Charity has inheritance from the estate of the Late Lord Belstead, the majority of which was transferred to the Charity in previous years.

Investment Policy

The Trustees have adopted a bias towards capital growth. They wish to adopt a medium risk investment strategy. No investment should represent more than 30% of the overall value of the investment funds.

THE LORD BELSTEAD CHARITABLE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 5 APRIL 2020 (Continued)

Plans for the future

The Trustees plan to continue to expend the majority of the investment income received on grants to charitable institutions.

Structure, governance and management

The organisation is an unincorporated charitable trust, created on 14 August 1972 by the late Lord Belstead and registered as a charity on 27 February 1996. The Trust was established under a Trust deed which established the objects of the Trust and powers of the Trustees.

The Trustees set out below have held office during the year to date of this report.

The Hon Mary Jill Ganzoni
The Hon Charles Richard Boscawen
Nicholas Adrian Ridley (date of death 31 March 2020)
John Charles Pickering
Louise Mary Long (appointed 2 June 2020)

The power of appointing new Trustees of the Trust Deed is vested in the Continuing Trustees. The current Trustees are responsible for the induction of any new Trustees which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, and the history of the Charity.

Reference and administrative information

The Lord Belstead Charitable Trust is registered with the Charity Commissioners, registration number 1053321, its registered address being Providence House, 141-145 Princes Street, Ipswich, IP1 1QJ.

Trustees' responsibilities for the financial statements

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

The law applicable to charities in England & 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 period. In preparing these financial statements the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgments and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LORD BELSTEAD CHARITABLE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 5 APRIL 2020 (Continued)

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf by



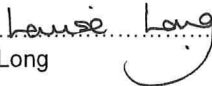
.....
The Honourable M J Ganzoni



.....
The Honourable C R Boscawen



.....
J C Pickering



.....
L M Long

Dated

..... 5/1/2021

2020

THE LORD BELSTEAD CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of The Lord Belstead Charitable Trust (the 'charity') for the year ended 5 April 2020 which comprise the Trustees Report, Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2020 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE LORD BELSTEAD CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES (Continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE LORD BELSTEAD CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES (Continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 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.

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

Use of our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 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.

Sharon Bland LLP

Sharon Gravener (Senior Statutory Auditor)

For on and behalf of

Scrutton Bland LLP

Chartered Accountants
Statutory Auditor

Fitzroy House
Crown Street
Ipswich
IP1 3LG

7 January 2021

Scrutton Bland LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE LORD BELSTEAD CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2020**

		Unrestricted Funds	
	Notes	2020	2019
		£	£
Income			
Donations and legacies	2	21,518	28,607
Investment income	3	417,365	405,902
Total Income		<u>438,882</u>	<u>434,509</u>
Expenditure			
Expenditure on raising funds			
Investment management fees		98,250	95,266
Expenditure on Charitable activities			
Grants payable	4	536,000	450,350
Governance costs	5	19,264	18,489
Total Expenditure		<u>653,514</u>	<u>564,105</u>
Net (Losses)/Gains on Investments		(1,862,320)	565,954
Net (Expenditure)/Income		<u>(2,076,951)</u>	<u>436,358</u>
Reconciliation of funds			
Total funds brought forward at 6 April 2019		12,700,364	12,264,006
Total funds carried forward at 5 April 2020		<u>10,623,413</u>	<u>12,700,364</u>

Operating Activities

All incoming resources and resources expended derive from continuing operating activities.

Statement of Recognised gains and losses

The statement of financial activities includes all gains and losses recognised in the year.

THE LORD BELSTEAD CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2020

	Notes	2020 £	2019 £
Fixed Assets			
Investments	8	10,472,946	12,434,619
Current Assets			
Debtors	9	5,000	5,000
Cash at Birketts		~	23
Cash in bank		<u>191,857</u>	<u>320,139</u>
		196,857	325,162
Creditors:			
amounts falling due within one year	10	<u>(46,390)</u>	<u>(59,417)</u>
Net Current Assets		<u>150,467</u>	<u>265,745</u>
Total Net Assets		<u>10,623,413</u>	<u>12,700,364</u>
The funds of the charity			
Unrestricted funds at 5 April 2020	11	<u>10,623,413</u>	<u>12,700,364</u>

Approved by the Trustees and signed on their behalf by

.....
The Honourable M J Ganzoni

.....
The Honourable C R Boscawen

.....
J C Pickering

.....
L M Long

Date 5/1/2021 2020

The notes on pages 9 to 18 form part of these financial statements.

THE LORD BELSTEAD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2020

1 Accounting Policies

Basis of Accounting

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lord Belstead Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going Concern

Since March 2020, the Charity has operated within restrictions imposed on activities and social distancing relating to the spread of coronavirus. The impact of the coronavirus has had a very significant effect on the economy during 2020 and therefore upon the value of the Charity's investments. The Trustees have considered the level of reserves and anticipate that the Charity will be able to continue to meet its liabilities as they fall due for a period of 12 months from the date of approval of the financial

Financial Instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments

Investments are included in the financial statements at market value at the balance sheet date, and the gain or loss on revaluation or disposals during the year are taken to the Statement of Financial Activities.

Cash at Bank

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LORD BELSTEAD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2020

1 Accounting Policies (Continued)

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All income is stated gross of any expenditure.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Grants payable are recognised when the recipient of the grant has been informed that their application is successful and that they will receive the grant. The value of such grants unpaid at the year end is included in other creditors.

Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements and are included under expenditure on charitable activities. Expenditure includes attributable value added tax which cannot be recovered.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Taxation

The Lord Belstead Charitable Trust is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income or gains received within categories covered by Part II, Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes.

THE LORD BELSTEAD CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2020**

2 Donations and Legacies

	2020	2019
	£	£
Donations		
Lord Belstead's Children's Settlement	21,518	26,607
Returned donation from previous years	~	2,000
	<u>21,518</u>	<u>28,607</u>

3 Investment Income

	UK	Overseas	Total	Total
			2020	2019
	£	£	£	£
Dividends received gross	239,902	65,503	305,405	282,997
Interest received gross	28,625	32,450	61,075	62,318
Property Fund income	50,021	~	50,021	53,160
Equalisation payment/fee rebates	~	~	~	6,333
Broker and bank interest	864	~	864	1,094
	<u>319,412</u>	<u>97,953</u>	<u>417,365</u>	<u>405,902</u>

THE LORD BELSTEAD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2020

4 Grants payable	2020	2019
	£	£
Charitable Donations		
1st Kesgrave Scouts	~	1,000
10th Ipswich Brownies	250	~
13th Ipswich Sea Scout Group	2,000	~
23 Parachute Engineer Regiment	~	1,000
301 Bury St Edmunds Squadron Training Corps	~	500
8th Ipswich Guides	~	1,000
ABF The Soldiers Charity	2,000	~
Action for M.E.	~	2,000
Action Medical Research for Children	2,000	~
Activ Lives	500	~
Age Concern Suffolk - standing order	5,000	5,000
Age UK Suffolk	2,000	~
All Saints Church PCC	~	2,500
All Saints Church Stradbroke	~	2,500
Asperger East Anglia	~	1,000
Asthma Relief for Suffolk	1,000	1,000
Asthma UK	2,000	~
Autistica	1,000	1,000
Bardwell PCC	~	2,000
B.E.A.R.S	1,000	~
Beccles Sea Cadets	~	2,000
Belstead Village Hall	2,000	~
Blyth Woods	2,000	~
Bowel Cancer UK	2,000	2,000
Bowel Disease Research Foundation	2,000	2,000
Brainwave	1,000	1,000
Breast Cancer Care	~	1,000
Breast Cancer Now	2,000	~
Breast Friends Brentwood	~	2,000
British Disabled Angling Association	~	500
British Forces Foundation	~	2,000
Britten Sinfonia	3,000	~
Burstall Village Hall	~	4,000
Cancer Campaign in Suffolk	5,000	1,000
Cavell Nurses Trust	3,000	2,000
Cerebral Palsy Plus	~	2,000
Chattisham & Hintlesham PCC	~	10,000
Children with Cancer UK	~	1,000
Churches Conservation Trust	10,000	~

THE LORD BELSTEAD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2020

4	Grants Payable (continued)	2020 £	2019 £
	Charitable Donations		
	CICRA	2,000	2,000
	Community Action Suffolk	2,000	~
	Copdock and Washbrook Playing Field	2,000	~
	Cruse Bereavement Care	2,000	2,000
	DanceEast	~	2,000
	Daws Hall Trust	1,000	1,000
	Depden Care Farm	500	~
	Diabetes UK	2,000	1,000
	Different Strokes	1,000	1,000
	Disabled Sailors Association	2,000	~
	Disability Advice Service	2,000	~
	Douglas Bader Foundation	~	1,000
	East Anglian Academy of Early Music	1,000	~
	East Anglian Air Ambulance	~	6,500
	East Anglia's Children's Hospices - standing order	250	250
	East Anglia's Children's Hospices	90,000	100,000
	East Bergholt Cinema	500	~
	East Suffolk Association for the Blind	~	2,500
	Epic Trust - standing order	~	1,000
	Excelsior Trust	1,000	1,000
	FAYAP	1,000	~
	Feed Waveney Community	1,000	~
	Fornham All Saints PCC	2,500	~
	Friends of Lavenham Airfield	500	~
	Future Inclusions	~	1,000
	Gainsborough House Society	25,000	~
	Great Ormond Street Hospital	2,000	2,000
	Green Light Trust	2,000	~
	Guildhall Feoffment	~	1,000
	Happy Days	1,000	2,000
	Hearing Dogs	1,000	1,000
	HELP Appeal	2,000	~
	High Tide	~	1,000
	Hintlesham & Chattisham Community Council	~	10,000
	Home For Good	1,000	500
	Horringer Acorn Project	1,000	~
	Ickwoth Park Primary School PTA	1,000	~

THE LORD BELSTEAD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2020

4	Grants Payable (continued)	2020 £	2019 £
	Charitable Donations		
	IHAG	2,000	~
	Ipswich & District Talking Newspaper	2,000	~
	Ipswich Chamber Choir	1,000	2,000
	Ipswich Hospital Band Limited	~	10,000
	Ipswich School	100,000	~
	Independent Age	~	1,000
	JDRF	2,000	2,000
	Level Two Youth Project	~	1,000
	Listening Books	1,000	1,000
	Little Ouse Headwaters Project	2,000	~
	Livability	~	2,000
	Livability Icanho	~	2,000
	Marie Curie	2,000	4,000
	Mobility Trust	3,000	~
	Motor Neurone Disease Association (MND)	2,000	2,000
	MS Society	2,000	~
	Muscular Dystrophy	1,000	1,000
	National Deaf Children's Society	~	3,000
	National Trust Sutton Hoo	2,000	~
	National Youth Choirs of Great Britain	2,000	4,000
	On Course Foundation	~	1,000
	PACT	~	2,500
	Princes Trust	2,000	~
	Royal Hospital Charitable Trust	~	2,500
	RNIB	2,000	2,000
	Rural Coffee Caravan	3,000	1,000
	Saxtead PCC	2,000	~
	Sea Cadets	~	1,000
	Shotley Heritage Charitable Community Benefit Soc	2,000	2,000
	St Andrew's Marlesford	~	600
	St Andrew's, Wickham Skeith	~	2,500
	St Edmund Hargrave	~	2,000
	St Elizabeth Hospice - standing order	1,000	1,000
	St Elizabeth Hospice	110,000	135,000
	St Joseph's College	5,000	~
	St Mary's Catholic Primary School	2,500	~
	St Mary's Church, Swilland	2,500	~
	St Nicholas Hospice	2,000	2,000
	St Peter & St Mary's Church, Stowmarket	~	1,000
	Spinal Muscular Atrophy Support UK	~	1,000

THE LORD BELSTEAD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2020

4 Grants Payable (continued)	2020	2019
	£	£
Charitable Donations		
Spinal Research	2,000	1,000
Stansfield Village Hall	~	1,000
Stroke Association	2,000	2,000
Student Life	~	2,000
Suffolk Building Preservation Trust	~	1,000
Suffolk Community Foundation	30,000	25,000
Suffolk County Council (The Hold)	~	10,000
Suffolk Historic Churches Trust	25,000	~
Suffolk Young People's Health Project	1,500	~
Survivors In Transition	~	1,000
Tall Ships Youth Trust	1,000	1,000
Taste of Sudbury Community Interest Company	1,000	~
The Bumble Children's Charity	2,500	~
The Chapman Centre	~	1,000
The Firefighter's Charity	1,000	1,000
The Offshoot Foundation	~	1,000
The Salvation Army	2,000	~
The Seckford Foundation	~	1,500
The Stone Foundation	1,000	~
Top Cats	~	500
University of Suffolk - standing order	5,000	5,000
University of Suffolk	1,000	~
Versus Arthritis	2,000	2,000
Westleton Village Hall	~	2,500
Wherstead Parish Rooms Clock	~	3,000
Whitton with Thurleston & Akenham PCC	~	1,000
Woodbridge Riverside Trust	~	2,000
World Cancer Research Fund	~	1,000
	<u>536,000</u>	<u>450,350</u>

THE LORD BELSTEAD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2020

5 Governance Costs	2020 £	2019 £
Legal/accountancy and administration charges	14,400	13,860
Auditor's Remuneration	4,800	4,560
Other costs	64	69
	<u>19,264</u>	<u>18,489</u>

6 Employees

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

7 Trustees and related party transactions

In the year the Charity paid legal/accountancy and administration fees of £13,200 to Birketts (2019: £13,692). C R Boscawen is a consultant solicitor at Birketts. L M Long is a Partner with Birketts. The other Trustees did not receive any remuneration or reimbursement of expenses either this year or last year. At 5 April 2020 a balance of £13,800 (2019: £12,600) was due to Birketts. At the year end Birketts held cash on behalf of the trust amounting to nil (2019: £23).

There is no ultimate controlling party.

8 Fixed asset investments	Land & Property £	Listed Investments £	Cash £	Total 2020 £	2019 £
Market value at 6 April 2019	7,615	12,079,948	347,056	12,434,619	12,013,963
Additions	~	194,946	~	194,946	979,340
Disposals	~	(86,791)	~	(86,791)	(1,018,803)
Cash movement	~	~	(204,950)	(204,950)	(66,240)
Revaluation	~	(1,864,878)	~	(1,864,878)	526,359
Market value at 5 April 2020	<u>7,615</u>	<u>10,323,225</u>	<u>142,106</u>	<u>10,472,946</u>	<u>12,434,619</u>

9 Debtors	2020 £	2019 £
Legacy	<u>5,000</u>	<u>5,000</u>
	<u>5,000</u>	<u>5,000</u>

THE LORD BELSTEAD CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2020**

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Schroders portfolio management to 31/3/20 (invoiced 23/04/20)	23,910	23,257
Legal/accountancy and administration	13,800	12,600
Accountancy & Audit	4,680	4,560
Charitable Donations	4,000	19,000
	<u>46,390</u>	<u>59,417</u>

11 Analysis of net assets

	Unrestricted funds	
	2020	2019
	£	£
Funds at 5 April 2020 are represented by:		
Investment assets	10,472,946	12,434,619
Current assets - cash at bank and Birketts/debtors	196,857	325,162
Current liabilities	<u>(46,390)</u>	<u>(59,417)</u>
Total net assets at 5 April 2020	<u>10,623,413</u>	<u>12,700,364</u>