

**REGISTERED CHARITY NO 233121**

**THE HIBBERT TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**THE HIBBERT TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE HIBBERT TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**TRUSTEES**

Michael Barber (resigned 26 April 2023)  
James Chiriyankandath (appointed 22 March 2023)  
Catrin Davies  
Dorothy Hewerdine  
Helen Mason  
Justin Meggitt  
Derek McAuley (Chair)  
Mark Pearce  
Melanie Prideaux  
Andrew Shenton (resigned 22 September 2022)  
Ann Sinclair

**CHARITY NUMBER**

233121

**PRINCIPAL ADDRESS**

26 Loxley Avenue  
Yardley Wod  
Birmingham  
B14 4LG

**SECRETARY**

Nina Caddick

**INDEPENDENT EXAMINER**

S Daniels FCA  
Shaw Gibbs Limited  
264 Banbury Road  
Oxford  
OX2 7DY

**BANKERS**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**INVESTMENT MANAGERS**

Redmayne Bentley  
8-10 Victoria Avenue  
Harrogate  
HG1 1ED

**THE HIBBERT TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Trustees' Report**

The Trustees present their report along with the financial statements of the Charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's trust deed and applicable law.

**Reference and administrative details of the charity, its trustees and advisors**

Charity name:	The Hibbert Trust
Charity registration number:	233121
Trustees:	James Chiriyankandath Catrin Davies Dorothy Hewerdine Helen Mason Justin Meggitt Derek McAuley Mark Pearce Melanie Prideaux Ann Sinclair
Advisors:	These are set out on page 1

**Structure governance and management**

The Hibbert Trust is constituted as an unincorporated Charity under a trust deed dated 19 July 1847. The Trustees administer two other funds within the Hibbert Trust. The Case Fund established by the will dated 23 August 1880 of George Case and the Stephanie Saville Fund established by her will dated 30 June 2018. These are held as separate funds within the Hibbert Trust. The Stephanie Saville Fund is classified as unrestricted. The Hibbert Trust Fund and Case Fund are both classified as restricted.

The declaration of trust states that there shall be at least three trustees. Every future trustee shall be appointed by a resolution of the trustees passed at a special meeting, and the benefits of each selection are to be considered. The trustees are directed to revise and reconsider at least once in every quarter century any scheme they have adopted to carry the trust into effect. By his will George Case directed that the charitable fund established by the will be transferred to the trustees of the Hibbert Trust.

**Objects and activities**

**1. The Hibbert Trust**

The objects of the Trust are to apply the trust fund in such manner as the trustees think most conducive to:-

- the spread of Christianity in its most simple and intelligible form; and
- the unfettered exercise of private judgement in matters of religion.

**2. The Case Fund**

The objects of the Case Fund are the promotion of free thought and the search after truth, the promotion of unfettered learning and frank utterance on matters connected with religion or with the nature and development and highest culture of mankind.

**3. The Stephanie Saville Fund**

The objectives of the Stephanie Saville Fund encapsulate those of both the Hibbert Trust and the Case Fund. This allows the Trustees to allocate this fund to further either set of objectives and leads to this fund being classified as unrestricted.

The Trustees may award grants or otherwise approve arrangements for purposes which are in accordance with these objects.

**Achievements and performance**

During the year the trust's activities continued to be impaired by the effects of the COVID-19 pandemic. Fortunately, the trust managed to maintain its level of income but the restrictions on face to face contact disrupted the trust's own programmes as well as the number of grant applications.

The trust also received funding from investment income, enabling it to support a variety of projects and individuals in furtherance of its objects. The investments are managed by the Investment Managers and operate the portfolios on a discretionary basis. Charitable activities (including grants pledged) during the year amounted to £243,322 (2022 - £37,975), which included the creation of the below designated amount of £200,000 (2022 - none). Grants of £31,000 were outstanding as at 31 March 2023 (2022 - £21,500).

The trust has spent considerable time reviewing the implications of the origins of its founding funds in a legacy from Robert Hibbert Junior, an owner of enslaved people of Jamaica. The need to redress the long-term and multiple effects of transatlantic slavery has influenced its grant-giving activities more generally. The trust decided to designate £200,000 for reparations arising from "The Legacy of Slavery". These funds will be held separately in a deposit account and any interest earned will be added to the balance of available funds whilst one or more suitable recipients are identified.

**THE HIBBERT TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Trustees' Report (continued)**

**Reserves Policy**

It is the policy of the Charity to retain sufficient funds to meet future commitments. Grants are only paid from funds in hand. If insufficient suitable applications for grants are received, the surplus is invested for future income generation or retained for future grant making.

**Public Benefit**

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

**Trustees responsibilities in relation to the financial statements**

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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records that 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 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.

**Independent Examiner**

S Daniels has been appointed as independent examiner for the ensuing year.

**Approved by the trustees and signed on their behalf by:-**

D McAuley..... Trustee      Dated:  
**Derek McAuley**

27 Nov 2023

## THE HIBBERT TRUST

### Independent Examiner's Report to the trustees of The Hibbert Trust

I report to the charity trustees on my examination of the accounts of the Hibbert Trust for the year ended 31 March 2023.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Samantha Daniels FCA  
for and on behalf of  
Shaw Gibbs Limited  
264 Banbury Road  
Oxford  
OX2 7DY

Dated: .....

**THE HIBBERT TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 Restricted funds	2023 Unrestricted fund	Total	2022 Restricted funds	2022 Unrestricted fund	Total
		£	£	£	£	£	£
<b>INCOMING RESOURCES</b>							
Investment income	3	53,874	18,074	71,948	48,461	16,275	64,736
Other	4	1,795	-	1,795	60	10,952	11,012
<b>Total incoming resources</b>		<b>55,669</b>	<b>18,074</b>	<b>73,743</b>	<b>48,521</b>	<b>27,227</b>	<b>75,748</b>
<b>RESOURCES EXPENDED</b>							
Cost of generating funds	5	10,635	3,659	14,294	10,294	3,470	13,764
Charitable activities	6	12,500	30,822	43,322	37,975	-	37,975
Administrative costs	7	4,891	1,641	6,532	5,099	1,581	6,680
<b>Total resources expended</b>		<b>28,026</b>	<b>36,122</b>	<b>64,148</b>	<b>53,368</b>	<b>5,051</b>	<b>58,419</b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		<b>27,643</b>	<b>(18,048)</b>	<b>9,595</b>	<b>(4,847)</b>	<b>22,176</b>	<b>17,329</b>
Gains/(losses) on investments	8	(198,804)	(98,983)	(297,787)	73,453	23,671	97,124
<b>NET MOVEMENT IN FUNDS IN THE FINANCIAL YEAR</b>		<b>(171,161)</b>	<b>(117,031)</b>	<b>(288,192)</b>	<b>68,606</b>	<b>45,847</b>	<b>114,453</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>1,822,558</b>	<b>723,069</b>	<b>2,545,627</b>	<b>1,753,952</b>	<b>677,222</b>	<b>2,431,174</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,651,396</b>	<b>606,038</b>	<b>2,257,434</b>	<b>1,822,558</b>	<b>723,069</b>	<b>2,545,627</b>

The notes referred to above form part of these Financial Statements.

**THE HIBBERT TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 Restricted funds	2023 Unrestricted fund	Total	2022 Restricted funds	2022 Unrestricted fund	Total
		£	£	£	£	£	£
<b>Fixed assets</b>							
Investments	8	1,486,330	487,336	1,973,666	1,702,456	574,984	2,277,440
<b>Current assets</b>							
Debtors	9	125,176	126,723	251,899	108,256	140,438	248,694
Cash at bank and in hand	10	349,829	12,744	362,573	298,019	9,399	307,418
		475,005	139,467	614,472	406,275	149,837	556,112
<b>Current liabilities</b>							
Amounts falling due within one year	11	(309,939)	(20,765)	(330,704)	(286,174)	(1,752)	(287,926)
<b>Net current assets</b>		165,066	118,702	283,768	120,101	148,085	268,186
<b>Net assets</b>		1,651,396	606,038	2,257,434	1,822,557	723,069	2,545,626
<b>Represented by</b>							
Current funds	12	621,709	-	621,709	594,066	-	594,066
Capital fund	12	1,029,687	-	1,029,687	1,228,491	-	1,228,491
Unrestricted fund	12	-	606,038	606,038	-	723,069	723,069
		1,651,396	606,038	2,257,434	1,822,557	723,069	2,545,626

Approved by the Trustees on  
and signed on their behalf by:

27 Nov 2023

*D McAuley*  
Derek McAuley  
Chair and Trustee

*Ann Sinclair*  
Ann Sinclair  
Trustee

The notes referred to above form part of these Financial Statements.



**THE HIBBERT TRUST**  
**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1 PRINCIPAL ACCOUNTING POLICIES**

**(a) Accounting Convention**

The accounts have been prepared in accordance with the Trust's Deed Poll, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

**(b) Investment Income**

Investment income is accounted for in the period in which the Charity is entitled to receipt.

**(c) Resources Expended**

Expenditure is included on an accruals basis.

Direct payments are made voluntarily to institutions or to individuals.

The value of services provided by volunteers has not been included.

**(d) Fixed Asset Investments**

Fixed asset investments are included at mid-market value at the balance sheet date. All changes in value during the year, whether realised or unrealised, are reported in the Statement of Financial Activities.

**(e) Taxation**

The Charity does not trade for tax purposes and hence is not liable to Corporation Tax on its surplus.

**(f) Fund Accounting**

Within the restricted funds the amounts available for distribution are called current funds.

The Charity maintains a capital fund within the restricted funds. The capital funds are established to protect the real value of the funds into the future and are not available for distribution.

An amount equal to the increase in value of investments in line with RPI is set aside from realised or unrealised gains in the year and credited to the capital fund up to the total amounts of any gains. Any excess realised or unrealised gains are allocated to the current fund within the appropriate restricted fund and are to be used in accordance with the appropriate charitable objects.

This is a change from previous years where an additional 30% of any gains were allocated to the capital fund.

**THE HIBBERT TRUST**  
**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2 RELATED PARTY TRANSACTIONS**

None of the trustees were paid any remuneration by the Charity during the year (2022 – none).

For administrative purposes, all of the bank transactions of the John Gregson Trust are undertaken by the Hibbert Trust. This results in an amount due to or from the Hibbert Trust. That amount at the year end is £34,213 due from the Hibbert Trust (2022: £12,155 due from the Hibbert Trust). All of the trustees of the John Gregson Trust are also trustees of the Hibbert Trust and vice versa.

Administrative costs of the Hibbert Trust are incurred in common with the John Gregson Trust. The Hibbert Trust charges an appropriate amount to the John Gregson Trust annually. The amount for the current year is £2,797 (2022: £2,745).

During the year the 3 trustees (2022: 7) were reimbursed expenses of £804 (2022: £1,356) to cover travel costs to meetings and small items of expenditure made on behalf of the Hibbert Trust. These amounts are included in the accounts of the Hibbert Trust.

**3 INVESTMENT INCOME**

	2023	2022
	£	£
Investment income		
Hibbert Trust	30,926	27,957
Case Fund	22,948	20,504
Total restricted funds	53,874	48,461
Unrestricted fund	18,074	16,275
Total	71,948	64,736

**4 OTHER INCOME**

	2023	2022
	£	£
Other Income		
Hibbert Trust	1,795	60
Case Fund	-	-
Total restricted funds	1,795	60
Unrestricted fund	-	10,952
Total	1,795	10,952

**5 COST OF GENERATING FUNDS**

	2023	2022
	£	£
Investment management costs		
Hibbert Trust	5,969	5,763
Case Fund	4,666	4,531
Total restricted funds	10,635	10,294
Unrestricted fund	3,659	3,470
Total	14,294	13,764

**THE HIBBERT TRUST**  
**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 CHARITABLE ACTIVITIES**

	2023			2022		
	Grants from previous years not required	Grants awarded and activities	Total	Grants from previous years not required	Grants awarded and activities	Total
	£	£	£	£	£	£
Hibbert Trust	(3,500)	-	(3,500)	(4,200)	44,675	40,475
Case Fund	-	16,000	16,000	(2,500)	-	(2,500)
Total restricted funds	(3,500)	16,000	12,500	(6,700)	44,675	37,975
Unrestricted fund	-	30,822	30,822	-	-	-
Total	(3,500)	46,822	43,322	(6,700)	44,675	37,975

**Analysis of charitable activities**

**Grants awarded**

**Restricted funds**

	2023	2022
	£	£
<b>Hibbert Trust</b>		
Black Lives Matter (grant)	-	7,000
Cape Town, South Africa (grant)	-	15,000
Colin Bossen (grant)	-	3,000
Mark Hutchinson - Transformers (grant)	-	2,000
Oscar Lugasa Malande (grant)	-	3,000
The Lunar Society (grant)	-	3,000
Unitarian Digital Resources Network (grant)	-	2,000
Ministry in the Making	-	9,675
Total	-	44,675

	2023	2022
	£	£
<b>Case fund</b>		
Black Lives Matter (grant)	3,500	-
Culham St Gabriels Trust (grant)	5,000	-
Malvern Festival (grant)	500	-
Simphiwe Neo Swakamisa (grant)	4,000	-
The Lunar Society (grant)	3,000	-
Total	16,000	-

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Lay Leadership	5,000	-
Leading into the future (grant)	20,000	-
Ministry in the Making	5,822	-
Total	30,822	-

**Grants from previous years not required**

**Restricted funds**

	2023	2022
	£	£
<b>Hibbert Trust</b>		
Black Lives Matter (grant)	(3,500)	-
Lewisham Beyond Congregation (grant)	-	(500)
Wakefield Westgate (grant)	-	(3,000)
Findhorn (grant)	-	(700)
Total	(3,500)	(4,200)

**THE HIBBERT TRUST**  
**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 CHARITABLE ACTIVITIES (continued)**

Grants from previous years not required  
Restricted funds

	2023	2022
	£	£
<b>Case fund</b>		
IARF British Chapter	-	(1,500)
IARF EME	-	(1,000)
	<u>-</u>	<u>(2,500)</u>

**7 ADMINISTRATION COSTS**

	2023	2022
	£	£
Hibbert Trust	2,808	2,941
Case Fund	<u>2,083</u>	<u>2,158</u>
Total restricted funds	<u>4,891</u>	<u>5,099</u>
Unrestricted fund	<u>1,641</u>	<u>1,581</u>
Total	<u>6,532</u>	<u>6,680</u>

The Independent Examiners fee of £3,714 (2022:£2,460) is included in total administration costs. Part of this fee, £1,114 (2022:£728) has been recharged to the John Gregson Trust.

**8 FIXED ASSET INVESTMENTS**

<b>1 Restricted funds</b>	<b>2023</b>	<b>2022</b>
	£	£
<b>a Hibbert Trust</b>		
Market Value as at 1 April 2022	952,498	917,481
Acquisitions at cost	-	57,093
Disposals	(7,765)	(44,228)
Gain/(loss) on revaluation	(109,880)	22,152
Market Value as at 31 March 2023	<u>834,853</u>	<u>952,498</u>
Cost as at 31 March 2023	<u>769,625</u>	<u>777,389</u>
	<b>2023</b>	<b>2022</b>
	£	£
<b>Statement of gains and losses on investments</b>		
Realised gain /(loss) on sale of investments	2,240	14,645
Gain / (loss) on revaluation	(109,880)	22,152
	<u>(107,640)</u>	<u>36,797</u>
	<b>2023</b>	<b>2022</b>
	£	£
<b>b Case Fund</b>		
Market Value as at 1 April 2022	749,958	719,720
Acquisitions at cost	-	50,995
Disposals	(5,429)	(42,678)
Gain/(loss) on revaluation	(93,052)	21,921
Market Value as at 31 March 2023	<u>651,477</u>	<u>749,958</u>
Cost as at 31 March 2023	<u>574,805</u>	<u>580,234</u>
	<b>2023</b>	<b>2022</b>
	£	£
<b>Statement of gains and losses on investments</b>		
Realised gain /(loss) on sale of investments	1,888	14,735
Gain / (loss) on revaluation	(93,052)	21,921
	<u>(91,164)</u>	<u>36,656</u>
<b>Total gains and losses on investments</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Hibbert Trust	(107,640)	36,797
Case fund	<u>(91,164)</u>	<u>36,656</u>
	<u>(198,804)</u>	<u>73,453</u>

**THE HIBBERT TRUST**  
**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8 Fixed asset investments (continued)**

**Analysis of investments market value**

	2023 £	2022 £
<b>Hibbert Trust</b>		
Fixed interest	241,891	272,744
UK equity funds	77,000	79,350
Overseas equity funds	204,171	207,585
Multi-asset funds	95,297	113,402
Property	92,516	144,663
Alternative funds	123,978	134,754
	<u>834,853</u>	<u>952,498</u>

	2023 £	2022 £
<b>Case Fund</b>		
Fixed interest	111,930	126,706
UK equity funds	46,200	47,610
Overseas equity funds	200,524	203,233
Multi-asset funds	97,514	113,402
Property	84,983	132,498
Alternative funds	110,327	126,509
	<u>651,478</u>	<u>749,958</u>

<b>Total investments</b>	2023 £	2022 £
Hibbert Trust	834,853	952,498
Case Fund	651,478	749,958
	<u>1,486,331</u>	<u>1,702,456</u>

**2 Unrestricted fund**

	2023 £	2022 £
<b>Market Value as at 1 April 2022</b>	574,984	535,645
Acquisitions at cost	11,335	53,620
Disposals	-	(45,600)
Gain/(loss) on revaluation	(98,983)	31,319
<b>Market Value as at 31 March 2023</b>	<u>487,336</u>	<u>574,984</u>

<b>Cost as at 31 March 2023</b>	<u>529,208</u>	<u>517,873</u>
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	2023 £	2022 £
<b>Statement of gains and losses on investments</b>		
Realised gain /(loss) on sale of investments	-	(7,648)
Gain / (loss) on revaluation	(98,983)	31,319
	<u>(98,983)</u>	<u>23,671</u>

<b>Analysis of investments market value</b>	2023 £	2022 £
Overseas equity funds	82,529	77,482
Multi-asset funds	155,780	171,522
Property	57,187	117,044
Alternative funds	191,840	208,936
	<u>487,336</u>	<u>574,984</u>

**THE HIBBERT TRUST**  
**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9 DEBTORS**

	Accrued income £	2023 Other debtors £	Total £	Accrued income £	2022 Other debtors £	Total £
Hibbert Trust	2,980	-	2,980	1,926	-	1,926
Case Fund	1,933	120,263	122,196	1,394	104,936	106,330
Total restricted funds	4,913	120,263	125,176	3,320	104,936	108,256
Unrestricted fund	-	126,723	126,723	1,253	139,185	140,438
Total	4,913	246,986	251,899	4,573	244,121	248,694

**10 CASH AT BANK AND IN HAND**

	2023 £	2022 £
Hibbert Trust	345,867	295,444
Case Fund	3,962	2,575
Total restricted funds	349,829	298,019
Unrestricted fund	12,744	9,399
Total	362,573	307,418

**11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Accruals £	2023 Other creditors £	Total £	Accruals £	2022 Other creditors £	Total £
Hibbert Trust	5,746	292,199	297,945	6,202	277,714	283,916
Case Fund	994	11,000	11,994	2,258	-	2,258
Total restricted funds	6,740	303,199	309,939	8,460	277,714	286,174
Unrestricted fund	765	20,000	20,765	1,752	-	1,752
Total	7,505	323,199	330,704	10,212	277,714	287,926

**12 ACCUMULATED FUNDS**

**Restricted funds**

**a Hibbert Trust**

	Current fund £	2023 Capital Fund £	Total £	Current fund £	2022 Capital Fund £	Total £
Balance as at 1 April 2022	272,866	693,085	965,951	294,028	656,288	950,316
Movement on investments	-	(107,640)	(107,640)	-	36,797	36,797
Surplus/(deficit) in year	27,444	-	27,444	(21,162)	-	(21,162)
Balance as at 31 March 2023	300,310	585,445	885,755	272,866	693,085	965,951

The trustees have designated £200,000 of the current fund to the Hibbert Reparation Fund.

**THE HIBBERT TRUST**  
**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12 ACCUMULATED FUNDS (continued)**

**Restricted funds**

**b Case fund**

	2023			2022		
	Current fund	Capital Fund	Total	Current fund	Capital Fund	Total
	£	£	£	£	£	£
<b>Balance as at 1 April 2022</b>	<b>321,200</b>	<b>535,406</b>	<b>856,606</b>	304,886	498,750	803,636
Movement on investments	-	(91,164)	(91,164)	-	36,656	36,656
Surplus/(deficit) in year	199	-	199	16,314	-	16,314
<b>Balance as at 31 March 2023</b>	<b>321,399</b>	<b>444,242</b>	<b>765,641</b>	<b>321,200</b>	<b>535,406</b>	<b>856,606</b>

**Total restricted reserves**

	2023			2022		
	Current fund	Capital Fund	Total	Current fund	Capital Fund	Total
	£	£	£	£	£	£
<b>Balance as at 1 April 2022</b>	<b>594,066</b>	<b>1,228,491</b>	<b>1,822,557</b>	598,914	1,155,038	1,753,952
Movement on investments	-	(198,804)	(198,804)	-	73,453	73,453
Surplus/(deficit) in year	27,643	-	27,643	(4,848)	-	(4,848)
<b>Balance as at 31 March 2023</b>	<b>621,709</b>	<b>1,029,687</b>	<b>1,651,396</b>	<b>594,066</b>	<b>1,228,491</b>	<b>1,822,557</b>

**Unrestricted fund**

	2023	2022
	£	£
<b>Balance as at 1 April 2022</b>	<b>723,069</b>	677,222
Movement on investments	(98,983)	23,671
Surplus/(deficit) in year	(18,048)	22,176
<b>Balance as at 31 March 2023</b>	<b>606,038</b>	<b>723,069</b>



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**Issuer** Shaw Gibbs

**Document generated** Mon, 27th Nov 2023 8:31:40 UTC

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Mon, 27th Nov 2023 10:05:49 UTC	Ann Sinclair - Signer (c0390cee03559534f724a0b01635dd90)

**Audit history log**

Date	Action
Mon, 27th Nov 2023 10:05:50 UTC	Ann Sinclair viewed the envelope (81.147.134.152)
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