

Charity Number: 1063420

**THE GILBERT LANE CHARITABLE TRUST
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

THE GILBERT LANE CHARITABLE TRUST

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THE GILBERT LANE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report together with the accounts for the year ended 31 March 2025.

Origins

The charity was formed on 23 December 1996 under a trust deed signed by Roger Gilbert Lane, Helen Janet Lane, Janet Margaret Groves and Judith Helen Sissons (Reg No. 1063420).

Objects

The objects of the trust fund is to apply the income for such charitable purposes as the Trustees, at their absolute discretion think fit and in particular, but not so as to limit the generality of the foregoing, for the general benefit of persons resident in the County of Gloucestershire and Lincolnshire in such a manner as may be charitable.

Trustees

Mrs J.M. Groves	Chairman
Mrs J.H. Sissons	
Mr J.R. Groves	
Mr G.A.A. Davies	
Mr M.E. Frost	
Mrs A. Power	

Appointment of Trustees

Trustees are appointed according to the objects and their selection is based on their professional standing. Any person wishing to become a Trustee of the charity must be approved and is appointed by the current Trustees.

Advisors

Harrison Clark Rickerbys Limited Cheltenham	Solicitors
R Hancock Hazlewoods LLP Chartered Accountants Cheltenham	Independent Examiner
Cazenove Capital Management Oxford	Investment Advisors and Bankers

The Trustees met regularly during the year to administer the trust.

Principal address of the charity:	G.R. Lane Health Products Limited Sisson Road Gloucester GL2 0GR
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Investments

The Trustees have wide powers of investment and take the advice of their advisors who have recommended the placing of the funds into the investments detailed in note 4 to the financial statements.

THE GILBERT LANE CHARITABLE TRUST**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025****Objectives and Activities**

For the year under review, the surplus on unrestricted funds was £58,941 having received a donation of £58,172 from G R Lane Holdings Limited. Donations of £11,583 as shown below were made during the year. The sum available for making further donations is £12,369.

During the year the Trustees made the following donations in respect of the previous year's receipts:

	£
Insight Gloucestershire	1,000
Glos. Breast Feeding Supporters Group	1,000
James Hopkins Trust	1,000
Asthma Relief at Work in Gloucestershire	1,000
Panathlon Foundation	1,000
Cerebral Palsy Plus	1,000
SOFA Project	1,000
British Disabled Angling Association	1,000
RAF Benevolent Fund	1,000
Look Good Feel Better	1,083
Building Circles	1,500

In planning the activities for the year, the Trustees have kept in mind the Charity Commissions guidance on public benefit. The focus of the activities remains that of making donations to local charities to the benefit of the whole community.

No remuneration was paid and no expenses reimbursed to Trustees during the year.

Financial review, achievements and performance

The investments held by the trust is in the Cazenove Charity Trusts investment fund which total £734,131 (2024 - £677,197) and are in what are considered to be sound investments.

Reserves, risks and plans for the future

The reserves of the Charity are held to enable it to carry out its objectives and total £751,670 (2024 - £708,021). The Trustees have assessed the major risks to which the Charity is subject and have put in place systems to mitigate those risks.

The Trustees plan to maintain their current strategy of investing in sound investments to realise a return which will enable them to make donations in line with the Charity's objects.

Accounts compliance

The accounts comply with statutory requirements, the governing document and the SORP 2019, Accounting and Reporting by Charities. 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 GILBERT LANE CHARITABLE TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the Trustees to prepare the 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 appropriation of resources of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which 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.

By order of the Trustees

Janet Groves
.....
J.M. Groves

22/12/2025
..... **2025**

Jonathan Groves
.....
J.Groves

THE GILBERT LANE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of The Gilbert Lane Charitable Trust (the Trust) for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and the related notes. These accounts have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiners statement

My examination was carried out in accordance with general directions given by the charity commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinions given as to whether that accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ryan Hancock

Ryan Hancock FCCA
Hazlewoods LLP

Staverton Court
Staverton
Cheltenham
GL51 0UX

23/12/2025

..... 2025

THE GILBERT LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Total 2024 £
Income					
Donations and Legacies	1	-	58,172	58,172	-
Investment Income	2	-	14,562	14,562	13,720
Total income		-	72,734	72,734	13,720
Expenditure					
Charitable activities	3	-	11,583	11,583	9,000
Support costs	3	4,415	2,210	6,625	6,277
Total Expenditure		4,415	13,793	15,793	15,277
Net (expenditure) income before gains (losses) on investments					
		(4,415)	58,941	54,526	(1,557)
(Losses) gains on revaluation of investments		(13,248)	-	(13,248)	54,516
Gains (losses) on disposal of investments		2,371	-	2,371	(13,364)
Net movement in funds		(15,292)	58,941	43,649	39,996
Funds brought forward		696,421	11,600	708,021	668,426
Funds carried forward		681,129	70,541	751,670	708,021

All the above activities relate to the continuing operations of the Charity.

THE GILBERT LANE CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Total 2024 £
Fixed assets					
Investment	4	<u>675,959</u>	<u>58,172</u>	<u>734,131</u>	<u>677,197</u>
Current assets					
Cash at bank					
Income account		-	12,119	12,119	9,404
Capital account		<u>5,170</u>	<u>2,096</u>	<u>7,266</u>	<u>22,917</u>
		<u>5,170</u>	<u>14,215</u>	<u>19,385</u>	<u>32,321</u>
Creditors: Amounts falling due in one year					
Other creditors		<u>-</u>	<u>(1,846)</u>	<u>(1,846)</u>	<u>(1,497)</u>
Net current assets		<u>5,170</u>	<u>12,369</u>	<u>17,539</u>	<u>30,824</u>
Net assets		<u>681,129</u>	<u>70,541</u>	<u>751,670</u>	<u>708,021</u>
The funds of the charity:					
Capital funds - restricted	5	681,129	-	681,129	696,421
Capital funds - designated	6	-	58,172	58,172	
Income funds	6	<u>-</u>	<u>12,369</u>	<u>12,369</u>	<u>11,600</u>
		<u>681,129</u>	<u>70,541</u>	<u>751,670</u>	<u>708,021</u>

The financial statements on pages 5 to 10 were approved by the Trustees on 22/12/2025
and signed on their behalf by:

Janet Groves
.....
J.M. Groves

Jonathan Groves
.....
J. Groves

THE GILBERT LANE CHARITABLE TRUST

STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and on a receipts and payments basis, in accordance with applicable Accounting Standards, and comply with the SORP 2015, Accounting and Reporting by Charities issued by the Accounting Standards Committee and the Charities Act. The policies adopted for items which are judged material to the financial statements are as follows:

- **Investments**

Investments are shown at their market value at 31 March 2025.

- **Receipts**

Interest is paid and recognised gross. Dividends are recognised gross, the Trustees recover any tax recoverable.

- **Unrestricted funds**

Unrestricted funds are funds which are expendable at the discretion of the Charity Trustees.

- **Restricted funds**

Restricted funds are funds which are to be used for purposes as specified by the donors.

- **Income/Expenditure**

Donations are recognised when they are unconditionally committed to. Expenditure is recognised as they are incurred.

THE GILBERT LANE CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****1 Donations**

	2025 £	2024 £
Income	Unrestricted	Unrestricted
Donations from G R Lane Holdings Limited	<u>58,172</u>	<u>-</u>

The above donations are unrestricted, however the Trustees have currently designated the above donations use for capital investment into the charity's investment portfolio but retain the ability to liquidate those funds at their discretion.

2 Analysis of investment income

	2025 £	2024 £
Income	Unrestricted	Unrestricted
Investment Income:		
Dividends and interest from UK investments	6,897	7,373
Dividend and interest from foreign investment/securities	7,665	6,347
	<u>14,562</u>	<u>13,720</u>
Total income	<u>14,562</u>	<u>13,720</u>

3 Analysis of charitable activities

The charity paid donations totalling £11,583 (2024: £9,000) to Gloucestershire and Lincolnshire charities. A complete analysis is included in the Trustees report.

	2025 £	2025 £	2024 £	2024 £
	Restricted	Unrestricted	Restricted	Unrestricted
Charitable activities:				
Donations payable in furtherance of the charity's objects	-	11,583	-	9,000
Support costs:				
Investment managers fees	4,415	-	4,017	-
LEI annual review	-	-	60	-
Accountancy fees	<u>-</u>	<u>2,210</u>	<u>-</u>	<u>2,200</u>
Total Expenditure	<u>4,415</u>	<u>13,793</u>	<u>4,077</u>	<u>11,200</u>

THE GILBERT LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**4 Fixed asset investments**

Listed on the recognised stock exchange in UK:

<u>Shares held at year end</u>	<u>Description</u>	<u>Market Value 2025</u>	<u>Market Value 2024</u>
12,300	Man GLG Income Fund	15,719	-
660	Polar UK Value Opportunities Fund	8,085	7,986
5,575	BlackRock European Dynamic Fund	14,672	9,361
289	Findlay Park American Fund	44,647	49,673
590	JP Morgan America Equity Fund	55,812	56,551
19,500	Schroder Asian Alpha Plus Fund	21,450	22,055
27,829	M+G Global Dividend Fund	38,749	37,708
58	Atlas Global Infrastructure	-	7,853
3,300	Impax Environmental Markets	-	8,263
90	WB US Small-Mid Cap Growth Fund	8,641	-
40,000	Schroder Global Sustainable Growth	-	26,112
10,335	Ninety One III Global	-	16,460
13,700	HSBC FTSE All-World Index Fund	-	33,477
118	SPDR S&P 500 UCITS ETF	47,224	32,898
200	Vanguard S+P 500 ETF	-	15,597
17,000	M+G Japan Fund	22,064	24,857
6,635	Var% United Kingdom Treasury Stock	-	13,518
29,800	0.125% United Kingdom Treasury Gilt	--	25,780
134	Fisher Investments US Small Mid-Cap	12,544	-
345	TwentyFour Absolute Return Credit	34,348	33,789
47,500	1.125% United Kingdom Treasury Gilt	-	30,783
59	Man GLG Asia Pacific	6,978	-
144	Amundi US TIPS Government Bond	-	14,753
60	Vanguard Emerging Markets Index	7,554	-
256	Schroder WM Global Sustainable	24,335	-
10,000	M&G Emerging Markets Bond Fund	7,921	17,579
10,799	Federated Hermes Unconstrained	-	9,271
855	Morgan Stanley Global Asset Backed	20,212	19,511
6,075	HSBC Global Government Bond Index	57,256	21,205
103	AQR Alternative Trends UCITS	13,727	12,392
46,650	4.25% United Kingdom Treasury Stock	44,117	-
44,750	0.375% United Kingdom Treasury Stock	42,535	-
32,300	4.125% United Kingdom Treasury Stock	32,407	-
5000	GemCap Atlantic House Defined	10,206	-
72	LandseerAM European Equity Focus	9,131	8,437
3000	Amundi Prime All Country	23,970	-
113	Brevan Howard Absolute Return	13,880	12,530
1,951	WisdomTree Gold Etc	30,531	23,673
2,235	L+G Enhanced Commodities ETF	22,784	24,712
8,500	Greencoat UK Wind PLC	8,925	11,688
300	Schroder Diversified Alternative	25,707	26,142
8,000	JP Morgan GBP Fund	8,000	22,584
		<u>734,131</u>	<u>677,197</u>

THE GILBERT LANE CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****5 Movement in restricted fund value**

	£
Value of investment portfolio including capital and income bank accounts at 1 April 2024	696,421
Decrease in value of investments held at the year end	(13,248)
Gains on investments sold in the year	2,371
Expenditure on support costs	(4,415)
Value of investment portfolio including capital and income bank accounts at 31 March 2025	<u>681,129</u>

The restricted fund relates to the charity's capital investment which may only be used to maintain the fund and generate income to be used in fulfilling the charity's objects.

6 Movement in unrestricted fund value

	General fund £	Designated fund £
Value of unrestricted fund at 1 April 2024	11,600	-
Income during the year	14,562	58,172
Expenditure on charitable activities and support costs	(13,793)	-
Value of unrestricted fund at 31 March 2025	<u>12,369</u>	<u>58,172</u>

The designated fund is derived from donations received from GR Lane Holdings Limited over which the Trustees have ear-marked for capital investment into the charity's investment portfolio. Unlike the rest of the value within the portfolio, which is restricted, the Trustee's retain the ability to liquidate those funds at their discretion.