

The I Ciacca Foundation

**Receipts and Payments Accounts
for the year ended 31 December 2025**

Scottish Charity No SC033203

The I Ciacca Foundation

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The I Ciacca Foundation

Trustees' Annual Report for the year ended 31 December 2025

Scottish Charity Number: SC033203

Current Trustee: Di Ciacca Trustee Limited
Trustee Registration Number: SC756923

Contact Address: C/O Johnston Carmichael
227 West George Street
Glasgow
G2 2ND

Governing Document

The Trust is a charitable unincorporated association established under a Deed of Trust on 24 June 2002 by Cesidio Di Ciacca. The principal objective of the charity is to donate funds to other charitable projects. The trust is now under new control of Di Ciacca Trustee Limited, its goals & objectives remain the same.

Trustee Recruitment and Appointment

The management of the charity is the responsibility of the Di Ciacca Limited's members. The appointment of new trustees vests with the appointed members of Di Ciacca Trustee Limited.

Charitable Purpose

The objectives of the trust remain the same that being to donate funds to other charitable projects. The Trustees have decided to focus the efforts of the Foundation during next few years on education. We are continuing our work to establish and promote The Accademia di Gastronomia I Ciacca, which is developing short courses in gastronomy for schools as well as training in growing food for children and disabled young adults. Gastronomy encompasses the complete journey of food from the field to the market to the table, incorporating studies in agriculture & the environment, trade & the market place, anthropology, culture, traditions and society.

We are currently in discussions with other charitable organisations to collaborate with new initiatives to create Arts based Accademie di Arte e Musica with the intention of assisting young people to learn and develop their own artistic and musical skills by creating workshops in the Borgo and providing them with creative and performance spaces in the midst of the natural environment of I Ciacca.

A basic value of the Accademia is to impart learning and vocational training in collaborative opportunities in both Italy and elsewhere. This year the Foundation has funded the cost of an individual responsible for developing links with disabled groups and supervising their work in a market garden. This project has successfully included young disabled people on a regular basis in a small educational placement alongside groups of schools and other agricultural and hospitality industry young people in experience and learning days.

Our aims continue to be able to offer a unique concept in international exchange, knowledge, practical experience, work opportunity and business creation, rooted in Agriculture, Gastronomy and Hospitality. The development of the Accademia's knowledge base continues through research, funded by the Foundation.

Activities and Achievements

The Trust has established its grant making policy to achieve its objects for the public benefits.

The charity is largely dependent on the performance of its investments for its income. The level of donations made in the year is limited by the level of investment income received.

In accordance with the trust deed, the trustees have the power to invest in such stocks and shares as they

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Trustees' Annual Report for the year ended 31 December 2025

see fit. The trustees have engaged Schroders as investment brokers.

Reserves policy

The reserves of the charity are unrestricted and sufficient reserves as necessary will be made available for the trustees to make payment to other charitable organisations when they see fit. The unrestricted reserves of the charity are £536,517 (2024: £506,779) which the trust will use to maintain future donations.

Financial Review

Results for the year ended 31 December 2025 are given in the Receipts and Payments Account on page 4. The assets are detailed on the Statement of Balances on page 5. The Receipts and Payments Account shows a surplus for the year of £3,300 (2024 deficit: £13,537). Full details of income are set out in note 2 of the accounts.

Approved by the Trustee and signed on behalf of the board

Mrs S A M Di Ciacca Tana
Director of Di Ciacca Trustee Limited

Date: 30/09/2026

The I Ciacca Foundation

Independent Examiner's Report to the Trustees of The I Ciacca Foundation

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 4 to 6.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended).have not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J F Mason CA
On behalf of Johnston Carmichael LLP

227 West George Street
Glasgow
G2 2ND

The I Ciacca Foundation

Receipts and Payments Account for the year ended 31 December 2025

	Note	2025 £	2024 £
Receipts			
Income from investments		15,865	15,975
		<u>15,865</u>	<u>15,975</u>
Total receipts		<u>15,865</u>	<u>15,975</u>
Payments			
Payments relating directly to charitable activities:			
Governance costs		1,230	1,620
Donations	2	11,335	27,892
Total payments		<u>12,565</u>	<u>29,512</u>
(Deficit)/surplus for year		<u>3,300</u>	<u>(13,537)</u>

The notes on page 6 forms an integral part of these accounts.

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Statement of Balances as at 31 December 2025

	2025 £	2024 £
Bank and cash in hand		
Opening balances	15,079	28,616
(Deficit)/surplus for the year	3,230	(13,537)
Closing balance	<u>18,379</u>	<u>15,079</u>
Resources		
Unrestricted funds:		
- Listed investments	426,874	400,496
- Rare books	92,284	92,284
	<u>519,158</u>	<u>492,780</u>
Liabilities		
Accruals	<u>1,020</u>	<u>1,080</u>

The notes on page 6 forms an integral part of the accounts.

Approved by the Trustees and signed on their behalf

Mrs S A M Di Ciacca Tana
Director of Di Ciacca Trustee Limited

Date: 30/09/2026

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Notes to the accounts for the year ended 31 December 2025

1 Basis of Accounting

These accounts have been prepared on the receipts and payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Donations

	2025 £	2024 £
Ornella Di Paolo		2,226
Lorenzo Offerta Chiesa	879	864
Pro Loco Picinisco	875	1,759
Giovanni Castellucci		1,428
Marco Capputo		432
Giovanile Natura Loci		
Eronga Edmer	881	849
Gina Vettraino Picinisco	7,464	334
Soc Agr I Ciacca	1,236	20,000
	11,335	27,892

There are no restrictions on any incoming resources in either the current or prior year.

3 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

4 Funds

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.