THE JAMES GIBSON CHARITABLE TRUST

England & Wales · Charity number 1108775

Details

Other names	JAMES GIBSON CHARITABLE TRUST
Status	Registered
Legal form	Other
Registered	2005-03-31
Register	View on the Charity Commission register

Contact

Address	10 Chapel Lane Reach Cambridge CB25 0JJ
Phone	00000000000
Email	WILLIAMBONNERDAVIES@HOTMAIL.COM

Activities

Objects: TO MAKE GRANTS TO ORGANISATIONS THAT ARE REGISTERED CHARITIES UNDER THE LAWS OF ENGLAND AND WALES OR THAT ARE OTHERWISE RECOGNISED AS CHARITIES BY THE COMMISSIONERS OF THE INLAND REVENUE.

Activities: To make donations to registered charities throughout England and Wales

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, WORLDWIDE.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£44,624	£113,600	-	-
2024-04-05	£526,433	£89,413	£2,667,951	0
2023-04-05	£52,907	£104,114	-	-
2022-04-05	£47,362	£115,406	-	-
2021-04-05	£40,825	£10,802	-	-

Trustees

Name	Role	Appointed
GEORGE DAVID GIBSON		
JOANNA SKIPWITH		
WILLIAM BONNER-DAVIES		

Accounts

Charity number: 1108775

THE JAMES GIBSON CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE JAMES GIBSON CHARITABLE TRUST

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

Trustees	George David Gibson William Bonner-Davies Joanna Skipwith
Charity registered number	1108775
Principal office	The Manor House 10 Chapel Lane The Reach Cambridge CB25 0JJ
Accountants	Streets LLP Chartered Accountant and Statutory Auditor Lucy Tower Street Lincoln LN1 1XW
Bankers	CAF Bank Ltd Kings Hill West Maitling Kent ME 19 4JQ

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2024 to 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charities Act 2011, the Financial Reporting Standard 102 (effective January 2019) and the provisions of the trust deed dated 16 March 2005.

Objectives and activities

a. Policies and objectives

The objectives of the charity including the grant making policy are as follows: The trustees must apply the income of the charity and at their discretion may spend all or part of the capital of the charity to make grants to organisations that are registered charities under the laws of England and Wales or that are otherwise recognised as charities by the Commissioners of the Inland Revenue. The trustees' aim is to identify suitable projects for consideration and for continuation funding when appropriate. The trustees intend to continue providing donations in a similar way as previous years retaining flexibility as to the timing and scale of the donations.

The Trustees have absolute discretion as to whether to approve a grant to any particular applicant and will not give reasons for any refusal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year to 5 April 2025, donations were made of £99,750 to a total of 25 charitable organisations (£80,000 for the year to 5 April 2024). The largest grant for £20,000 was made to Rainforest Trust UK.. The remaining grants were for sums of between £1,000 to £10,000.

The trustees focus, in researching projects for consideration, has been to identify a variety of projects in a wide geographic area where positive action can benefit the environment, nature and the general public. Small-scale projects with small budgets are considered alongside larger projects with established environmental charities. The trustees have continued to apportion a percentage of the funds to projects that have been match funded.

The Trustees have considered the Charity Commission's guidance on the operation of public benefit under the Charities Act 2011 and consider that the requirements have been met.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees operate a single unrestricted fund that is represented by the market value of investments and net cash deposits required to generate resources from which charitable donations are made. The capital base of investments is used to generate income for distribution on an annual basis.

c. Financial Review and Investment Policy

The incoming resources of the trust for the year to 5 April 2025 amounted to £46,061 (2024: £526,423) of which £46,061 (2024: £42,111) was all generated from its investments and £484,322 was a donation of shares in the prior year.

Of the outgoing resources £99,750 (2024: £80,000) was distributed by way of charitable grants and other expenses absorbed £13,850 resulting in expenditure exceeding income by £47,314 (2023: £51,207).

There was a negative net movement in funds for the year of £113,706 (2024: positive net movement of £663,925) which has been transferred to the unrestricted fund. The balance of the unrestricted fund for the year amounted to £2,554,245 (2024 £2,667,951).

The value of investments under management was £2,532,968 at 5th April 2025 (2024 - £2,556,470). The investment portfolio was managed on a discretionary basis by Dowgate Wealth, who adhere to a moderate risk investment policy.

Structure, governance and management

a. Constitution

The James Gibson Charitable Trust was established by Mr George David Gibson in a Settlement Deed dated 16th March 2005 under the law of England and Wales. The Trust is registered with the Charity Commission, registration number 1108775. The principal objectives of the Trust are to make donations and grants to such charitable institutions or authorities in such a manner as the trustees may in their absolute discretion think fit.

b. Methods of appointment or election of Trustees

Details of the Trustees, who served throughout the year and since the year-end are set out on page 1 of these accounts. The trustees provide their services without charge and no Trustees' remuneration was paid during the year. Appointment of new trustees is at the discretion of the existing trustees and must be appointed for a term of at least five years by a resolution of the trustees passed at a special meeting called under Clause 15 of the Deed.

All matters of policy and management are determined by the Trustees who routinely meet twice a year to agree the appeals that will be successful in receiving donations for the year.

c. Policies adopted for the induction and training of Trustees

On appointment, new trustees are provided with information on the structure, administration, policies and procedures of the Trust and the duties of the Trustees. Where appropriate and depending on the existing knowledge and experience in the charities sector of the incoming Trustee, any new Trustee is encouraged to consider whether they would benefit from external training. New Trustees are briefed about the Charity's objectives and how they have been achieved in the past.

Plans for future periods

The trustees intend to continue to support charitable objectives as set out in the governing document. The trustees aim to provide grants to help their preferred charitable objects.

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 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 15 August 2025 and signed on their behalf by:

George David Gibson

William Bonner-Davies

Joanna Skipwith

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2025

Independent Examiner's Report to the Trustees of The James Gibson Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

Signed: Linda Lord | Dated: 21 August 2025

Linda Lord | BSc FCA BFP TEP

Tower House, Lucy Tower Street, Lincoln, LN1 1XW

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations and legacies	3	**(1,437)**	**(1,437)**	*484,322*
Investments	4	**46,061**	**46,061**	*42,111*
Total income		**44,624**	**44,624**	*526,433*
Expenditure on:				
Raising funds	5	**11,040**	**11,040**	*7,553*
Charitable activities	8	**102,560**	**102,560**	*81,860*
Total expenditure		**113,600**	**113,600**	*89,413*
Net (expenditure)/income before net (losses)/gains on investments		**(68,976)**	**(68,976)**	*437,020*
Net (losses)/gains on investments		**(46,167)**	**(46,167)**	*226,905*
Net movement in funds		**(115,143)**	**(115,143)**	*663,925*
Reconciliation of funds:				
Total funds brought forward		**2,667,951**	**2,667,951**	*2,004,026*
Net movement in funds		**(115,143)**	**(115,143)**	*663,925*
Total funds carried forward		**2,552,808**	**2,552,808**	*2,667,951*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	12		**2,532,968**		*2,556,470*
			2,532,968		*2,556,470*
Current assets					
Debtors	13	**-**		*1,437*	
Cash at bank and in hand		**23,440**		*115,726*	
		23,440		*117,163*	
Creditors: amounts falling due within one year	14	**(3,600)**		*(5,682)*	
Net current assets			**19,840**		*111,481*
Total assets less current liabilities			**2,552,808**		*2,667,951*
Net assets excluding pension asset			**2,552,808**		*2,667,951*
Total net assets			**2,552,808**		*2,667,951*
Charity funds					
Restricted funds	15		**-**		*-*
Unrestricted funds	15		**2,552,808**		*2,667,951*
Total funds			**2,552,808**		*2,667,951*

The financial statements were approved and authorised for issue by the Trustees on 15 August 2025 and signed on their behalf by:

George David Gibson

William Bonner-Davies

Joanna Skipwith

The notes on pages 8 to 17 form part of these financial statements.

1. General information

The Charitable Trust was established by a Settlement Deed dated 16th March 2005 under the law of England and Wales.

The Trust is registered with the Charity Commission, registration number 1108775.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 Charities SORP (FRS 102) published 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 James Gibson 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.

2.2 Income

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of Financial Activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Donations			
Irrecoverable Gift Aid	(1,437)	**(1,437)**	-
Donation of Shares	-	**-**	*484,322*
Total 2025	(1,437)	**(1,437)**	*484,322*
Total 2024	*484,322*	*484,322*	

During the prior year shares with a market valuation of £484,322 were donated to the charity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

4. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Investment Income	46,033	**46,033**	*42,101*
Interest Received	28	**28**	*10*
Total 2025	46,061	**46,061**	*42,111*
Total 2024	*42,111*	*42,111*	

5. Investment management costs

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Investment management fees	11,040	**11,040**	*7,553*
Total 2024	*7,553*	*7,553*	

6. Analysis of grants

	Grants to Institutions 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Grants, Charitable Activities	99,750	**99,750**	*80,000*
Total 2024	*80,000*	*80,000*	

7. Grants to Institutions

	2025 £	*2024* *£*
Action for Conservation	5,000	*5,000*
Australian Wildlife Conservancy UK	5,000	-
Blue Marine Foundation	-	*5,000*
Bumblebee Conservation Trust	1,000	*3,000*
Butterfly Conservation	-	*3,000*
Cool Earth Action	-	*3,000*
David Shepherd Wildlife Foundation	3,000	*3,000*
Environmental Funders Network	1,000	*1,000*
Fauna and Flora	3,000	*10,000*
Friends of the Earth	5,000	-
Greenpeace	10,000	*10,000*
International Animal Rescue	-	*1,000*
Lake District Foundation	3,000	-
Moor Trees	1,000	-
Orangutan Foundation	-	*1,000*
Pipal Tree	5,000	*1,000*
Possible	1,000	*1,000*
Rainforest Trust UK	20,000	*10,000*
River Action	5,000	*5,000*
River Blitz	1,000	-
Sand Dams Worldwide	5,000	-
Save the Rhino	3,000	-
Surfers Against Sewage	-	*5,000*
The Big Give	750	*1,000*
The Wildlife Trusts	5,000	-
UK Wild Otters	1,000	-
Whitley Fund for Nature	5,000	*3,000*
WildCats Conservation Alliance (ZSL)	3,000	*3,000*
WildFish	-	*3,000*
Yorkshire Dales Millennium Trust	5,000	*3,000*
Yorkshire Dales River Trust	1,000	-
Young People's Trust for the Environment	2,000	-
	99,750	*80,000*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	**Total 2025 £**	*Total 2024 £*
Charitable Activities	102,560	**102,560**	*81,860*
Total 2024	*81,860*	*81,860*	

9. Analysis of expenditure by activities

	Grant funding of activities 2025 £	**Support costs 2025 £**	**Total funds 2025 £**	*Total funds 2024 £*
Charitable Activities	99,750	2,810	**102,560**	*81,860*
Total 2024	*80,000*	*1,860*	*81,860*	

10. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**1,500**	*1,500*

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 5 April 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	**2,556,470**
Additions	**278,685**
Disposals	**(243,322)**
At 5 April 2025	**2,591,833**
Impairment	
Charge for the year	**58,865**
At 5 April 2025	**58,865**
Net book value	
At 5 April 2025	**2,532,968**
At 5 April 2024	*2,556,470*

13. Debtors

	2025 £	*2024 £*
Due within one year		
Tax recoverable	**-**	*1,437*
	-	*1,437*

14. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Accruals and deferred income	**3,600**	*5,682*

15. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General Funds	**2,667,951**	**44,624**	**(113,600)**	**(46,167)**	**2,552,808**

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2024 £*
Unrestricted funds					
General Funds	*2,004,026*	*526,433*	*(89,413)*	*226,905*	*2,667,951*

16. Summary of funds

Summary of funds - current year

	Balance at 6 April 2024 £	**Income £**	**Expenditure £**	**Gains/ (Losses) £**	**Balance at 5 April 2025 £**
General funds	**2,667,951**	**44,624**	**(113,600)**	**(46,167)**	**2,552,808**

Summary of funds - prior year

	Balance at 1 April 2023 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2024 £*
General funds	*2,004,026*	*526,433*	*(89,413)*	*226,905*	*2,667,951*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Total funds 2025 £**
Fixed asset investments	2,532,968	**2,532,968**
Current assets	23,440	**23,440**
Creditors due within one year	(3,600)	**(3,600)**
Total	2,552,808	**2,552,808**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Total funds 2024 £*
Fixed asset investments	*2,556,470*	*2,556,470*
Current assets	*117,163*	*117,163*
Creditors due within one year	*(5,682)*	*(5,682)*
Total	*2,667,951*	*2,667,951*

18. Related party transactions

During the prior year shares with a market valuation of £484,322 were donated to the charity by Mr G Gibson (trustee). There were no related party transactions in the current year which require disclosure in line with FRS 102.

THE JAMES GIBSON CHARITABLE TRUST

England & Wales - Charity number 1108775

Accounts

Charity number: 1108775

THE JAMES GIBSON CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE JAMES GIBSON CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

Trustees	George David Gibson William Bonner-Davies Joanna Skipwith
Charity registered number	1108775
Principal office	The Manor House 10 Chapel Lane The Reach Cambridge CB25 0JJ
Accountants	Streets LLP Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	CAF Bank Ltd Kings Hill West Maitling Kent ME 19 4JQ

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2023 to 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charities Act 2011, the Financial Reporting Standard 102 (effective January 2019) and the provisions of the trust deed dated 16 March 2005.

Objectives and activities

a. Policies and objectives

The objectives of the charity including the grant making policy are as follows: The trustees must apply the income of the charity and at their discretion may spend all or part of the capital of the charity to make grants to organisations that are registered charities under the laws of England and Wales or that are otherwise recognised as charities by the Commissioners of the Inland Revenue. The trustees' aim is to identify suitable projects for consideration and welcome written applications to the registered office. The trustees intend to continue providing donations in a similar way as previous years retaining flexibility as to the timing and scale of the donations.

The Trustees have absolute discretion as to whether to approve a grant to any particular applicant and will not give reasons for any refusal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The Trustees assessed suitable projects for funding throughout the year and made donations directly to charities or through the Big Give, a charity that facilitates match-funding. Donations were made of £80,000 to 21 charities working to protect the environment, including those working to protect rainforest, marine environments, endangered species and habitats, and those campaigning to reduce the harm caused by plastic and chemical waste to rivers and oceans. £38,000 was given to selected charities taking part in the Big Give and funding was matched accordingly. £42,000 was given directly to selected charities. The three largest grants, each for £10,000, were made to Fauna and Flora, Greenpeace and Rainforest Trust (UK).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees operate a single unrestricted fund that is primarily represented by the market value of investments and net cash deposits required to generate resources from which charitable donations are made. The capital base of investments is used to generate income for distribution on an annual basis.

c. Financial Review and Investment Policy

The incoming resources of the trust for the year to 5 April 2024 amounted to £526,433 (2023: £52,907) of which £42,111 (2023: £52,907) was all generated from its investments and £484,322 represents a donation of shares.

Of the outgoing resources £80,000 (2023: £88,500) was distributed by way of charitable grants and other expenses absorbed £9,425 resulting in income exceeding expenditure by £437,020 (2023: expenditure exceeding income by £51,207).

There was a positive net movement in funds for the year of £663,925 (2023: negative net movement of £189,622). The balance of the unrestricted fund at the year end amounted to £2,667,951 (2023 £2,004,026).

The value of investments under management was £2,556,470 at 5 April 2024 (2023 - £1,948,711). The investment portfolio was under discretionary management with Dowgate Capital, who undertake a moderate risk investment policy and review the investment performance regularly with the trustees. The Trustees maintain a written investment policy that further details the management, risk and ethical policy of the investment funds.

Structure, governance and management

a. Constitution

The James Gibson Charitable Trust was established by Mr George David Gibson in a Settlement Deed dated 16th March 2005 under the law of England and Wales. The Trust is registered with the Charity Commission, registration number 1108775. The principal objectives of the Trust are to make donations and grants to such charitable institutions or authorities in such a manner as the trustees may in their absolute discretion think fit.

b. Methods of appointment or election of Trustees

Details of the Trustees, who served throughout the year and since the year-end are set out on page 1 of these accounts. The trustees provide their services without charge and no Trustees' remuneration was paid during the year. Appointment of new trustees is at the discretion of the existing trustees and must be appointed for a term of at least five years by a resolution of the trustees passed at a special meeting called under Clause 15 of the Deed.

All matters of policy and management are determined by the Trustees who routinely meet twice a year to agree the appeals that will be successful in receiving donations for the year.

c. Policies adopted for the induction and training of Trustees

On appointment, new trustees are provided with information on the structure, administration, policies and procedures of the Trust and the duties of the Trustees. Where appropriate and depending on the existing knowledge and experience in the charities sector of the incoming Trustee, any new Trustee is encouraged to consider whether they would benefit from external training. New Trustees are briefed about the Charity's objectives and how they have been achieved in the past.

Plans for future periods

The trustees intend to continue to support charitable objectives as set out in the governing document. The trustees aim to provide grants to help their preferred charitable objects.

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 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 6 June 2025 and signed on their behalf by:

George David Gibson **William Bonner-Davies**

Joanna Skipwith

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of The James Gibson Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institue of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

Signed: Linda Lord   Dated: 06/06/2025

Linda Lord   BSc FCA BFP TEP

Tower House, Lucy Tower Street, Lincoln, LN1 1XW

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:				
Donations and legacies	3	**484,322**	**484,322**	-
Investments	4	**42,111**	**42,111**	*52,907*
Total income		**526,433**	**526,433**	*52,907*
Expenditure on:				
Raising funds	5	**7,553**	**7,553**	*11,440*
Charitable activities	7	**81,860**	**81,860**	*92,674*
Total expenditure		**89,413**	**89,413**	*104,114*
Net income/(expenditure) before net gains/(losses) on investments		**437,020**	**437,020**	*(51,207)*
Net gains/(losses) on investments		**226,905**	**226,905**	*(138,415)*
Net movement in funds		**663,925**	**663,925**	*(189,622)*
Reconciliation of funds:				
Total funds brought forward		**2,004,026**	**2,004,026**	*2,193,648*
Net movement in funds		**663,925**	**663,925**	*(189,622)*
Total funds carried forward		**2,667,951**	**2,667,951**	*2,004,026*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	11		**2,556,470**		*1,948,711*
			2,556,470		*1,948,711*
Current assets					
Debtors	12	**1,437**		*1,437*	
Cash at bank and in hand		**115,726**		*57,760*	
		117,163		*59,197*	
Creditors: amounts falling due within one year	13	**(5,682)**		*(3,882)*	
Net current assets			**111,481**		*55,315*
Total assets less current liabilities			**2,667,951**		*2,004,026*
Net assets excluding pension asset			**2,667,951**		*2,004,026*
Total net assets			**2,667,951**		*2,004,026*
Charity funds					
Restricted funds	14		**-**		-
Unrestricted funds	14		**2,667,951**		*2,004,026*
Total funds			**2,667,951**		*2,004,026*

The financial statements were approved and authorised for issue by the Trustees on 06 June 2025 and signed on their behalf by:

George David Gibson **William Bonner-Davies**

Joanna Skipwith

The notes on pages 8 to 17 form part of these financial statements.

1. General information

The Charitable Trust was established by a Settlement Deed dated 16th March 2005 under the law of England and Wales.

The Trust is registered with the Charity Commission, registration number 1108775.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 Charities SORP (FRS 102) published 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 James Gibson 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.

2.2 Income

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Donations	484,322	**484,322**	-
Total 2023	-	-	

During the year shares with a market valuation of £484,322 were donated to the charity.

4. Investment income

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Investment Income	42,101	**42,101**	*52,656*
Interest Received	10	**10**	*251*
Total 2024	42,111	**42,111**	*52,907*
Total 2023	*52,907*	*52,907*	

5. Investment management costs

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Investment management fees	7,553	**7,553**	*11,440*
Total 2023	*11,440*	*11,440*	

6. Analysis of grants

	Grants to Institutions 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Grants, Charitable Activities	80,000	**80,000**	*88,500*
Total 2023	*88,500*	*88,500*	

The Charity has made the following material grants to institutions during the year:

6. Analysis of grants (continued)

	2024 £	*2023* *£*
Name of institution		
Action for Conservation	**5,000**	*5,000*
Blue Marine Foundation	**5,000**	*-*
Bumblebee Conservation Trust	**3,000**	*-*
Butterfly Conservation	**3,000**	*-*
Cool Earth Action	**3,000**	*-*
David Shepherd Wildlife Foundation	**3,000**	*5,000*
Fauna and Flora	**10,000**	*10,000*
Froglife	**-**	*8,000*
Greenpeace	**10,000**	*15,000*
Pipal Tree	**1,000**	*5,000*
Rainforest Trust UK	**10,000**	*10,000*
River Action	**5,000**	*-*
Sand Dams Worldwide	**-**	*5,000*
Solar Aid	**-**	*2,450*
Surfers Against Sewage	**5,000**	*-*
Trees for Life	**-**	*2,500*
Whitley Fund for Nature	**3,000**	*-*
WildCats Conservation Alliance (ZSL)	**3,000**	*9,950*
WildFish	**3,000**	*-*
Yorkshire Dales Millennium Trust	**3,000**	*6,000*
	75,000	*83,900*
Other grants to institutions (£1,000 or less)	**5,000**	*4,600*
	80,000	*88,500*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	**Total 2024 £**	*Total 2023 £*
Charitable Activities	81,860	**81,860**	*92,674*
Total 2023	*92,674*	*92,674*	

8. Analysis of expenditure by activities

	Grant funding of activities 2024 £	**Support costs 2024 £**	**Total funds 2024 £**	*Total funds 2023 £*
Charitable Activities	80,000	1,860	**81,860**	*92,674*
Total 2023	*88,500*	*4,174*	*92,674*	

9. Independent examiner's remuneration

	2024 £	*2023 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**1,500**	*3,882*

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 5 April 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	**1,948,711**
Additions	**734,776**
Disposals	**(363,822)**
Revaluations	**236,805**
At 5 April 2024	**2,556,470**
Net book value	
At 5 April 2024	**2,556,470**
At 5 April 2023	*1,948,711*

12. Debtors

	2024 £	*2023 £*
Due within one year		
Tax recoverable	**1,437**	*1,437*
	1,437	*1,437*

13. Creditors: Amounts falling due within one year

	2024 £	*2023 £*
Accruals and deferred income	**5,682**	*3,882*

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	**2,004,026**	**526,433**	**(89,413)**	**226,905**	**2,667,951**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2023 £*
Unrestricted funds					
General Funds	*2,193,648*	*52,907*	*(104,114)*	*(138,415)*	*2,004,026*

15. Summary of funds

Summary of funds - current year

	Balance at 6 April 2023 £	**Income £**	**Expenditure £**	**Gains/ (Losses) £**	**Balance at 5 April 2024 £**
General funds	**2,004,026**	**526,433**	**(89,413)**	**226,905**	**2,667,951**

Summary of funds - prior year

	Balance at 1 April 2022 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2023 £*
General funds	*2,193,648*	*52,907*	*(104,114)*	*(138,415)*	*2,004,026*

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	**Total funds 2024 £**
Fixed asset investments	2,556,470	**2,556,470**
Current assets	117,163	**117,163**
Creditors due within one year	(5,682)	**(5,682)**
Total	2,667,951	**2,667,951**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Total funds 2023 £*
Fixed asset investments	*1,948,711*	*1,948,711*
Current assets	*59,197*	*59,197*
Creditors due within one year	*(3,882)*	*(3,882)*
Total	*2,004,026*	*2,004,026*

17. Related party transactions

During the year shares with a market valuation of £484,322 were donated to the charity by Mr G Gibson (trustee).

Accounts

Charity number: 1108775

THE JAMES GIBSON CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

Trustees	George David Gibson William Bonner-Davies Joanna Skipwith
Charity registered number	1108775
Principal office	The Manor House 10 Chapel Lane The Reach Cambridge CB25 0JJ
Accountants	Streets LLP Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	CAF Bank Ltd Kings Hill West Maitling Kent ME 19 4JQ

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2023 to 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charities Act 2011, the Financial Reporting Standard 102 (effective January 2019) and the provisions of the trust deed dated 16 March 2005.

Objectives and activities

a. Policies and objectives

The objectives of the charity including the grant making policy are as follows: The trustees must apply the income of the charity and at their discretion may spend all or part of the capital of the charity to make grants to organisations that are registered charities under the laws of England and Wales or that are otherwise recognised as charities by the Commissioners of the Inland Revenue. The trustees' aim is to identify suitable projects for consideration and welcome written applications to the registered office. The trustees intend to continue providing donations in a similar way as previous years retaining flexibility as to the timing and scale of the donations.

The Trustees have absolute discretion as to whether to approve a grant to any particular applicant and will not give reasons for any refusal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The Trustees assessed suitable projects for funding throughout the year and made donations directly to charities or through the Big Give, a charity that facilitates match-funding. Donations were made of £80,000 to 21 charities working to protect the environment, including those working to protect rainforest, marine environments, endangered species and habitats, and those campaigning to reduce the harm caused by plastic and chemical waste to rivers and oceans. £38,000 was given to selected charities taking part in the Big Give and funding was matched accordingly. £42,000 was given directly to selected charities. The three largest grants, each for £10,000, were made to Fauna and Flora, Greenpeace and Rainforest Trust (UK).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees operate a single unrestricted fund that is primarily represented by the market value of investments and net cash deposits required to generate resources from which charitable donations are made. The capital base of investments is used to generate income for distribution on an annual basis.

c. Financial Review and Investment Policy

The incoming resources of the trust for the year to 5 April 2024 amounted to £526,433 (2023: £52,907) of which £42,111 (2023: £52,907) was all generated from its investments and £484,322 represents a donation of shares.

Of the outgoing resources £80,000 (2023: £88,500) was distributed by way of charitable grants and other expenses absorbed £9,425 resulting in income exceeding expenditure by £437,020 (2023: expenditure exceeding income by £51,207).

There was a positive net movement in funds for the year of £663,925 (2023: negative net movement of £189,622). The balance of the unrestricted fund at the year end amounted to £2,667,951 (2023 £2,004,026).

The value of investments under management was £2,556,470 at 5 April 2024 (2023 - £1,948,711). The investment portfolio was under discretionary management with Dowgate Capital, who undertake a moderate risk investment policy and review the investment performance regularly with the trustees. The Trustees maintain a written investment policy that further details the management, risk and ethical policy of the investment funds.

Structure, governance and management

a. Constitution

The James Gibson Charitable Trust was established by Mr George David Gibson in a Settlement Deed dated 16th March 2005 under the law of England and Wales. The Trust is registered with the Charity Commission, registration number 1108775. The principal objectives of the Trust are to make donations and grants to such charitable institutions or authorities in such a manner as the trustees may in their absolute discretion think fit.

b. Methods of appointment or election of Trustees

Details of the Trustees, who served throughout the year and since the year-end are set out on page 1 of these accounts. The trustees provide their services without charge and no Trustees' remuneration was paid during the year. Appointment of new trustees is at the discretion of the existing trustees and must be appointed for a term of at least five years by a resolution of the trustees passed at a special meeting called under Clause 15 of the Deed.

All matters of policy and management are determined by the Trustees who routinely meet twice a year to agree the appeals that will be successful in receiving donations for the year.

c. Policies adopted for the induction and training of Trustees

On appointment, new trustees are provided with information on the structure, administration, policies and procedures of the Trust and the duties of the Trustees. Where appropriate and depending on the existing knowledge and experience in the charities sector of the incoming Trustee, any new Trustee is encouraged to consider whether they would benefit from external training. New Trustees are briefed about the Charity's objectives and how they have been achieved in the past.

Plans for future periods

The trustees intend to continue to support charitable objectives as set out in the governing document. The trustees aim to provide grants to help their preferred charitable objects.

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 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 6 June 2025 and signed on their behalf by:

George David Gibson **William Bonner-Davies**

Joanna Skipwith

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of The James Gibson Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institue of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

Signed: Lindajlord   Dated: 06/06/2025

Linda Lord   BSc FCA BFP TEP

Tower House, Lucy Tower Street, Lincoln, LN1 1XW

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:				
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Reconciliation of funds:				
Total funds brought forward		**2,004,026**	**2,004,026**	*2,193,648*
Net movement in funds		**663,925**	**663,925**	*(189,622)*
Total funds carried forward		**2,667,951**	**2,667,951**	*2,004,026*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	11		**2,556,470**		*1,948,711*
			2,556,470		*1,948,711*
Current assets					
Debtors	12	**1,437**		*1,437*	
Cash at bank and in hand		**115,726**		*57,760*	
		117,163		*59,197*	
Creditors: amounts falling due within one year	13	**(5,682)**		*(3,882)*	
Net current assets			**111,481**		*55,315*
Total assets less current liabilities			**2,667,951**		*2,004,026*
Net assets excluding pension asset			**2,667,951**		*2,004,026*
Total net assets			**2,667,951**		*2,004,026*
Charity funds					
Restricted funds	14		**-**		-
Unrestricted funds	14		**2,667,951**		*2,004,026*
Total funds			**2,667,951**		*2,004,026*

The financial statements were approved and authorised for issue by the Trustees on 06 June 2025 and signed on their behalf by:

George David Gibson **William Bonner-Davies**

Joanna Skipwith

The notes on pages 8 to 17 form part of these financial statements.

1. General information

The Charitable Trust was established by a Settlement Deed dated 16th March 2005 under the law of England and Wales.

The Trust is registered with the Charity Commission, registration number 1108775.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 Charities SORP (FRS 102) published 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 James Gibson 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.

2.2 Income

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of Financial Activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Donations	484,322	**484,322**	-
Total 2023	-	-	

During the year shares with a market valuation of £484,322 were donated to the charity.

4. Investment income

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Investment Income	42,101	**42,101**	*52,656*
Interest Received	10	**10**	*251*
Total 2024	42,111	**42,111**	*52,907*
Total 2023	*52,907*	*52,907*	

5. Investment management costs

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Investment management fees	7,553	**7,553**	*11,440*
Total 2023	*11,440*	*11,440*	

6. Analysis of grants

	Grants to Institutions 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Grants, Charitable Activities	80,000	**80,000**	*88,500*
Total 2023	*88,500*	*88,500*	

The Charity has made the following material grants to institutions during the year:

6. Analysis of grants (continued)

Name of institution	2024 £	*2023 £*
Action for Conservation	**5,000**	*5,000*
Blue Marine Foundation	**5,000**	-
Bumblebee Conservation Trust	**3,000**	-
Butterfly Conservation	**3,000**	-
Cool Earth Action	**3,000**	-
David Shepherd Wildlife Foundation	**3,000**	*5,000*
Fauna and Flora	**10,000**	*10,000*
Froglife	**-**	*8,000*
Greenpeace	**10,000**	*15,000*
Pipal Tree	**1,000**	*5,000*
Rainforest Trust UK	**10,000**	*10,000*
River Action	**5,000**	-
Sand Dams Worldwide	**-**	*5,000*
Solar Aid	**-**	*2,450*
Surfers Against Sewage	**5,000**	-
Trees for Life	**-**	*2,500*
Whitley Fund for Nature	**3,000**	-
WildCats Conservation Alliance (ZSL)	**3,000**	*9,950*
WildFish	**3,000**	-
Yorkshire Dales Millennium Trust	**3,000**	*6,000*
	75,000	*83,900*
Other grants to institutions (£1,000 or less)	**5,000**	*4,600*
	80,000	*88,500*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	*Total 2023 £*
Charitable Activities	81,860	**81,860**	*92,674*
Total 2023	*92,674*	*92,674*	

8. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Charitable Activities	80,000	1,860	**81,860**	*92,674*
Total 2023	*88,500*	*4,174*	*92,674*	

9. Independent examiner's remuneration

	2024 £	*2023 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**1,500**	*3,882*

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 5 April 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	**1,948,711**
Additions	**734,776**
Disposals	**(363,822)**
Revaluations	**236,805**
At 5 April 2024	**2,556,470**
Net book value	
At 5 April 2024	**2,556,470**
At 5 April 2023	*1,948,711*

12. Debtors

	2024 £	*2023 £*
Due within one year		
Tax recoverable	**1,437**	*1,437*
	1,437	*1,437*

13. Creditors: Amounts falling due within one year

	2024 £	*2023 £*
Accruals and deferred income	**5,682**	*3,882*

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	**2,004,026**	**526,433**	**(89,413)**	**226,905**	**2,667,951**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2023 £*
Unrestricted funds					
General Funds	*2,193,648*	*52,907*	*(104,114)*	*(138,415)*	*2,004,026*

15. Summary of funds

Summary of funds - current year

	Balance at 6 April 2023 £	**Income £**	**Expenditure £**	**Gains/ (Losses) £**	**Balance at 5 April 2024 £**
General funds	**2,004,026**	**526,433**	**(89,413)**	**226,905**	**2,667,951**

Summary of funds - prior year

	Balance at 1 April 2022 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2023 £*
General funds	*2,193,648*	*52,907*	*(104,114)*	*(138,415)*	*2,004,026*

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	**Total funds 2024 £**
Fixed asset investments	2,556,470	**2,556,470**
Current assets	117,163	**117,163**
Creditors due within one year	(5,682)	**(5,682)**
Total	2,667,951	**2,667,951**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Total funds 2023 £*
Fixed asset investments	*1,948,711*	*1,948,711*
Current assets	*59,197*	*59,197*
Creditors due within one year	*(3,882)*	*(3,882)*
Total	*2,004,026*	*2,004,026*

17. Related party transactions

During the year shares with a market valuation of £484,322 were donated to the charity by Mr G Gibson (trustee).

THE JAMES GIBSON CHARITABLE TRUST

England & Wales - Charity number 1108775

Accounts

Charity Registration Number : 1108775

The James Gibson Charitable Trust

Report and Financial Statements

5 April 2022

Deloitte LLP
Cardiff

REPORT AND FINANCIAL STATEMENTS 2022

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REPORT AND FINANCIAL STATEMENTS 2022

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

TRUST ADDRESS

The Manor House
10 Chapple Lane
The Reach
Cambridge
CB25 0JJ

STOCKBROKERS

Raymond James Investment Services
Ropemaker Place
25 Ropemaker Street
London
EC2Y 9LY

ACCOUNTANTS

Deloitte LLP
5 Callaghan Square
Cardiff
CF10 5BT

INDEPENDENT EXAMINER

David Jones & Co
3 Pantbach
Pentyrch
Cardiff
CF15 9TG

LEGAL STATUS

The charity was formed under a trust deed dated 16th March 2005. Charity Commission registration number 1108775.

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 5 APRIL 2022

The trustees present their report along with the financial statements of the charity for the period ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provisions of the trust deed dated 16 March 2005.

Constitution and objectives

The Charitable Trust was established by Mr George David Gibson in a Settlement Deed dated 16th March 2005 under the law of England and Wales. The Trust is registered with the Charity Commission, registration number 1108775. The principal objectives of the Trust are to make donations and grants to such charitable institutions or authorities in such a manner as the trustees may in their absolute discretion think fit. 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 or objectives and in planning future activities and setting the grant making policy for the year.

Organisation

The trustees, who served throughout the year, their advisors and legal status are summarised on page 1 of these accounts. All trustees meet annually to agree the appeals that will be successful in receiving donations for the year. Appointment of new trustees is at the discretion of the existing trustees. New Trustees are briefed about the Charity's objectives and how they have been achieved in the past.

Review of activities

The trustees identify suitable projects for consideration. Written applications are submitted to the registered office. Grants are made to Registered Charities which provide a benefit to the general public. The trustees will also consider recurring annual donations.

During the year donations were made of £100,000. Barn Owl Trust and Zoological Society London each received £10,000. Fauna & Flora and World Land Trust each received £30,000. Greenpeace Environmental Trust received £15,000 and The Froglife Trust received £5,000. There were no donations made for the year to 5 April 2021.

The trustees intend to continue providing donations in a similar way as previous years retaining flexibility as to the timing and scale of the donations.

Financial review and investment policy

There was a negative net movement in funds for the year of £12,222 (2021: positive net movement of £550,184) which has been transferred to the unrestricted fund. Ignoring gains on revaluation and disposal of investment assets the net outgoing resources amount to £68,044 (2021 incoming £30,023). The balance of the unrestricted fund for the year amounted to £2,193,648 (2021 – £2,205,870).

The Trust derives its income from investing in quoted shares and securities. The value of investments under management was £2,155,236 at 5th April 2022 (2021 - £2,012,843). The investment portfolio was under discretionary management with Charles Stanley & Co Ltd and later with Raymond James Investment Services, who undertake a moderate risk investment policy and review the investment performance regularly with the trustees.

Reserves policy

The trustees operate a single unrestricted fund that is represented by the market value of investments and net cash deposits required to generate resources from which charitable donations are made. The capital base of investments is used to generate income for distribution on an annual basis.

Risk management

The trustees annually review the risks that the charity faces. To date these have mainly related to investments and these have been addressed by diversified portfolio management. The trustees are aware of the risks of fraudulent applications being received and continue their vigilance in assessing appeals.

Statement of trustees responsibilities

Charity Law 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 its financial activities for that period. In preparing those financial statements, the Trustees are required to:-

a. Select suitable accounting policies and then apply them consistently;

b. Make judgements and estimates that are reasonable and prudent;

c. State whether the policies adopted are in accordance with the 'Statement of Recommended Practice' and that they have been followed, subject to any material departures disclosed and explained in the financial statements;

d. 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 to enable them to ensure that the financial statements comply with the constitution and the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and consequently for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with their responsibilities, the Trustees have considered the appropriateness of the going concern basis for the preparation of the financial statements. After making enquiries, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the current financial year to 5 April 2022 and that all funds have the ability to meet their obligations. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements.

Independent Examiner

The trustees intend to retain David Jones & Co to undertake the independent examination of the trust for the year.

Signed on behalf of the trustees

DocuSigned by:

George David Gibson

.....C4536227DB954F8..........

George David Gibson

01 February 2023 | 00:07:46 PST

.... Date

David Jones & Co

Independent Examiners Report to the Trustees of The James Gibson Charitable Trust - charity number: 1108775

I report to the trustees on my examination of the accounts of The James Gibson Charitable Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

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.

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:

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,

Signed

Name: **David Jones**

Relevant professional qualification or body: **Chartered Institute of Taxation & Society of Trust and Estate Practitioners**

Address **3 Pantbach Pentyrch Cardiff CF15 9TG**

Date: 31/1/23

STATEMENT OF FINANCIAL ACTIVITIES
Year ended 5 April 2022

	Note	2022 Total Funds £	2022 Total Funds £	2021 Total Funds £	2021 Total Funds £
INCOMING RESOURCES					
Incoming resources from Generated Funds:					
Investment income receivable			47,362		40,825
TOTAL INCOMING RESOURCES			47,362		40,825
RESOURCES EXPENDED					
Cost of Charitable Activities:					
Donations payable		100,000		-	
Cost of Generating Funds:					
Bank Charges		32		-	
Stockbrokers' fees		12,404		8,072	
Governance Costs:					
Accountants' fees		2,520		2,220	
Accountants' fees – under-provision		-		60	
Independent examiners' fee		450		450	
TOTAL RESOURCES EXPENDED			(115,406)		(10,802)
NET INCOMING/OUTGOING RESOURCES			(68,044)		30,023
Profit on investments realised			57,353		69,473
(Loss)/profit on investments unrealised			(1,531)		450,688
NET MOVEMENT IN FUNDS			(12,222)		550,184
TOTAL FUNDS brought forward	4		2,205,870		1,655,686
TOTAL FUNDS carried forward	4		2,193,648		2,205,870

BALANCE SHEET
Year ended 5 April 2022

	Note		2022		2021
		£	£	£	£
INVESTMENTS					
Quoted securities	5		2,155,236		2,012,843
CURRENT ASSETS					
Charles Stanley – capital account		-		194,643	
Charles Stanley – income account		-		2,167	
CAF bank		25,068		-	
Raymond James Investment Services		14,937		-	
HMRC – tax repayable		1,437		1,437	
		41,442		198,247	
CREDITORS:					
Amounts falling due within one year:					
Accountants' fees		2,580		4,320	
Independent examiner's fee		450		900	
		3,030		5,220	
NET CURRENT ASSETS			38,412		193,027
			2,193,648		**2,205,870**
FUNDS					
Unrestricted funds:					
General funds	4		**2,193,648**		**2,205,870**

The financial statements of James Gibson Charitable Trust, registered charity number 1108775 were approved by the Trustees and authorised for issue on 01 February 2023 | 00:07:46 PST

DocuSigned by:
George David Gibson
C4536227DB954F8...

George David Gibson

01 February 2023 | 00:07:46 PST Date

DocuSigned by:
Joanna Skipwith
D45BCA4735FE4CA...

Joanna Skipwith

05 February 2023 | 10:33:33 GMT Date

DocuSigned by:
William Bonner-Davies
BAD86B23AA18401...

William Bonner-Davies

31 January 2023 | 21:40:48 GMT Date

NOTES TO THE ACCOUNTS
Year ended 5 April 2022

1 ESTABLISHMENT

The Charitable Trust was established by a Settlement Deed dated 16th March 2005 under the law of England and Wales.

The Trust is registered with the Charity Commission, registration number 1108775.

2 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards including the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP January 2020), Financial Reporting Standard 102 and applicable United Kingdom accounting standards. The particular accounting policies adopted by the trustees are described below.

(a) Accounting convention
The financial statements are prepared under the historical cost convention, except as described at (f) below.

(b) Fund accounting
The fund is unrestricted.

(c) Incoming resources
All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of tax has or will be made, this is shown as tax recoverable.

(d) Direct charitable expenditure
Direct charitable expenditure includes all expenditure directly related to the objects of the charity and comprises donations.

(e) Other expenditure
Other expenditure relates to management and administration costs.

(f) Investments
Investments are stated at market value.

3 INFORMATION REGARDING TRUSTEES

No trustee or person connected to them, has received any remuneration from the Trust during the year or received re-imbursement for expenses. William Bonner Davies has a business relationship with Raymond James Investment Services and Charles Stanley who were investment advisors to the trust. Fees of £12,404 were charged for the administration of the investment portfolio.

NOTES TO THE ACCOUNTS
Year ended 5 April 2022

4 MOVEMENT IN UNRESTRICTED FUNDS

		2022		2021
	£	£	£	£
Balance as at 6 April 2021		2,205,870		1,655,686
Profit on sale of investments - realised	57,353		69,473	
(Loss)/profit on investments - unrealised	(1,531)		450,688	
		55,822		520,161
Incoming/outgoing resources		(68,044)		30,023
Balance as at 5 April 2022		**2,193,648**		**2,205,870**

5 QUOTED INVESTMENTS AND SECURITIES

	2022	2021
	£	£
Market value brought forward	2,012,843	1,550,448
Purchases	417,134	17,010
Proceeds	(330,563)	(74,776)
Net realised profit	57,353	69,473
Net unrealised (loss)/profit	(1,531)	450,688
Market value carried forward	**2,155,236**	**2,012,843**
Historic cost	**1,632,948**	**1,489,024**

THE JAMES GIBSON CHARITABLE TRUST

England & Wales - Charity number 1108775

Accounts

Charity Registration Number : 1108775

The James Gibson Charitable Trust

Report and Financial Statements

5 April 2021

Deloitte LLP
Cardiff

REPORT AND FINANCIAL STATEMENTS 2021

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REPORT AND FINANCIAL STATEMENTS 2021

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

George David Gibson
William Bonner-Davies
Joanna Skipwith

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ACCOUNTANTS

Deloitte LLP
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CF10 5BT

INDEPENDENT EXAMINER

David Jones & Co
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Pentyrch
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CF15 9TG

LEGAL STATUS

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TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 5 APRIL 2021

The trustees present their report along with the financial statements of the charity for the period ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provisions of the trust deed dated 16 March 2005.

Constitution and objectives

The Charitable Trust was established by Mr George David Gibson in a Settlement Deed dated 16th March 2005 under the law of England and Wales. The Trust is registered with the Charity Commission, registration number 1108775. The principal objectives of the Trust are to make donations and grants to such charitable institutions or authorities in such a manner as the trustees may in their absolute discretion think fit. 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 or objectives and in planning future activities and setting the grant making policy for the year.

Organisation

The trustees, who served throughout the year, their advisors and legal status are summarised on page 1 of these accounts. All trustees meet annually to agree the appeals that will be successful in receiving donations for the year. Appointment of new trustees is at the discretion of the existing trustees. New Trustees are briefed about the Charity's objectives and how they have been achieved in the past.

Review of activities

The trustees identify suitable projects for consideration. Written applications are submitted to the registered office. Grants are made to Registered Charities which provide a benefit to the general public. The trustees will also consider recurring annual donations.

There were no charitable donations made during the year.

The trustees intend to continue providing donations in a similar way as previous years retaining flexibility as to the timing and scale of the donations.

Financial review and investment policy

There was a positive net movement in funds for the year of £550,184 (2020 negative £417,786) which has been transferred to the unrestricted fund. Ignoring gains on revaluation and disposal of investment assets the net incoming resources amount to £30,023 (2020 incoming £48,141). The balance of the unrestricted fund for the year amounted to £2,205,870 (2020 – £1,655,686).

The Trust derives its income from investing in quoted shares and securities. The value of investments under management was £2,012,843 at 5th April 2021 (2020 - £1,550,448). The investment portfolio was under discretionary management with Charles Stanley & Co Ltd, who undertake a moderate risk investment policy and review the investment performance regularly with the trustees.

Reserves policy

The trustees operate a single unrestricted fund that is represented by the market value of investments and net cash deposits required to generate resources from which charitable donations are made. The capital base of investments is used to generate income for distribution on an annual basis.

Risk management

The trustees annually review the risks that the charity faces. To date these have mainly related to investments and these have been addressed by diversified portfolio management. The trustees are aware of the risks of fraudulent applications being received and continue their vigilance in assessing appeals.

COVID-19

The effects of the Covid-19 pandemic has had some adverse effect on the revenue of the Trust. The Trustees see this as temporary and are confident that as the economy normalises during the course of 2022 that companies will be able to restore their dividends. However, the Trustees are charged with acting in a fiduciary capacity and have therefore decided to make no distributions during the financial year.

Statement of trustees responsibilities

Charity Law 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 its financial activities for that period. In preparing those financial statements, the Trustees are required to:-

a. Select suitable accounting policies and then apply them consistently;

b. Make judgements and estimates that are reasonable and prudent;

c. State whether the policies adopted are in accordance with the 'Statement of Recommended Practice' and that they have been followed, subject to any material departures disclosed and explained in the financial statements;

d. 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 to enable them to ensure that the financial statements comply with the constitution and the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and consequently for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with their responsibilities, the Trustees have considered the appropriateness of the going concern basis for the preparation of the financial statements. After making enquiries, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the current financial year to 5 April 2021 and that all funds have the ability to meet their obligations. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements.

Independent Examiner

The trustees intend to retain David Jones & Co to undertake the independent examination of the trust for the year.

Signed on behalf of the trustees

[redacted]

George David Gibson

28 January 2022 | 10:05:51 PST

.... Date

David Jones & Co

Independent Examiners Report to the Trustees of The James Gibson Charitable Trust - charity number: 1108775

I report to the trustees on my examination of the accounts of the James Gibson Charitable Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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.

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:

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,

Signed
Name: DJ **David Jones**

Relevant professional qualification or body: **Chartered Institute of Taxation & Society of Trust and Estate Practitioners**

Address **3 Pantbach Pentyrch Cardiff CF15 9TG**

Date: 31/01/2022

STATEMENT OF FINANCIAL ACTIVITIES
Year ended 5 April 2021

	Note	2021 Total Funds £	2021 Total Funds £	2020 Total Funds £	2020 Total Funds £
INCOMING RESOURCES					
Incoming resources from Generated Funds:					
Investment income receivable			40,825		59,202
TOTAL INCOMING RESOURCES			40,825		59,202
RESOURCES EXPENDED					
Cost of Charitable Activities:					
Donations payable		-		-	
Cost of Generating Funds:					
Stockbrokers' fees		8,072		8,571	
Governance Costs:					
Accountants' fees		2,220		2,040	
Accountants' fees – under-provision for 2019/20		60		-	
Independent examiners' fee		450		450	
TOTAL RESOURCES EXPENDED			(10,802)		(11,061)
NET INCOMING/OUTGOING RESOURCES			30,023		48,141
Profit on investments realised			69,473		321
Profit/(loss) on investments unrealised			450,688		(466,248)
NET MOVEMENT IN FUNDS			550,184		(417,786)
TOTAL FUNDS brought forward	4		1,655,686		2,073,472
TOTAL FUNDS carried forward	4		2,205,870		1,655,686

BALANCE SHEET
Year ended 5 April 2021

	Note	2021 £	2021 £	2020 £	2020 £
INVESTMENTS					
Quoted securities	**5**		2,012,843		1,550,448
CURRENT ASSETS					
Charles Stanley – capital account		194,643		102,958	
Charles Stanley – income account		2,167		3,333	
HMRC – tax repayable		1,437		1,437	
		198,247		107,728	
CREDITORS:					
Amounts falling due within one year:					
Accountants' fees		4,320		2,040	
Independent examiner's fee		900		450	
		5,220		2,490	
NET CURRENT ASSETS			193,027		105,238
			2,205,870		**1,655,686**
FUNDS					
Unrestricted funds:					
General funds	**4**		**2,205,870**		**1,655,686**

28 January 2022 | 10:05:51 PST

The financial statements of James Gibson Charitable Trust, registered charity number 1108775 were approved by the Trustees and authorised for issue on

....

[redacted]

George David Gibson

28 January 2022 | 10:05:51 PST
..............................Date

[redacted]

Joanna Skipwith

31 January 2022 | 08:38:53 GMT
.....................................Date

[redacted]

William Bonner-Davies

28 January 2022 | 17:11:04 GMT
.... Date

NOTES TO THE ACCOUNTS
Year ended 5 April 2021

1 ESTABLISHMENT

The Charitable Trust was established by a Settlement Deed dated 16th March 2005 under the law of England and Wales.

The Trust is registered with the Charity Commission, registration number 1108775.

2 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards including the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP January 2020), Financial Reporting Standard 102 and applicable United Kingdom accounting standards. The particular accounting policies adopted by the trustees are described below.

(a) Accounting convention
The financial statements are prepared under the historical cost convention, except as described at (f) below.

(b) Fund accounting
The fund is unrestricted.

(c) Incoming resources
All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of tax has or will be made, this is shown as tax recoverable.

(d) Direct charitable expenditure
Direct charitable expenditure includes all expenditure directly related to the objects of the charity and comprises donations.

(e) Other expenditure
Other expenditure relates to management and administration costs.

(f) Investments
Investments are stated at market value.

3 INFORMATION REGARDING TRUSTEES

No trustee or person connected to them, has received any remuneration from the Trust during the year or received re-imbursement for expenses. William Bonner Davies has a business relationship with Charles Stanley who are investment advisors to the trust. Fees of £8,072.35 were charged for the administration of the investment portfolio.

NOTES TO THE ACCOUNTS
Year ended 5 April 2021

4 MOVEMENT IN UNRESTRICTED FUNDS

		2021		2020
	£	£	£	£
Balance as at 6 April 2020		1,655,686		2,073,472
Profit on sale of investments - realised	69,473		321	
Profit/(loss) on investments - unrealised	450,688		(466,248)	
		520,161		(465,927)
Incoming/outgoing resources		30,023		48,141
Balance as at 5 April 2021		**2,205,870**		**1,655,686**

5 QUOTED INVESTMENTS AND SECURITIES

	2021	2020
	£	£
Market value brought forward	1,550,448	2,016,613
Purchases	17,010	10,132
Proceeds	(74,776)	(10,370)
Net realised profit	69,473	321
Net unrealised profit/(loss)	450,688	(466,248)
Market value carried forward	**2,012,843**	**1,550,448**
Historic cost	**1,489,024**	**1,616,263**