
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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THE JAMES GIBSON CHARITABLE TRUST

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

THE JAMES GIBSON CHARITABLE TRUST

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.

THE JAMES GIBSON CHARITABLE TRUST

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

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.

THE JAMES GIBSON CHARITABLE TRUST

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

Statement of Trustees' responsibilities

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

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

THE JAMES GIBSON CHARITABLE TRUST

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 Institute 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:



Dated: 06/06/2025

Linda Lord

BSc FCA BFP TEP

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

THE JAMES GIBSON CHARITABLE TRUST

**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.

THE JAMES GIBSON CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2024**

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

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.

THE JAMES GIBSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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.

THE JAMES GIBSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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.

THE JAMES GIBSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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 £	<i>Total funds 2023 £</i>
Donations	484,322	484,322	-
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	-	-	
	<hr/>	<hr/>	

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 £	<i>Total funds 2023 £</i>
Investment Income	42,101	42,101	52,656
Interest Received	10	10	251
	<hr/>	<hr/>	<hr/>
Total 2024	42,111	42,111	52,907
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	<i>52,907</i>	<i>52,907</i>	
	<hr/>	<hr/>	

THE JAMES GIBSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

5. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	7,553	7,553	11,440
<i>Total 2023</i>	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
<i>Total 2023</i>	88,500	88,500	

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

THE JAMES GIBSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

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

THE JAMES GIBSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Charitable Activities	81,860	81,860	92,674
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	92,674	92,674	
	<hr/>	<hr/>	

8. Analysis of expenditure by activities

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

9. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,500	3,882
	<hr/>	<hr/>

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).

THE JAMES GIBSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

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
	<hr/>
At 5 April 2024	2,556,470 <hr/>
 Net book value	
At 5 April 2024	2,556,470 <hr/>
At 5 April 2023	1,948,711 <hr/>

12. Debtors

	2024 £	2023 £
Due within one year		
Tax recoverable	1,437	1,437
	<hr/>	<hr/>
	1,437 <hr/>	1,437 <hr/>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	5,682	3,882
	<hr/>	<hr/>

THE JAMES GIBSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

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

THE JAMES GIBSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

14. Statement of funds (continued)

Statement of funds - prior year

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

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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Summary of funds - prior year

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

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	<u>2,667,951</u>	<u>2,667,951</u>

THE JAMES GIBSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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	<u>2,004,026</u>	<u>2,004,026</u>

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).