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**THE JAMES GIBSON CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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## THE JAMES GIBSON CHARITABLE TRUST

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## 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 2025

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

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## THE JAMES GIBSON CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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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.

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## THE JAMES GIBSON CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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#### **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.

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## THE JAMES GIBSON CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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#### 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**

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## THE JAMES GIBSON CHARITABLE TRUST

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

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#### 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: 

Dated: 21 August 2025

Linda Lord

BSc FCA BFP TEP

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

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**THE JAMES GIBSON CHARITABLE TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

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

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.



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**THE JAMES GIBSON CHARITABLE TRUST**

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**BALANCE SHEET  
AS AT 5 APRIL 2025**

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

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.

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## THE JAMES GIBSON CHARITABLE TRUST

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

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#### 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.

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## THE JAMES GIBSON CHARITABLE TRUST

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

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#### 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.

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## THE JAMES GIBSON CHARITABLE TRUST

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

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#### 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

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
<b>Donations</b>			
Irrecoverable Gift Aid	(1,437)	(1,437)	-
Donation of Shares	-	-	484,322
<b>Total 2025</b>	<u>(1,437)</u>	<u>(1,437)</u>	<u>484,322</u>
<i>Total 2024</i>	<u>484,322</u>	<u>484,322</u>	

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

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**THE JAMES GIBSON CHARITABLE TRUST**

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

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**4. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Investment Income	46,033	<b>46,033</b>	42,101
Interest Received	28	<b>28</b>	10
<b>Total 2025</b>	<u>46,061</u>	<u><b>46,061</b></u>	<u>42,111</u>
<i>Total 2024</i>	<u>42,111</u>	<u>42,111</u>	

**5. Investment management costs**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Investment management fees	11,040	<b>11,040</b>	7,553
<i>Total 2024</i>	<u>7,553</u>	<u>7,553</u>	

**6. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Grants, Charitable Activities	99,750	<b>99,750</b>	80,000
<i>Total 2024</i>	<u>80,000</u>	<u>80,000</u>	

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**THE JAMES GIBSON CHARITABLE TRUST**

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

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**7. Grants to Institutions**

	<b>2025 £</b>	<b>2024 £</b>
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	-
	<b>99,750</b>	<b>80,000</b>

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**THE JAMES GIBSON CHARITABLE TRUST**

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

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**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Charitable Activities	102,560	<b>102,560</b>	81,860
	<hr/>	<hr/>	
<i>Total 2024</i>	<i>81,860</i>	<i>81,860</i>	
	<hr/>	<hr/>	

**9. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Charitable Activities	99,750	2,810	<b>102,560</b>	81,860
	<hr/>	<hr/>	<hr/>	
<i>Total 2024</i>	<i>80,000</i>	<i>1,860</i>	<i>81,860</i>	
	<hr/>	<hr/>	<hr/>	

**10. Independent examiner's remuneration**

	<b>2025 £</b>	<i>2024 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,500</b>	1,500
	<hr/>	<hr/>

**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).

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**THE JAMES GIBSON CHARITABLE TRUST**

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

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**12. Fixed asset investments**

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

**13. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Tax recoverable	-	1,437
	<hr/>	<hr/>
	-	1,437
	<hr/> <hr/>	<hr/> <hr/>

**14. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	3,600	5,682
	<hr/> <hr/>	<hr/> <hr/>



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THE JAMES GIBSON CHARITABLE TRUST

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

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15. Statement of funds

Statement of funds - current year

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

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**THE JAMES GIBSON CHARITABLE TRUST**

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

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**15. Statement of funds (continued)**

**Statement of funds - prior year**

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

**16. Summary of funds**

**Summary of funds - current year**

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

**Summary of funds - prior year**

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

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

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THE JAMES GIBSON CHARITABLE TRUST

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

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	2,556,470	2,556,470
Current assets	117,163	117,163
Creditors due within one year	(5,682)	(5,682)
<b>Total</b>	<u>2,667,951</u>	<u>2,667,951</u>

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.