

**Charity Registration No. 1094362**

**THE GILLIAN DICKINSON TRUST**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

THE GILLIAN DICKINSON TRUST

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**THE GILLIAN DICKINSON TRUST**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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The Trustees present their report and financial statements for the year ended 5 April 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 memorandum and articles of association, 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).

**Reference and administrative information**

<b>Settlor</b>	Gillian Dickinson
<b>Charity number</b>	1094362
<b>Principal address</b>	c/o Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Independent examiner</b>	Philip Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS
<b>Bankers</b>	Lloyds Bank Plc 102 Grey Street Newcastle Upon Tyne NE99 1SL
<b>Solicitors</b>	Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Investment advisors</b>	Investec Wealth & Investment Limited Quayside House, Canal Wharf, Leeds Yorkshire LS11 5PU  CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

## THE GILLIAN DICKINSON TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### **Structure, Governance and Management**

The Charity was created by Gillian Dickinson and established by a charitable trust deed dated 15 May 2002. Gillian Dickinson died on 25 June 2002 and by her Will bequeathed her residuary estate to be held on the trusts as declared in the deed.

The Trustees must hold at least two meetings a year to review applications received, decide the amount to be donated, and to review the policies they have adopted in furtherance of the objects. In practice the Trustees meet three times a year.

#### **Trustees**

The Trustees who served during the year were:

James Ramsbotham  
Piers Robert Dickinson  
Adrian Clive Gifford  
Alexander Dickinson

The power of appointing new Trustees vests in the existing Trustees under clause 7 of the charitable trust deed and each new Trustee must sign a declaration of willingness to act before he is eligible to vote at any meeting of the Trustees. At any time there shall be a minimum of three and a maximum of six Trustees in office.

An induction booklet is given to all Trustees which gives the necessary information about the Charity, its strategic objectives and history. It explains the Charity and principles of good governance.

A chapter is dedicated in explaining the Trustee's role, the skills and qualities required, and the role of the Trustees in strategic planning. A further chapter gives guidance from the Charities Commission to Trustees on their responsibilities.

#### **Objectives and Activities**

The Charity's objects are to support for the public benefit charitable organisations which are based in either Northumberland, County Durham or Tyne and Wear, which largely carry out their work within this region and which promote creativity amongst young people and those who have been deprived of the opportunity to enjoy the arts whether by disability or circumstance.

The Charity also supports organisations which enable a richer life to be lived by those who live a rather deprived life either because of physical disability, confinement to hospital or an institution or lack of opportunity to enjoy the wildlife of the countryside and the arts.

#### **Financial Review**

During the year under review the Charity had net expenditure of £140,531 (2023: £179,054) and made net gains on investments totalling £554 (2023: net losses of £134,996) as shown on page 6 of the accounts.

## THE GILLIAN DICKINSON TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### **Achievements and Performance**

During the year the Trustees made grants totalling £169,056 to 4 organisations (2023: 9 organisations £206,000).

The Charity's website ([www.gilliandickinsontrust.org.uk](http://www.gilliandickinsontrust.org.uk)) gives further details on the activities of the Charity.

#### **Public Benefit**

The Trustees pay due regard to the Charity Commission guidance on public benefit and all grants which are made are to further the Charity's purposes for public benefit.

#### **Investment Policy**

The Trustees have wide powers of investment which includes the power to invest funds as if they were absolutely entitled to them. The Trustees completed a review of the Charities investment portfolio and has concluded that the investment portfolio should be moved from Investec Wealth & Investment Limited to CCLA. The process of moving the investment portfolio commenced in February 2024, and is now complete. At CCLA, the capital is invested entirely in a pooled multi-asset collective fund, which is actively managed by CCLA. Reviews of the portfolio performance and suitability will be undertaken by the Trustees no less than on an annual basis.

#### **Reserves policy and going concern**

The deficit on the unrestricted general reserve of £138,599 arose as grant commitments exceeded the net assets available at 5 April 2024. The Trustees are satisfied with this, as the Charity will receive further income in the next year and fund any deficit from the investment portfolio.

The Trustees have not formulated a Reserves Policy but are of the opinion that sufficient cash should be held to meet twelve months governance costs, any known liabilities and approved but unpaid donations.

The Trustees have decided that holding reserves is unnecessary because they have power to distribute all unrestricted funds and to distribute the capital included in the investment fund.

#### **Risk Factors**

The Trustees have examined the major strategic, business and operational risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the exposure of the Charity to major risks.

#### **Plans for Future Periods**

The Trustees are continuing to look for opportunities to make grants in line with their objectives but within an overall budget governed by their annual income and the desire to expend the investment funds over a thirty year time frame.

THE GILLIAN DICKINSON TRUST

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024

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).

Company law applicable to charities in England and 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 year. In preparing these financial statements , the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

The report was approved by the Trustees, on 29-01-2025 ..... and signed on their behalf by:

DocuSigned by:  
  
B3B950CA98CD49B.....  
**Alexander Dickinson**  
Trustee

**THE GILLIAN DICKINSON TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE GILLIAN DICKINSON TRUST**

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I report on the accounts of the Charity for the year ended 5 April 2024, which are set out on pages 6 to 14.

**Respective responsibilities of Trustees and examiner**

As the Charity's Trustee 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 Charity's accounts carried out under section 145 of the 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.

**Independent examiner's 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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) 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.

DocuSigned by:  
  
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Philip Holt FCA FCIE  
Harrison Holt  
Chartered Accountants  
High Park Farm  
Kirkbymoorside  
York  
YO62 7HS

29-01-2025  
Dated: .....

**THE GILLIAN DICKINSON TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	2023 £
<b>Income from:</b>			
<b>Income and endowments from:</b>			
Investments income	2	50,077	54,297
<b>Total income</b>		<u>50,077</u>	<u>54,297</u>
<b>Expenditure on:</b>			
<b>Raising funds</b>			
Investment management costs		7,159	12,091
<b>Charitable activities</b>			
Grants payable	3	169,056	206,000
<b>Other</b>			
Governance costs	4	14,393	15,260
<b>Total charitable expenditure</b>		<u>190,608</u>	<u>233,351</u>
<b>Net income /(expenditure) for the year</b>		<u>(140,531)</u>	<u>(179,054)</u>
<b>Other recognised gains and (losses):</b>			
Net gains/(losses) on investment assets		554	(134,996)
<b>Net movement in funds</b>		<u>(139,977)</u>	<u>(314,050)</u>
Fund balances at 6 April 2023		<u>1,193,650</u>	<u>1,507,700</u>
<b>Fund balances at 5 April 2024</b>		<u><u>1,053,673</u></u>	<u><u>1,193,650</u></u>



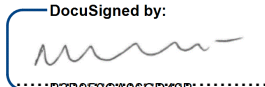
## THE GILLIAN DICKINSON TRUST

BALANCE SHEET  
AS AT 5 APRIL 2024

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Investments	6		1,192,272		1,365,682
<b>Current assets</b>					
Debtors	7	7,985		3,317	
Cash at bank and in hand		50,496		25,087	
		58,481		28,404	
<b>Creditors: amounts falling due within one year</b>	8	(127,080)		(118,436)	
<b>Net current liabilities</b>			(68,599)		(90,032)
<b>Total assets less current liabilities</b>			1,123,673		1,275,650
<b>Creditors: amounts falling due after more than one year</b>	9		(70,000)		(82,000)
<b>Net assets</b>			1,053,673		1,193,650
<b>Funds of the Charity</b>					
Designated fund - investment fund	10		1,192,272		1,365,682
Unrestricted general funds	10		(138,599)		(172,032)
			1,053,673		1,193,650

The financial statements were approved by the Trustees, on 29-01-2025 and signed on their behalf by:

DocuSigned by:



.....B3B950CA96CD49B.....  
**Alexander Dickinson**  
Trustee

**THE GILLIAN DICKINSON TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**1 Accounting policies**

The principal accounting policies are set out below.

**1.1 Basis of preparation**

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity is a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional and presentation currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have 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 Incoming resources**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

**1.4 Resources expended**

The Trustees have changed their accounting policy in relation to capital cash held by Investec Wealth & Investment Limited. The capital cash movements previously included within additions and disposals of fixed assets investments are now shown separately for clarity. The associated note has been restated accordingly.

Expenditure and liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Where the Charity gives a grant with performance conditions for its payment, being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Assets once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charity.

**THE GILLIAN DICKINSON TRUST**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**1 Accounting policies**

**(Continued)**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the independent examiners fees and costs linked to the strategic management of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Assets on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as determined by the Trustees.

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

**1.5 Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

Investment gains and losses includes any realise gains and losses on the sale of investments and any gains or losses resulting from revaluing to market value at the end of the year.

**1.6 Financial instruments**

The Charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity Balance Sheet once the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1.7 Debtors and provisions**

Basic financial assets, which include debtors and cash bank balances, are initially measured at transaction price including transaction costs and subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1.8 Creditors and provisions**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for the goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

**THE GILLIAN DICKINSON TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1 Accounting policies** **(Continued)**

**1.9 Funds**

The designated fund represents the cost of investments as modified for realised and unrealised investment gains. The Trustees have the power to distribute the capital included in the designated fund and use this to pay costs in respect of the investments and make some grants to charities.

The unrestricted general fund handles all investment and other income, pays some grants to charities and covers all management and administration costs.

**2 Investments income**

	<b>2024</b>	2023
	<b>£</b>	£
Income from listed investments	<b>48,116</b>	53,928
Interest receivable	<b>1,961</b>	369
	<u><b>50,077</b></u>	<u>54,297</u>

**3 Grants payable**

	<b>2024</b>	2023
	<b>£</b>	£
Grants to institutions - 4 grants (2023: 9 grants)	<b>169,056</b>	206,000

**Grants to institutions from unrestricted funds comprise:**

	<b>2024</b>	2023
	<b>£</b>	£
Birkheads Wild	-	45,000
Berwick Educational Association	-	3,500
Durham Sixth Form	<b>75,000</b>	-
Hexham Book Festival	<b>30,000</b>	-
Hullabaloo	<b>33,200</b>	-
Seven Stories (grant withdrawn)	<b>(14,144)</b>	-
Sunderland Music Art & Culture Trust	<b>45,000</b>	-
Live Theatre	-	60,000
Enter CIC	-	4,000
Durham Music Trust	-	30,000
Customs House	-	7,500
Orchestras Live	-	10,000
Artichoke	-	10,000
Northumberland National Park	-	36,000
	<u><b>169,056</b></u>	<u>206,000</u>

**THE GILLIAN DICKINSON TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

<b>3</b>	<b>Grants payable</b>	<b>(Continued)</b>	
	<b>Reconciliation of grants payable:</b>	<b>2024</b>	2023
		£	£
	Commitments at 6 April 2023	<b>193,144</b>	163,144
	Commitments made in the year	<b>169,056</b>	206,000
	Grants paid during the year	<b>(168,600)</b>	(176,000)
		<u><b>193,600</b></u>	<u>193,144</u>
	 <b>Commitments at 5 April 2024 are payable as follows:</b>	 <b>£</b>	 <b>£</b>
	Within one year	<b>123,600</b>	111,144
	After more than one year	<b>70,000</b>	82,000
		<u><b>193,600</b></u>	<u>193,144</u>
 <b>4</b>	 <b>Governance costs</b>	 <b>2024</b>	 2023
		£	£
	Other governance costs comprise:		
	Administration fees	<b>11,300</b>	11,520
	Independent Examination fee	<b>1,044</b>	840
	Website redesign and running costs	<b>2,049</b>	2,900
		<u><b>14,393</b></u>	<u>15,260</u>

**5 Employees**

There were no employees during the year.

None of the Trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the current year or the previous year.

Alexander Dickinson is a partner in Womble Bond Dickinson (UK) LLP ("WBD (UK) LLP") who acts as legal advisor to the Trustees and carries out the administration of the Charity. Total administration fees charged by WBD (UK) LLP to the charity during the year amounted to £11,300 (2023: £11,520) and are included in note 4 above. The accrued balance due to WBD (UK) LLP was £2,520 (2023: £1,000). Included in Creditors were fee notes due to WBD (UK) LLP amounting to £nil (2023: £3,120).

**THE GILLIAN DICKINSON TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**6 Fixed asset investments**

	Cash or cash equivalents £	Listed investments £	Total 2024 £	Total 2023 £
Market value at 6 April 2023	28,108	1,337,574	1,365,682	1,649,966
Acquisitions at cost	1,303,633	1,302,280	2,605,913	136,015
Disposal at market value	(1,331,741)	(1,292,251)	(2,623,992)	(204,340)
Net gains /(losses) on revaluation of investment assets	-	(155,331)	(155,331)	(215,959)
Market value at 5 April 2024	-	1,192,272	1,192,272	1,365,682
Historical cost: At 5 April			1,208,902	1,226,982

The valuation of investments prepared by CCLA and Investec Wealth & Investment as at 5 April 2024 gives the following allocation of investments by market value which are held:

	2024 £	2023 £
Fixed Interest	-	312,798
Equities	-	778,675
Hedge Funds	-	191,007
Property	51,586	55,094
Collectives	1,140,686	-
Cash	-	28,108
	1,192,272	1,365,682

These investments have the following geographical spread:

	2024 £	2023 £
United Kingdom	156,415	616,707
Asia/Pacific	45,399	162,024
North America	761,636	400,052
Central and South America	-	30,302
Europe	195,057	150,157
International	14,031	-
Other	19,734	6,440
	1,192,272	1,365,682

**Financial assets held at fair value**

All listed investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value). CCLA investment management costs are charged directly to the fund. There are no CCLA investment management costs therefore shown in the financial statements.

**THE GILLIAN DICKINSON TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

<b>7 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<b>7,985</b>	3,317
	<b>7,985</b>	3,317
<b>8 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Creditors	-	4,320
Grants payable	<b>123,600</b>	111,144
Independent Examination fee	<b>960</b>	840
Accruals	<b>2,520</b>	2,132
	<b>127,080</b>	118,436
<b>9 Creditors: amounts falling due after more than one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants payable	<b>70,000</b>	82,000
	<b>70,000</b>	82,000

**10 Analysis of net assets between funds**

Fund balances at 5 April 2024 are represented by:

	<b>Investments</b>	<b>Net current liabilities</b>	<b>Long term liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Income Funds</b>				
Designated funds - investment fund	<b>1,192,272</b>	-	-	<b>1,192,272</b>
Unrestricted general funds	-	<b>(68,599)</b>	<b>(70,000)</b>	<b>(138,599)</b>
	<b>1,192,272</b>	<b>(68,599)</b>	<b>(70,000)</b>	<b>1,053,673</b>

Fund balances at 5 April 2023 are represented by:

	<b>Investments</b>	<b>Net current liabilities</b>	<b>Long term liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Income Funds</b>				
Designated funds - investment fund	1,365,682	-	-	1,365,682
Unrestricted general funds	-	(90,032)	(82,000)	(172,032)
	1,365,682	(90,032)	(82,000)	1,193,650

**THE GILLIAN DICKINSON TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**11 Analysis of charitable funds - current year**

**Unrestricted funds**

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2024 £
General fund	(172,032)	50,077	(190,608)	155,884	18,080	(138,599)
Designated fund - Investment fund	1,365,682	-	-	(155,330)	(18,080)	1,192,272
	<u>1,193,650</u>	<u>50,077</u>	<u>(190,608)</u>	<u>554</u>	<u>-</u>	<u>1,053,673</u>

**Analysis of charitable funds - prior year**

**Unrestricted funds**

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2023 £
General fund	(142,266)	54,297	(233,351)	80,963	68,325	(172,032)
Designated fund - Investment fund	1,649,966	-	-	(215,959)	(68,325)	1,365,682
	<u>1,507,700</u>	<u>54,297</u>	<u>(233,351)</u>	<u>(134,996)</u>	<u>-</u>	<u>1,193,650</u>

**Investment Fund**

The trustees have designated the market valuate of the fixed asset investments as a separate fund to represent the reserves which are used to generate funds for the charity. During the year, the Trustees transferred £18,080 to the General Funds to represent the net realised gains and other cash withdrawals to maintain the designated fund at the market value of the investment portfolio.