

THE NEIGHBOURLY CHARITABLE TRUST

England & Wales · Charity number 258488

Details

Status Registered

Legal form Trust

Registered 1969-05-12

Register [View on the Charity Commission register](#)

Contact

Address 8-10 Upper Marlborough Road
St. Albans
Hertfordshire
AL13UR

Phone 01727843603

Email paula.griffiths@ipltd.co.uk

Activities

Objects: TO OR FOR THE BENEFIT OF SUCH CHARITABLE CORPORATIONS ASSOCIATIONS INSTITUTIONS AND SOCIETIES OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: THE OBJECT OF THE TRUST IS TO SUPPORT LOCAL CHARITIES, PRINCIPALLY IN BEDFORDSHIRE AND HERTFORDSHIRE, WHOSE ACTIVITIES BENEFIT THE DISABLED OR DISADVANTAGED INCLUDING THOSE WITH SPECIAL NEEDS.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Bedford
- Buckinghamshire
- Central Bedfordshire
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£61,536	£58,523	-	-
2024-04-05	£65,228	£63,487	-	-
2023-04-05	£63,400	£62,343	-	-
2022-04-05	£53,595	£63,466	-	-
2021-04-05	£48,563	£67,768	-	-

Trustees

Name	Role	Appointed
Barbara Rutter		2017-04-25
EMMA JANE SIMPSON		
Sharon Joan Long BSC ACA		2020-05-19

THE NEIGHBOURLY CHARITABLE TRUST

England & Wales - Charity number 258488

Accounts

Charity registration number 258488

The Neighbourly Charitable Trust

Annual Report and Unaudited Financial Statements

For the year ended 5 April 2025

Gilberts
CHARTERED ACCOUNTANTS

The Neighbourly Charitable Trust

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The Neighbourly Charitable Trust

Legal and Administrative Information

Trustees	Emma Simpson Barbara Rutter Sharon Long
Chief Executive and Secretary	Paula Griffiths
Charity number	258488
Principal address	1st Floor 8-10 Upper Marlborough Road St. Albans Hertfordshire AL1 3UR
Independent examiner	Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1UJ
Bankers	HSBC Bank plc 1 Market Place Hitchin Hertfordshire SG5 1DR
Solicitors	SA Law Gladstone Place 36 - 38 Upper Marlborough Road St Albans Hertfordshire AL1 3UU
Investment advisors	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT

The Neighbourly Charitable Trust

Trustees' Report

For the year ended 5 April 2025

The Trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Reference and Administrative details

The Neighbourly Charitable Trust is an unincorporated association constituted under a trust deed dated 3 April 1969, by its founder the late Olive Maud Sell and is a registered charity number 258488. The executive officer responsible for the day-to-day running of the charity is Paula Griffiths.

The object of the Trust is to support local charities, principally in Bedfordshire, Buckinghamshire and Hertfordshire, whose activities benefit the disabled or disadvantaged including those with special needs.

Objectives and activities

At the year end, the Trust owned a yacht and a narrow boat, both designed for wheelchair access and use by the disabled. The leasing of these assets has continued during the year and each vessel has had a satisfactory year's operation.

The Trust also makes cash grants to local charities having considered their applications at regular Trustees meetings, The majority of these grants are channelled to charities which work towards improving the quality of life of the disabled or disadvantaged. The Trust does not have any volunteers for which it is responsible.

Cash grants made in the year to 5 April 2025 are listed in the notes to the accounts and total £21,188 (2024 - £24,000).

Achievements and performance

Incoming resources for the year to 5 April 2025 totalled £61,536 compared with £65,228 in the previous year. The cost of quoted investments at 5 April 2025 has increased by £27,244. The decrease arising on revaluations during the year of £248,244 has been credited to the statement of financial activities.

Financial review

The Trust's financial assets are held in a combination of investments and cash deposits and these are reviewed at regular Trustee meetings. The Trustees have in mind ethical considerations when making investments in the Stock Exchange and they do not invest in companies with any of the following characteristics; poor health and safety records, poor management relations, poor environmental records, those contravening human rights, those that produce armaments, alcohol, tobacco, pornography or that involve gambling. The Trust's quoted investment portfolio is managed by Rathbone Greenbank Investments.

Each spring, the Trustees review the budget of income and expenditure forecast for the ensuing year. They fix a level of forecast income available for grant awards, having estimated the effects of inflation on the Trust's assets. Grant awards are made at each month and each grant is reviewed and approved by at least two Trustees.

Structure, governance and management

The Trustees who served during the year and since the year end are set out on page 1.

John Sell was a Trustee of the charity for many years following the generous endowment by his mother. He was a lifelong supporter of the charity's purposes from the beginning and took an active role in the work of the charity for a long period. Sadly, John died after a short illness in May 2024 having remained a trustee until his death.

New Trustees are appointed by existing Trustees in accordance with the trust deed. The charity ensures that all new Trustees are given sufficient training upon appointment by attending meetings and reading relevant literature. The Trustees meet regularly to assess grant applications and review the financial position of the Trust.

The Neighbourly Charitable Trust

Trustees' Report (Continued)

For the year ended 5 April 2025

Plans for future periods

The Trustees plan to continue to perform the work of the charity in the same successful manner. The Trustees have been reviewing the replacement strategies of the two boats and have decided that the aims of the Trust would be better fulfilled by selling the yacht at the end of its useful economic life in 2027 and redirecting the sales proceeds into an alternative initiative run by the UK Sailing Association.

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).

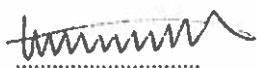
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Report was approved by the Board of Trustees.



Emma Simpson

Trustee

Dated: 16 December 2025



The Neighbourly Charitable Trust

Independent Examiner's Report

To The Trustees Of The Neighbourly Charitable Trust

We report to the Trustees on my examination of the financial statements of The Neighbourly Charitable Trust (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

We 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.

Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Dated: 16 December 2025

The Neighbourly Charitable Trust

Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Investments		61,536	65,228
<u>Expenditure on:</u>			
Raising funds			
Independent examiner's fee	2	3,360	3,210
Investment management	2	13,275	13,206
Property expenses	2	605	2,976
		17,240	19,392
<u>Charitable activities</u>			
Depreciation		20,000	20,000
Grants	5	21,188	24,000
Admin Expenses		95	95
Transfer to/(from) replacement reserve	14	20,000	20,000
Total charitable expenditure		61,283	64,095
Total resources expended		78,523	83,487
Net gain/(loss) on revaluation of investments		(248,244)	10,998
Net gain/(loss) on disposal of investments		78,284	14,439
		(169,960)	25,437
Net (expenditure)/income for the year		(186,947)	7,178
Net movement in funds		(186,947)	7,178
General reserve at 6 April 2024		2,016,597	2,009,419
General reserve at 5 April 2025	14	1,829,650	2,016,597

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Neighbourly Charitable Trust

Balance sheet

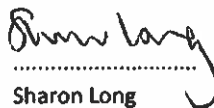
As at 5 April 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	8		317,664		337,664
Quoted investments	9		2,697,159		2,850,790
			<u>3,014,823</u>		<u>3,188,454</u>
Current assets					
Debtors	10	3,177		2,141	
Cash at bank and in hand		242,302		236,639	
		<u>245,479</u>		<u>238,780</u>	
Creditors: amounts falling due within one year	11	<u>(6,558)</u>		<u>(6,543)</u>	
Net current assets			238,921		232,237
Total assets less current liabilities			<u>3,253,744</u>		<u>3,420,691</u>
Income funds					
Restricted funds	12		1,227,306		1,227,306
Unrestricted funds	13		2,026,438		2,193,385
			<u>3,253,744</u>		<u>3,420,691</u>

The financial statements have been prepared in compliance with the Charities SORP (FRS 102) and the Charities Act 2011.
 The financial statements were approved by the Trustees on 16 December 2025.



Emma Simpson
Trustee



Sharon Long
Trustee

The Neighbourly Charitable Trust

Notes to the Financial Statements

For the year ended 5 April 2025

1 Accounting policies

Charity information

The Neighbourly Charitable Trust is a Trust in England. The registered office is 1st Floor, 8-10 Marlborough Road, St Albans, Herts, AL1 3UR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds 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.

Restricted funds are subject to restrictions on their expenditure declared by the donor, and fall into one of two sub-classes: restricted funds or endowment funds.

Designated funds are funds set aside by Trustees out of unrestricted general funds for specific future purposes or projects.

1.4 Income

Income for the year represents investment income received and deposit interest receivable.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

1 Accounting policies (Continued)

1.5 Grants

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 are allocated on the portion of the asset's use.

Grants represent grants paid in the year.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land	Not depreciated
Narrow boat Sheldrake III	25 years
Yacht Nonna Olive	20 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2025

1 Accounting policies **(Continued)**

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 and Section 12 of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

1.9 Taxation

The Trust is a charity within the meaning of Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains within categories covered by Schedule 3 of the Charities Act 2011, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Unrestricted reserves: replacement reserves

In order to provide for the eventual replacement of the yacht and narrowboat, amounts are set aside from income each year to respective specific replacement reserves. The amounts set aside comprise depreciation charged in the year plus additional sums considered necessary by the Trustees in order to achieve, over time, the replacement funds required based on estimates of (a) the future replacement cost, (b) the year of replacement and (c) the proceeds of sale of current vessels.

2 Raising funds

	2025	2024
	£	£
Independent examiner's fees	3,360	3,210
Investment management fees	13,275	13,206
Property expenses	605	2,976
	<u>17,240</u>	<u>19,392</u>

3 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	20,000	20,000
Profit on disposal of investments	(78,284)	(14,439)
Unrealised (gain)/loss on financial assets	248,244	(10,998)
	<u>248,244</u>	<u>(10,998)</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

5 Grants payable

	2025	2024
	£	£
A4S Bedford	1,080	-
Autism Beds	-	1,000
Bedford Tigers	1,000	-
Bishops Stortford Mencap	-	1,200
Borehamwood Foodbank	-	1,800
Britannia Club	1,000	-
Bucks Vision	-	1,000
Chiltern Toy Bank	500	-
Country Days	1,000	-
Daylight Club	1,200	1,200
Earthworks St Albans	-	1,200
Elisabeth Curtis Centre	1,000	-
FLAG	858	-
Families United	-	1,000
Happy Days	-	1,000
Headway Herts	-	1,000
Herts Young Leader	1,000	-
Home Start Watford	-	600
Hospice of St Francis (Berkhamsted) Ltd	1,000	-
Isabel Hospice	1,000	1,200
Keech Hospice Care	-	1,200
Music for my Mind	-	1,200
Open House Bedford	-	1,000
Potential Kids	500	-
Respite at Home	1,500	1,000
Rural Care	1,280	1,200
Search Dogs Buckinghamshire	770	-
SNOOSC	1,000	-
South Bucks Hospice	1,000	-
St Albans & District Foodbank	1,000	-
Stables Christian	-	1,000
The Pepper Foundation	1,000	-
Trestle Theatre Company	1,000	-
Triangle Community	1,500	1,000
Watling View School PSA	-	1,000
Wheel Power	-	1,000
Youthscape Luton	-	1,200
Youthtalk	-	1,000
	<u>21,188</u>	<u>24,000</u>

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2025

6 Employees

There were no employees during the year.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Freehold Land	Narrow boat Sheldrake III	Yacht Nonna Olive	Total
	£	£	£	£
Cost				
At 6 April 2024	42,000	221,788	250,664	514,452
At 5 April 2025	42,000	221,788	250,664	514,452
Depreciation and impairment				
At 6 April 2024	-	116,788	60,000	176,788
Depreciation charged in the year	-	10,000	10,000	20,000
At 5 April 2025	-	126,788	70,000	196,788
Carrying amount				
At 5 April 2025	42,000	95,000	180,664	317,664
At 5 April 2024	42,000	105,000	190,664	337,664

The yacht and narrow boat are operated by a third party and are used for charitable purposes.

The Neighbourly Charitable Trust owns and is responsible for land at Kingsbury Avenue. A valuation of £42,000 was obtained during 2019 and it is recognised in the accounts at this value.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

9 Quoted investments

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value	
		2024	Additions					2025	2025	2025	2024
		£	£	£	£	£	£	£	£	£	£
Equity Investments											
Accenture plc	100	-	24,077					24,077	22,030		-
Adobe Inc	65	-	23,347					23,347	17,535		-
Alfen NV Euro shares	-	8,944		(8,944)				-	-		5,718
Ansys Inc	65	13,541						13,541	14,410		17,617
Aptiv plc US\$	400	25,792						25,792	16,384		23,700
ASML Holdings NV	60	8,102						8,102	28,743		46,607
Assa Abloy NPV	690	10,190						10,190	14,607		15,746
Autodesk Inc	-	18,731		(18,731)				-			18,239
Bellway plc	700	22,446						22,446	15,792		18,102
Civitas Social Housing	-	-						-			-
Coats Group plc	52,800	34,069						34,069	36,168		42,821
Dechra Pharmaceuticals	-	-						-			-
Dexcom Inc	320	9,357	9,592					18,949	14,796		16,522
Digital 9 Infrastructure plc	-	-						-			-
Ecofin US Renew Infrastructure	-	21,936		(21,936)				-			11,825
Edwards Lifesciences Corp	380	29,158						29,158	20,369		27,927
Experian plc	1,000	27,987						27,987	32,460		33,910
FDM Group Holdings plc	2,000	18,135						18,135	4,750		6,830
Foresight Sustainable	25,000	25,230			(25,230)			-			16,250
Genuit Group plc	3,200	13,405						13,405	10,320		13,984
Gore Street Energy Storage plc	16,633	17,155						17,155	7,942		10,379
Greencoat UK Wind plc	22,684	25,413						25,413	23,818		31,191
GSK plc	3,399	50,407						50,407	48,181		55,387
Haleon plc	1,730	3,670						3,670	6,635		5,638
Halma plc	1,745	14,982						14,982	43,660		39,612
Hikma Pharmaceutic plc	1,300	27,590						27,590	24,401		24,219
Home Reit plc	29,210	29,731		(29,731)				-	-		292
Infineon Technologies AG	990	30,974						30,974	21,691		26,772
Intertek Group plc	550	4,705						4,705	24,970		26,631
IP Group plc	15,000	17,582						17,582	5,535		6,690
Johnson Controls Intl	730	38,214						38,214	40,451		37,728
Kainos Group plc	1,775	22,317						22,317	11,005		17,431
Kurita Water Industries NPV	900	27,405						27,405	20,365		29,387
Legal & General Group plc	13,405	19,304						19,304	29,826		33,660
Londonmetric Property plc	15,000	25,039						25,039	26,925		29,715
Marshalls Group plc	7,590	47,172						47,172	18,254		20,265
Merck & Co Inc	480	-	40,907					40,907	30,222		-
Microsoft Corp	180	-	64,369					64,369	50,057		-
National Grid plc	5,618	33,113				8,178		41,291	58,090		44,936
Nvidia Corp	330	-	29,481					29,481	24,052		-
Paychex Inc	300	-	28,577					28,577	33,228		-
Prudential plc	4,100	22,821						22,821	30,619		29,422
RELX plc	1,600	38,090						38,090	61,056		53,088
Renewables Infrastructure NPV	36,666	38,781						38,781	27,573		36,299

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2025

9 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights Issue		Adj Book Value	Historic Cost		Market Value	
		2024	Additions			2025	2025		2025	2024	2025	2024
		£	£	£	£	£	£	£	£	£	£	£
Renewi plc	3,880	16,121						16,121	33,174	23,047		
Republic Services Inc	160	-	27,622					27,622	29,110	-		
Roche Holdings AG	150	35,953						35,953	35,442	28,940		
Rockwool Intl SA	-	28,978		(28,978)				-	-	37,379		
S&P Global Inc	85	-	34,222					34,222	29,659	-		
Salesforce.com Inc	100	-	20,707					20,707	18,607	-		
Schneider Electric SE	150	-	29,523					29,523	24,139	-		
Shimano Inc NPV	-	24,124		(24,124)				-	-	23,090		
Smith & Nephew plc	4,500	29,989						29,989	46,373	43,866		
Smith DS	-	25,711		(25,711)				-	-	30,787		
Spectris plc	-	8,602		(8,602)				-	-	20,506		
Spirax Group plc	510	36,466						36,466	29,478	49,419		
SSE plc	1,600	24,783						24,783	25,616	25,432		
Steris plc	190	33,862						33,862	31,219	32,157		
Tomra Systems ASA	1,320	12,333						12,333	13,411	15,338		
Unilever plc	1,300	25,202	22,213					47,415	61,021	30,696		
Visa Inc	275	34,416						34,416	66,548	60,423		
Xylem Inc	350	23,129						23,129	28,292	35,592		
		<u>1,181,157</u>	<u>354,637</u>	<u>(166,757)</u>	<u>(25,230)</u>	<u>8,178</u>	<u>-</u>	<u>1,351,985</u>	<u>1,389,009</u>	<u>1,331,208</u>		

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

9 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost				Stock split/ rights issue	Adj Book Value	Historic Cost			Market Value	
		2024	Additions	Disposals	Restructure			2025	2025	2024	2025	2024
		£	£	£	£	£	£	£	£	£	£	
Funds												
Aberdeen Gbl Index linked bond S Inc	72,000	40,667						40,667	34,776	35,194		
Brown Advisory Funds US Sustainable Growth C Inc	4,000	91,108		(39,780)			51,328	70,960	131,989			
CT Lux III (formerly BMO Inv Funds (LUX))	-	46,025		(46,025)			-			50,209		
Franklin Templeton Global HANETF ETC Securities	400	38,543				528	39,071	60,120	62,144			
Hannon Armstrong Sust Infra	3,000	-	70,091				70,091	69,327	-			
HydrogenOne Capital Growth plc	535	20,735					20,735	11,188	11,274			
Impax Asset Mgmt	15,685	15,868					15,868	3,294	6,713			
Impax Funds Ire PLC Environmental Mkts Acc	6,450	25,211					25,211	9,998	27,864			
Janus Henderson Global Investors Global Care growth I Inc	17,000	29,361				153	29,514	36,278	42,517			
Lombard Odier Funds	11,200	24,541					24,541	66,170	68,275			
Mayfair Capital Investment Management Property Inc Trust	-	86,388		(86,388)			-	-	83,107			
Mirova Funds Global Green Bd HSIA	45,691	38,754					38,754	34,058	33,921			
Octopus Renew Infrastructure Trust plc	965	85,974					85,974	86,696	83,193			
Rathbone Unit Trust Mangt - Ethical S Bond Inc	39,221	39,762					39,762	23,925	27,886			
Robeco Capital Growth Funds Smart Energy	84,410	84,194					84,194	74,196	74,407			
Robeco Capital Growth Funds Sust Water	630	10,546				142	10,688	29,484	45,836			
Royal London Unit Trusts Managers Ethical Bond Z Inc	85	43,305				130	43,435	41,993	33,774			
Schroder Investment Management Global Energy Trans Q Inc	48,000	57,121		(57,121)			-	-	48,240			
Stewart Investors - Asia Sus Acc B	73,030	35,449					35,449	21,449	31,680			
Stewart Investors - Gbl Emerg Mkts	1,740	3,057				132	3,189	13,743	14,896			
Waystone Fund Services	10,000	-	43,121				43,121	38,412	-			
	40,000	-	52,792				52,792	52,412	-			
		816,609	166,004	(229,314)	-	-	1,085	754,384	778,479	913,121		

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2025

9 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost					Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value	
		2024	Additions	Disposals	Restructure	2025			2025	2024		
		£	£	£	£	£	£	£	£	£	£	
Gilt Edged securities												
European Investment Bank 1.125% Snr 19/6/25	47,000	44,462						44,462	47,110	45,404		
IShares II PLS USD TIPS 0-5 UCITS ETF	14,000	-	55,536					55,536	55,191	-		
IShares II PLC USD TIPS UCITS ETF £ Hdgd Dist	-	38,959		(38,959)				-	-	38,520		
Kreditanst Fur Wie 0.875% Gtd Snr 15/09/2026	66,000	64,612						64,612	63,429	61,037		
Treasury 7/8% Green Gilt 31/07/2033 (inc 2 day @ 0.875%)	170,000	133,035	5,274					138,309	130,008	123,811		
Treasury 2 1/2% index linked 17/07/2024	13,000	49,154		(49,154)				-	-	50,147		
Treasury 1/4% Gilt 31/01/2025	69,000	63,449		(63,449)				-	-	66,636		
Treasury 3/8% Bonds 22/10/2026	65,000	-	61,524					61,524	61,902	-		
Treasury 1/8% I/L Gilt 22/11/2036	-	105,362	23,516	(128,878)				-	-	105,524		
Treasury 1/4% Gilt 31/07/2031	150,000	115,462						115,462	119,062	115,383		
Treasury 5/8% Bonds 31/07/2035	77,000	-	82,959	(29,727)				53,232	52,969	-		
		614,495	228,809	(310,167)	-	-	-	533,137	529,671	606,462		
Total Investments		2,612,261	749,450	(706,238)	(25,230)	8,178	1,085	2,639,506	2,697,159	2,850,790		

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	3,177	2,141

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	6,558	6,543

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2025

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2024	At 5 April 2025
	£	£
	<u>1,227,306</u>	<u>1,227,306</u>
Previous year:	At 6 April 2023	At 5 April 2024
	£	£
	<u>1,227,306</u>	<u>1,227,306</u>

13 Unrestricted funds

The unrestricted funds of the charity represent the historical capital growth of the charity's investments. This is not paid out in grants but is instead reinvested in its investment portfolio in order to protect the endowment.

	At 6 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 5 April 2025
	£	£	£	£	£	£
General funds	<u>2,193,385</u>	<u>61,536</u>	<u>(228,483)</u>	<u>(20,000)</u>	<u>20,000</u>	<u>2,026,438</u>
Previous year:	At 6 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 5 April 2024
	£	£	£	£	£	£
General funds	<u>2,166,207</u>	<u>65,228</u>	<u>(38,050)</u>	<u>(20,000)</u>	<u>20,000</u>	<u>2,193,385</u>

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2025

14 Movement in Charity Funds

	Brought forward £	Movement in year £	2025 £	2024 £
Unrestricted Funds				
Fixed asset replacement reserve	176,788	20,000	196,788	176,788
General Reserve	2,016,597	(186,947)	1,829,650	2,016,597
	<u>2,193,385</u>	<u>(166,947)</u>	<u>2,026,438</u>	<u>2,193,385</u>
Restricted Funds				
Permanent endowment	1,227,306	-	1,227,306	1,227,306
	<u>1,227,306</u>	<u>-</u>	<u>1,227,306</u>	<u>1,227,306</u>

Unrestricted funds include free and general funds that are not designated for particular purposes.

Unrestricted funds are made up of distributable and non-distributable reserves as follows:

	Brought forward £	Movement in year £	2025 £	2024 £
Distributable	1,736,066	(6,070)	1,729,996	1,736,066
Non-distributable				
Fixed asset replacement reserve	176,788	20,000	196,788	176,788
Property revaluation reserve	42,000	-	42,000	42,000
Investment revaluation reserve	238,531	(180,877)	57,654	238,531
	<u>2,193,385</u>	<u>(166,947)</u>	<u>2,026,438</u>	<u>2,193,385</u>
			2025	2024
			£	£
Fixed asset replacement reserve				
Being in respect of Sheldrake III			126,788	116,788
Being in respect of Nonna Olive			70,000	60,000
			<u>196,788</u>	<u>176,788</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE NEIGHBOURLY CHARITABLE TRUST

England & Wales - Charity number 258488

Accounts

The Neighbourly Charitable Trust

Annual Report and Unaudited Financial Statements

For the year ended 5 April 2024

The Neighbourly Charitable Trust

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The Neighbourly Charitable Trust

Legal and Administrative Information

Trustees	Emma Simpson Barbara Rutter Sharon Long
Chief Executive and Secretary	Paula Griffiths
Charity number	258488
Principal address	1st Floor 8-10 Upper Marlborough Road St. Albans Hertfordshire AL1 3UR
Independent examiner	Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1LJ
Bankers	HSBC Bank plc 1 Market Place Hitchin Hertfordshire SG5 1DR
Solicitors	SA Law Gladstone Place 36 - 38 Upper Marlborough Road St Albans Hertfordshire AL1 3UU
Investment advisors	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT

The Neighbourly Charitable Trust

Trustees' Report

For the year ended 5 April 2024

The Trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Reference and Administrative details

The Neighbourly Charitable Trust is an unincorporated association constituted under a trust deed dated 3 April 1969, by its founder the late Olive Maud Sell and is a registered charity number 258488. The executive officer responsible for the day-to-day running of the charity is Paula Griffiths.

The object of the Trust is to support local charities, principally in Bedfordshire, Buckinghamshire and Hertfordshire, whose activities benefit the disabled or disadvantaged including those with special needs.

Objectives and activities

At the year end, the Trust owned a yacht and a narrow boat, both designed for wheelchair access and use by the disabled. The leasing of these assets has continued during the year and each vessel has had a satisfactory year's operation.

The Trust also makes cash grants to local charities having considered their applications at regular Trustees meetings, The majority of these grants are channelled to charities which work towards improving the quality of life of the disabled or disadvantaged. The Trust does not have any volunteers for which it is responsible.

Cash grants made in the year to 5 April 2024 are listed in the notes to the accounts and total £24,000 (2023 - £25,523).

Achievements and performance

Incoming resources for the year to 5 April 2024 totalled £65,228 compared with £63,400 in the previous year. The cost of quoted investments at 5 April 2024 has increased by £71,511. The increase arising on revaluations during the year of £10,998 has been credited to the statement of financial activities.

Financial review

The Trust's financial assets are held in a combination of investments and cash deposits and these are reviewed at regular Trustee meetings. The Trustees have in mind ethical considerations when making investments in the Stock Exchange and they do not invest in companies with any of the following characteristics; poor health and safety records, poor management relations, poor environmental records, those contravening human rights, those that produce armaments, alcohol, tobacco, pornography or that involve gambling. The Trust's quoted investment portfolio is managed by Rathbone Greenbank Investments.

Each spring, the Trustees review the budget of income and expenditure forecast for the ensuing year. They fix a level of forecast income available for grant awards, having estimated the effects of inflation on the Trust's assets. Grant awards are made at each month and each grant is reviewed and approved by at least two Trustees.

Structure, governance and management

The Trustees who served during the year and since the year end are set out on page 1.

John Sell was a Trustee of the charity for many years following the generous endowment by his mother. He was a lifelong supporter of the charity's purposes from the beginning and took an active role in the work of the charity for a long period. Sadly, John died after a short illness in May 2024 having remained a trustee until his death.

New Trustees are appointed by existing Trustees in accordance with the trust deed. The charity ensures that all new Trustees are given sufficient training upon appointment by attending meetings and reading relevant literature. The Trustees meet regularly to assess grant applications and review the financial position of the Trust.

The Neighbourly Charitable Trust

Trustees' Report (Continued)

For the year ended 5 April 2024

Plans for future periods

The Trustees plan to continue to perform the work of the charity in the same successful manner. There are no significant changes currently planned.

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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Report was approved by the Board of Trustees.


Emma Simpson
Trustee

Dated: 10 December 2024

The Neighbourly Charitable Trust

Independent Examiner's Report

To The Trustees Of The Neighbourly Charitable Trust

We report to the Trustees on my examination of the financial statements of The Neighbourly Charitable Trust (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

We 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.



Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Dated: 10 December 2024

The Neighbourly Charitable Trust

Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Investments		65,228	63,400
Expenditure on:			
Raising funds			
Independent examiner's fee	2	3,210	3,210
Investment management	2	13,206	13,107
Property expenses	2	2,976	403
		19,392	16,720
Charitable activities			
Depreciation		20,000	20,000
Grants	5	24,000	25,523
Admin Expenses		95	100
Transfer to/(from) replacement reserve	14	20,000	20,000
Total charitable expenditure		64,095	65,623
Total resources expended		83,487	82,343
Net gain/(loss) on revaluation of investments		10,998	(278,914)
Net gain/(loss) on disposal of investments		14,439	(42,825)
		25,437	(321,739)
Net income/(expenditure) for the year		7,178	(340,682)
Net movement in funds		7,178	(340,682)
General reserve at 6 April 2023		2,009,419	2,350,101
General reserve at 5 April 2024	14	2,016,597	2,009,419

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Neighbourly Charitable Trust

Balance sheet

As at 5 April 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	8	337,664		357,664	
Quoted investments	9	2,850,790		2,818,423	
		<u>3,188,454</u>		<u>3,176,087</u>	
Current assets					
Debtors	10	2,141		3,049	
Cash at bank and in hand		236,639		220,792	
		<u>238,780</u>		<u>223,841</u>	
Creditors: amounts falling due within one year	11	<u>(6,543)</u>		<u>(6,415)</u>	
Net current assets			<u>232,237</u>		<u>217,426</u>
Total assets less current liabilities			<u><u>3,420,691</u></u>		<u><u>3,393,513</u></u>
Income funds					
Restricted funds	12	1,227,306		1,227,306	
Unrestricted funds	13	2,193,385		2,166,207	
		<u>3,420,691</u>		<u>3,393,513</u>	

The financial statements have been prepared in compliance with the Charities SORP (FRS 102) and the Charities Act 2011.
The financial statements were approved by the Trustees on 10 December 2024


Emma Simpson
Trustee


Sharon Long
Trustee

The Neighbourly Charitable Trust

Notes to the Financial Statements

For the year ended 5 April 2024

1 Accounting policies

Charity information

The Neighbourly Charitable Trust is a Trust in England. The registered office is 1st Floor, 8-10 Marlborough Road, St Albans, Herts, AL1 3UR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds 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.

Restricted funds are subject to restrictions on their expenditure declared by the donor, and fall into one of two sub-classes: restricted funds or endowment funds.

Designated funds are funds sent aside by Trustees out of unrestricted general funds for specific future purposes or projects.

1.4 Income

Income for the year represents investment income received and deposit interest receivable.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

1 Accounting policies

(Continued)

1.5 Grants

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 are allocated on the portion of the asset's use.

Grants represent grants paid in the year.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land	Not depreciated
Narrow boat Sheldrake III	25 years
Yacht Nonna Olive	20 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

1 Accounting policies

(Continued)

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 and Section 12 of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

1.9 Taxation

The Trust is a charity within the meaning of Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains within categories covered by Schedule 3 of the Charities Act 2011, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Unrestricted reserves: replacement reserves

In order to provide for the eventual replacement of the yacht and narrowboat, amounts are set aside from income each year to respective specific replacement reserves. The amounts set aside comprise depreciation charged in the year plus additional sums considered necessary by the Trustees in order to achieve, over time, the replacement funds required based on estimates of (a) the future replacement cost, (b) the year of replacement and (c) the proceeds of sale of current vessels.

2 Raising funds

	2024	2023
	£	£
Independent examiner's fees	3,210	3,210
Investment management fees	13,206	13,107
Property expenses	2,976	403
	<u>19,392</u>	<u>16,720</u>

3 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned tangible fixed assets	20,000	20,000
(Profit)/loss on disposal of investments	(14,439)	42,825
Unrealised (gain)/loss on financial assets	(10,998)	278,914
	<u></u>	<u></u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

5 Grants payable

	2024	2023
	£	£
A4S Bedford	-	1,000
Animal Antiks	-	500
Autism Beds	1,000	-
Bishops Stortford Mencap	1,200	-
Borehamwood Foodbank	1,800	2,000
Bucks Vision	1,000	-
Carers in Hertfordshire	-	1,000
CHUMS	-	2,000
Country Days	-	500
Daylight Club	1,200	1,500
Demand Hertfordshire	-	1,000
E & N Hertfordshire (Butterfly Volunteer)	-	500
Earthworks St Albans	1,200	-
Families United	1,000	-
Grove Cottage (Bishops Stortford Mencap)	-	1,500
Happy Days	1,000	2,000
Headway Herts	1,000	-
Herts Inclusive Theatre	-	1,500
Home Start Watford	600	-
Hospice of St Francis (Berkhamsted) Ltd	-	500
Isabel Hospice	1,200	-
Keech Hospice Care	1,200	1,023
Living Paintings	-	1,000
Mid Beds Citizens Advice Bureau	-	1,500
Muscle Help Foundation	-	500
Music for my Mind	1,200	-
Open House Bedford	1,000	-
Respite at Home	1,000	-
Rural Care	1,200	1,000
South Bucks Hospice	-	500
St Albans & District Foodbank	-	1,500
Stables Christian	1,000	-
The Pepper Foundation	-	1,000
Triangle Community	1,000	-
Watling View School PSA	1,000	2,000
Wheel Power	1,000	-
Youthscape Luton	1,200	-
Youthtalk	1,000	-
	<u>24,000</u>	<u>25,523</u>

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2024

6 Employees

There were no employees during the year.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Freehold Land	Narrow boat Sheldrake III	Yacht Nonna Olive	Total
	£	£	£	£
Cost				
At 6 April 2023	42,000	221,788	250,664	514,452
At 5 April 2024	42,000	221,788	250,664	514,452
Depreciation and impairment				
At 6 April 2023	-	106,788	50,000	156,788
Depreciation charged in the year	-	10,000	10,000	20,000
At 5 April 2024	-	116,788	60,000	176,788
Carrying amount				
At 5 April 2024	42,000	105,000	190,664	337,664
At 5 April 2023	42,000	115,000	200,664	357,664

The yacht and narrow boat are operated by a third party and are used for charitable purposes.

The Neighbourly Charitable Trust owns and is responsible for land at Kingsbury Avenue. A valuation of £42,000 was obtained during 2019 and it is recognised in the accounts at this value.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

9 Quoted investments

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value 2024	2023
		2023	Additions					2024	2024		
		£	£					£	£		
Equity Investments											
Ansys Inc	65	29,166		15,625				13,541	17,617	36,351	
Bellway PLC	700	22,446						22,446	18,102	14,994	
Civitas Social Housing	-	19,467		19,467				-	-	10,298	
Coats Group	52,800	34,069						34,069	42,821	37,858	
Dechra Pharmaceuticals	-	4,058			4,058			-	-	25,940	
Digital 9 Infrastructure plc	-	28,237		28,237				-	-	18,984	
Ecofin US Renew Infrastructure	29,562	21,936						21,936	11,825	18,698	
Edwards Lifesciences Corp	380	29,158						29,158	27,927	25,468	
Experian	1,000	27,987						27,987	33,910	26,810	
FDM Group Holdings plc	2,000	18,135						18,135	6,830	13,840	
Foresight Sustainable	25,000	25,230						25,230	16,250	27,250	
Genuit (formerly Polypipe Group)	3,200	13,405						13,405	13,984	8,400	
Glaxo SmithKline	3,399	36,062	14,345					50,407	55,387	36,942	
Gore street energy storage PLC	16,633	17,155						17,155	10,379	16,666	
Greencoat UK Wind	22,684	25,413						25,413	31,191	36,226	
Haleon plc	1,730	3,670						3,670	5,638	5,893	
Halma	1,745	14,982						14,982	39,612	37,605	
Harmony Energy Income TST plc	-	24,800		24,800				-	-	27,889	
Hikma Pharm	1,300	27,590						27,590	24,219	21,925	
Home Reit plc	29,210	29,731						29,731	292	11,114	
Impax Asset Mgmt 1p ord shares	6,450	8,075	17,136					25,211	27,864	25,179	
Intertek Group	550	4,705						4,705	26,631	21,835	
IP Group plc	15,000	17,582						17,582	6,690	8,235	
Johnson Controls Intl	730	16,100	22,114					38,214	37,728	13,420	
Kainos Group Ltd	1,775	22,317						22,317	17,431	23,501	
Keller Gp	-	15,702		15,702				-	-	13,441	
Kurita Water Industries NPV	900	27,405						27,405	29,387	32,806	
Legal & General	13,405	19,304						19,304	33,660	31,475	
Londonmetric Property	15,000	25,039						25,039	29,715	26,055	
Marshalls Group	7,590	47,172						47,172	20,265	22,740	
National Grid	4,350	33,113						33,113	44,936	49,112	
Octopus Renew infrastructure trust	39,221	39,762						39,762	27,886	38,476	
Prudential	4,100	5,636	17,185					22,821	29,422	20,847	
RELX plc	1,600	57,135		19,045				38,090	53,088	63,000	

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

9 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value	
		2023	Additions					2024	2024	2024	2023
		£	£					£	£	£	£
Renewables Infrastructure NPV	36,666	38,781						38,781	36,299	47,006	
Renewi PLC	3,880	16,121					16,121	23,047	22,814		
Roche	150	35,953					35,953	28,940	35,591		
Rockwool Intl SA DKK 10 shares	140	28,978					28,978	37,379	25,310		
Shimano Inc NPV shares	200	24,124					24,124	23,090	28,044		
Smith & Nephew	4,500	6,077	23,912				29,989	43,866	24,816		
Smith DS	7,509	25,711					25,711	30,787	23,090		
Spectris PLC	640	8,602					8,602	20,506	23,174		
Spirax Sarco Engineering	510	36,466					36,466	49,419	58,140		
SSE	1,600	24,783					24,783	25,432	29,016		
Steris plc	190	-	33,862				33,862	32,157	-		
Swiss Re AG	-	22,229		22,229			-	-	22,717		
Tomra Systems ASA NOK 1 shares	1,320	12,333					12,333	15,338	17,117		
Unilever	800	25,202					25,202	30,696	34,308		
Victrex PLC	-	18,462		18,462			-	-	15,985		
Vodafone US \$ Ord shares post consol'n	-	31,730		31,730			-	-	14,053		
Xylem Inc	350	23,129					23,129	35,592	28,185		
		<u>1,170,425</u>	<u>128,554</u>	<u>195,297</u>	<u>(4,058)</u>	<u>-</u>	<u>-</u>	<u>1,099,624</u>	<u>1,173,231</u>	<u>1,298,639</u>	
Funds											
Aberdeen Standard Life Investments Gbl Index linked bond S Inc	72,000	40,667					40,667	35,194	37,735		
Alfen NV Euro shares	145	8,944					8,944	5,718	9,294		
Aptiv PLC US\$	400	25,792					25,792	23,700	33,570		
ASML Holdings NV	60	13,503	5,401				8,102	46,607	53,124		
Assa Abloy	690	22,152	11,962				10,190	15,746	26,651		
Autodesk Inc	94	18,731					18,731	18,239	14,914		
Brown Advisory Funds US Sustainable growth C Inc	7,100	112,923		21,815			91,108	131,989	124,696		
CT Lux III (formerly BMO Inv Funds (LUX))	3,700	46,025					46,025	50,209	49,802		
Dexcom Inc	150	27,447		18,090			9,357	16,522	39,867		

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

9 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value	
		2023	2024					2024	2023		
		£	£	£	£	£	£	£	£	£	£
Franklin Templeto (formerly Legg Mason) Global	400	74,195		35,652				38,543	62,144		101,178
Fund Partners Ltd IM WHEB Sus C Inc	-	29,773		29,773				-	-		52,966
Hannon Armstrong Sust Infra	535	20,735						20,735	11,274		11,846
Hydrogenone Capital Growth	15,685	15,868						15,868	6,713		7,937
Impax Funds Ire PLC Environmental Mkts Acc	17,000	29,361						29,361	42,517		40,936
Infineon Technologies AG	990	30,974						30,974	26,772		30,721
Janus Henderson Global Investors Global Care growth I Inc	11,200	24,541						24,541	68,275		57,926
Mayfair Capital Investment Management Property Inc Trust	45,691	38,754						38,754	33,921		36,233
Robeco Capital Growth Funds Sust water	85	43,305						43,305	45,836		39,200
Robeco Capital Growth Funds Smart energy	630	10,546						10,546	33,774		33,012
Schroder Investment Management Global Energy Trans Q Inc	73,030	35,449						35,449	31,680		39,641
Stewart Investors - Asia Sus Acc B	1,740	2,972					85	3,057	14,896		14,149
Visa Inc	275	34,416						34,416	60,423		50,393
		707,073	-	122,693	-	-	85	584,465	782,149		905,791
Gilt Edged securities											
A2D Funding II PLC 4.5% bonds 30/09/2026	-	11,114		11,114				-	-		10,931
Aegon Asset Management UK Capital Ethical Corp B (formerly KAMES)	-	30,550		30,550				-	-		25,035
Euro Investment Bank 0.875% Snr 15/12/23	-	31,726		31,726				-	-		31,326

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

9 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Stock split/ Restructure rights issue			Adj Book Value	Historic Cost		Market Value	
		2023	Additions	Disposals				2024	2024	2023	
		£	£	£	£	£	£	£	£	£	
European Investment Bank 1.125% Snr 19/6/25	47,000	44,462						44,462	45,404	44,633	
Ishares II plc	-	44,136		44,136				-	-	44,829	
ISHARES II PLC USD TIPS UCITS ETF £ Hdgd Dist	8,000	-	38,959					38,959	38,520	-	
Kreditanst Fur Wie 0.875% Gtd Snr 15/09/2026	66,000	64,612						64,612	61,037	59,914	
Lombard Odier Funds	9,140	62,688	23,700					86,388	83,107	58,301	
Mirova Funds	965	31,996	53,635				343	85,974	83,193	26,022	
Rathbone Unit Trust Mangt - Ethical S Bond Inc	84,410	84,194						84,194	74,407	71,562	
Royal London Unit Trusts Managers Ethical Bond Z Inc	48,000	57,121						57,121	48,240	46,886	
		<u>462,599</u>	<u>116,294</u>	<u>117,526</u>	<u>-</u>	<u>-</u>	<u>343</u>	<u>461,710</u>	<u>433,908</u>	<u>419,439</u>	

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

9 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value 2024	2023
		2023	Additions					2024	2024		
		£	£	£	£	£	£	£	£	£	£
UK index linked Treasury 7/8% Green Gilt 31/07/2033 (inc 2 day @ 0.875%	163,197	56,794	76,241					133,035	123,811	49,242	
Treasury 2 1/2% index linked 17/07/2024	13,000	49,154						49,154	50,147	49,061	
Treasury 1/4% gilt 31/01/2025	69,000	63,449						63,449	66,636	64,774	
Treasury 0.375% bonds 22/10/2026	-	31,256		31,256				-	-	31,477	
Treasury 1/8% I/L Gilt 22/11/2036	77,000	-	105,362					105,362	105,524	-	
Treasury 1/4% Gilt 31/07/2031	150,000	-	115,462					115,462	115,383	-	
		200,653	297,065	31,256	-	-	-	466,462	461,501	194,554	
Total Investments		2,540,750	541,913	466,772	(4,058)	-	428	2,612,261	2,850,790	2,818,423	

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,141	3,049

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	6,543	6,415

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2024

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2023	At 5 April 2024
	£	£
	<u>1,227,306</u>	<u>1,227,306</u>
Previous year:	At 6 April 2022	At 5 April 2023
	£	£
	<u>1,227,306</u>	<u>1,227,306</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 5 April 2024
	£	£	£	£	£	£
General funds	<u>2,166,207</u>	<u>65,228</u>	<u>(38,050)</u>	<u>(20,000)</u>	<u>20,000</u>	<u>2,193,385</u>
Previous year:	At 6 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 5 April 2023
	£	£	£	£	£	£
General funds	<u>2,486,889</u>	<u>63,400</u>	<u>(384,082)</u>	<u>(20,000)</u>	<u>20,000</u>	<u>2,166,207</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

14 Movement in Charity Funds

	Brought forward £	Movement in year £	2024 £	2023 £
Unrestricted Funds				
Fixed asset replacement reserve	156,788	20,000	176,788	156,788
General Reserve	2,009,419	7,178	2,016,597	2,009,419
	<u>2,166,207</u>	<u>27,178</u>	<u>2,193,385</u>	<u>2,166,207</u>
Restricted Funds				
Permanent endowment	1,227,306	-	1,227,306	1,227,306
	<u>1,227,306</u>	<u>-</u>	<u>1,227,306</u>	<u>1,227,306</u>

Unrestricted funds include free and general funds that are not designated for particular purposes.

Unrestricted funds are made up of distributable and non-distributable reserves as follows:

	Brought forward £	Movement in year £	2024 £	2023 £
Distributable	1,689,744	46,322	1,736,066	1,689,744
Non-distributable				
Fixed asset replacement reserve	156,788	20,000	176,788	156,788
Property revaluation reserve	42,000	-	42,000	42,000
Investment revaluation reserve	277,675	(39,144)	238,531	277,675
	<u>2,166,207</u>	<u>27,178</u>	<u>2,193,385</u>	<u>2,166,207</u>
			2024	2023
			£	£
Fixed asset replacement reserve				
Being in respect of Sheldrake III			116,788	106,788
Being in respect of Nonna Olive			60,000	50,000
			<u>176,788</u>	<u>156,788</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE NEIGHBOURLY CHARITABLE TRUST

England & Wales - Charity number 258488

Accounts

The Neighbourly Charitable Trust

Annual Report and Unaudited Financial Statements

For the year ended 5 April 2023

The Neighbourly Charitable Trust

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The Neighbourly Charitable Trust

Legal and Administrative Information

Trustees	John Sell Emma Simpson Barbara Rutter Sharon Long
Chief Executive and Secretary	Paula Griffiths
Charity number	258488
Principal address	1st Floor 8-10 Upper Marlborough Road St. Albans Hertfordshire AL1 3UR
Independent examiner	Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1LJ
Bankers	HSBC Bank plc 1 Market Place Hitchin Hertfordshire SG5 1DR
Solicitors	SA Law Gladstone Place 36 - 38 Upper Marlborough Road St Albans Hertfordshire AL1 3UU
Investment advisors	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT

The Neighbourly Charitable Trust

Trustees' Report

For the year ended 5 April 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Reference and Administrative details

The Neighbourly Charitable Trust is an unincorporated association constituted under a trust deed dated 3 April 1969, by its founder the late Olive Maud Sell and is a registered charity number 258488. The executive officer responsible for the day-to-day running of the charity is Paula Griffiths.

The object of the Trust is to support local charities, principally in Bedfordshire, Buckinghamshire and Hertfordshire, whose activities benefit the disabled or disadvantaged including those with special needs.

Objectives and activities

At the year end, the Trust owned a yacht and a narrow boat, both designed for wheelchair access and use by the disabled. The leasing of these assets has continued during the year and each vessel has had a satisfactory year's operation.

The Trust also makes cash grants to local charities having considered their applications at regular Trustees meetings, The majority of these grants are channelled to charities which work towards improving the quality of life of the disabled or disadvantaged. The Trust does not have any volunteers for which it is responsible.

Cash grants made in the year to 5 April 2023 are listed in the notes to the accounts and total £25,523 (2022 - £25,950).

Achievements and performance

Incoming resources for the year to 5 April 2023 totalled £62,997 compared with £53,535 in the previous year. The cost of quoted investments at 5 April 2023 has increased by £339,831. The decrease arising on revaluations during the year of £278,914 has been charged to the statement of financial activities.

Financial review

The Trust's financial assets are held in a combination of investments and cash deposits and these are reviewed at regular Trustee meetings. The Trustees have in mind ethical considerations when making investments in the Stock Exchange and they do not invest in companies with any of the following characteristics; poor health and safety records, poor management relations, poor environmental records, those contravening human rights, those that produce armaments, alcohol, tobacco, pornography or that involve gambling. The Trust's quoted investment portfolio is managed by Rathbone Greenbank Investments.

Each spring, the Trustees review the budget of income and expenditure forecast for the ensuing year. They fix a level of forecast income available for grant awards, having estimated the effects of inflation on the Trust's assets. Grant awards are made at each month and each grant is reviewed and approved by at least one Trustee.

Structure, governance and management

The Trustees who served during the year and since the year end are set out on page 1. New Trustees are appointed by existing Trustees in accordance with the trust deed. The charity ensures that all new Trustees are given sufficient training upon appointment by attending meetings and reading relevant literature. The Trustees meet regularly to assess grant applications and review the financial position of the Trust.

Plans for future periods

The Trustees plan to continue to perform the work of the charity in the same successful manner. There are no significant changes currently planned.

The Neighbourly Charitable Trust

Trustees' Report (Continued)

For the year ended 5 April 2023

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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



John Sell

Trustee

Dated: 21 October 2023



The Neighbourly Charitable Trust

Independent Examiner's Report

To The Trustees Of The Neighbourly Charitable Trust

We report to the Trustees on my examination of the financial statements of The Neighbourly Charitable Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

We 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.

Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Dated: 21 October 2023

The Neighbourly Charitable Trust

Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Rental income		-	(60)
Investments		63,400	53,595
Total income		63,400	53,535
Expenditure on:			
<u>Raising funds</u>			
Independent examiner's fee	2	3,210	2,780
Investment management	2	13,107	14,622
Property expenses	2	403	-
		16,720	17,402
<u>Charitable activities</u>			
Depreciation		20,000	20,000
Grants	3	25,523	25,950
Admin Expenses		100	54
Transfer to/(from) replacement reserve	13	20,000	20,000
Total charitable expenditure		65,623	66,004
Total resources expended		82,343	83,406
Net gains/(losses) on revaluation of fixed assets		0	0
Net gain/(loss) on revaluation of investments		(278,914)	68,294
Net gain/(loss) on disposal of investments		(42,825)	36,021
		(321,739)	104,315
Net (expenditure)/income for the year		(340,682)	74,444
Net movement in funds		(340,682)	74,444
General reserve at 6 April 2022		2,350,101	2,275,657
General reserve at 5 April 2023	13	2,009,419	2,350,101

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Neighbourly Charitable Trust

Balance sheet

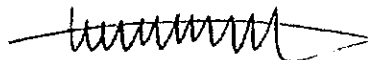
As at 5 April 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	7	357,664		377,664	
Quoted Investments	8	2,818,423		2,938,714	
		<u>3,176,087</u>		<u>3,316,378</u>	
Current assets					
Debtors	9	3,049		2,178	
Cash at bank and in hand		220,792		401,765	
		<u>223,841</u>		<u>403,943</u>	
Creditors: amounts falling due within one year	10	(6,415)		(6,126)	
Net current assets		<u>217,426</u>		<u>397,817</u>	
Total assets less current liabilities		<u>3,393,513</u>		<u>3,714,195</u>	
Income funds					
Restricted funds	11	1,227,306		1,227,306	
Unrestricted funds	12	2,166,207		2,486,889	
		<u>3,393,513</u>		<u>3,714,195</u>	

The financial statements have been prepared in compliance with the Charities SORP (FRS 102) and the Charities Act 2011.
The financial statements were approved by the Trustees on 21 October 2023



John Self
Trustee



Emma Simpson
Trustee

The Neighbourly Charitable Trust

Notes to the Financial Statements

For the year ended 5 April 2023

1 Accounting policies

Charity information

The Neighbourly Charitable Trust is a Trust in England. The registered office is 1st Floor, 8-10 Marlborough Road, St Albans, Herts, AL1 3UR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds 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.

Restricted funds are subject to restrictions on their expenditure declared by the donor, and fall into one of two sub-classes: restricted funds or endowment funds.

Designated funds are funds set aside by Trustees out of unrestricted general funds for specific future purposes or projects.

1.4 Income

Income for the year represents investment income received and deposit interest receivable.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

1 Accounting policies

(Continued)

1.5 Grants

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 are allocated on the portion of the asset's use.

Grants represent grants paid in the year.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land	Not depreciated
Narrow boat Sheldrake III	25 years
Yacht Nonna Olive	20 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

1 Accounting policies

(Continued)

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 and Section 12 of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

1.9 Taxation

The Trust is a charity within the meaning of Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains within categories covered by Schedule 3 of the Charities Act 2011, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Unrestricted reserves: replacement reserves

In order to provide for the eventual replacement of the yacht and narrowboat, amounts are set aside from income each year to respective specific replacement reserves. The amounts set aside comprise depreciation charged in the year plus additional sums considered necessary by the Trustees in order to achieve, over time, the replacement funds required based on estimates of (a) the future replacement cost, (b) the year of replacement and (c) the proceeds of sale of current vessels.

2 Raising funds

	2023	2022
	£	£
Auditors' remuneration	3,210	2,780
Stockbroker management fees	13,107	14,622
Property expenses	403	-
	<u>16,720</u>	<u>17,402</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

3 Grants payable

	2023	2022
	£	£
A4S Bedford	1,000	-
Animal Antiks	500	-
Autism Beds	-	1,000
Borehamwood Foodbank	2,000	-
British Dyslexia	-	1,000
Carers in Hertfordshire	1,000	1,000
CHUMS	2,000	-
Country Days	500	500
CVS Herts & Stevenage	-	500
Daylight Club	1,500	1,000
Demand Abbots Langley	-	1,000
Demand Hertfordshire	1,000	-
E & N Hertfordshire (Butterfly Volunteer)	500	-
Earthworks St Albans	-	1,000
East & North Hertfordshire Hospitals Charity	-	750
Enterprising Youth Education (EYE)	-	500
Grove Cottage (Bishops Stortford Mencap)	1,500	-
Grove Cottage Holiday Clubs	-	1,500
Happy Days	2,000	-
Herts Inclusive Theatre	1,500	1,500
Hospice of St Francis (Berkhamsted) Ltd	500	-
Ivel Valley School	-	1,000
Keech Hospice Care	1,023	-
Kids in Action Children's Charity	-	500
Kids Out	-	700
Living Paintings	1,000	-
Mid Beds Citizens Advice Bureau	1,500	-
Muscle Help Foundation	500	-
Out of Class	-	1,500
Philharmonia	-	1,000
Rennie Grove Hospice Care	-	750
Respite at Home	-	1,000
Rural Care	1,000	1,000
Shopmobility	-	1,000
South Bucks Hospice	500	750
St Albans & District Foodbank	1,500	-
Strength and Learning Through Horses	-	1,500
Trestle Theatre Company	-	1,000
The Pepper Foundation	1,000	750
Watling View School PSA	2,000	-
Wellbeing Fitness & Leisure Community Trust Ltd	-	750
Wheel Power	-	500
Youthtalk	-	1,000
	<u>25,523</u>	<u>25,950</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

5 Employees

There were no employees during the year.

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Tangible fixed assets

	Freehold Land	Narrow boat Sheldrake III	Yacht Nonna Olive	Total
	£	£	£	£
Cost				
At 6 April 2022	42,000	221,788	250,664	514,452
At 5 April 2023	42,000	221,788	250,664	514,452
Depreciation and impairment				
At 6 April 2022	-	96,788	40,000	136,788
Depreciation charged in the year	-	10,000	10,000	20,000
At 5 April 2023	-	106,788	50,000	156,788
Carrying amount				
At 5 April 2023	42,000	115,000	200,664	357,664
At 5 April 2022	42,000	125,000	210,664	377,664

The yacht and narrow boat are operated by a third party and are used for charitable purposes.

The Neighbourly Charitable Trust owns and is responsible for land at Kingsbury Avenue. A valuation of £42,000 was obtained during 2019 and it is recognised in the accounts at this value.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

8 Quoted investments

Investments	Number of Ordinary Shares held	Historic Cost			Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value 2022
		2022	Additions	£					2023	2023	
Equity Investments											
Aquila European Renewables	-	22,188		22,188				-	-		19,449
Ansys Inc	140	-	29,166					29,166	36,351		-
Bellway PLC	700	22,446						22,446	14,994		17,500
Civitas Social Housing	19,000	19,467						19,467	10,298		16,777
Coats Group	52,800	34,069						34,069	37,858		40,286
Dechra Pharmaceutricals	1,000	4,058						4,058	25,940		42,380
Digital 9 Infrastructure plc	28,000	28,237						28,237	18,984		31,164
Ecofin US Renew Infrastructure	29,562	21,936						21,936	18,698		23,797
Edwards Lifesciences Corp	380	-	29,158					29,158	25,468		-
Experian	1,000	27,987						27,987	26,810		29,570
FDM Group Holdings plc	2,000	18,135						18,135	13,840		21,480
Foresight Sustainable	25,000	25,230						25,230	27,250		24,375
Genuit (formerly Polypipe Group)	3,200	13,405						13,405	8,400		15,632
Glaxo SmithKline	2,484	20,211	19,521		(3,670)			36,062	36,942		29,476
Gore street energy storage PLC	16,633	17,155						17,155	16,666		18,679
Greencoat UK Wind	22,684	25,413						25,413	36,226		35,274
Haleon plc	1,730	-				3,670		3,670	5,893		-
Halma	1,745	4,823	10,159					14,982	37,605		33,385
Harmony Energy Income TST plc	24,572	24,800						24,800	27,889		26,415
Hikma Pharm	1,300	27,590						27,590	21,925		26,845
Home Relt plc	29,210	29,731						29,731	11,114		36,629
Impax Asset Mgmt 1p ord shares	3,300	8,075						8,075	25,179		34,188
Impax Environmental Markets PLC	-	8,177		8,177				-	-		47,532
Intertek Group	550	4,705						4,705	21,835		29,073
IP Group plc	15,000	17,582						17,582	8,235		14,018
Johnson Controls Intl	300	-	16,100					16,100	13,420		-
Kainos Group Ltd	1,775	-	22,317					22,317	23,501		-
Keller Gp	1,965	31,964		16,262				15,702	13,441		32,680
Kurita Water Industries NPV	900	-	27,405					27,405	32,806		-
Legal & General	13,405	19,304						19,304	31,475		36,555
Londonmetric Property	15,000	25,039						25,039	26,055		41,520
Marshalls Group	7,590	25,977	21,195					47,172	22,740		21,984

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value 2023	2022
		2022	Additions					2023	2023		
		£	£	£	£	£	£	£	£	£	£
National Grid	4,350	33,113						33,113	49,112		52,679
Octopus Renew infrastructure trust	39,221	39,762						39,762	38,476		44,084
Prudential	1,890	5,636						5,636	20,847		21,423
RELX plc	2,400	-	57,135					57,135	63,000		-
Renewables Infrastructure NPV	36,666	38,781						38,781	47,006		50,159
Renewi PLC	3,880	28,835		12,714				16,121	22,814		45,388
Roche	150	35,953						35,953	35,591		47,405
Rockwool Intl SA DKK 10 shares	140	28,978						28,978	25,310		34,999
Schroders	-	20,131		20,131				-	-		19,923
Shimano Inc NPV shares	200	24,124						24,124	28,044		34,665
Smith & Nephew	2,200	6,077						6,077	24,816		27,126
Smith DS	7,509	25,711						25,711	23,090		23,999
Spectris PLC	640	8,602						8,602	23,174		16,160
Spirax Sarco Engineering	510	1,834	34,632					36,466	58,140		27,585
SSE	1,600	24,783						24,783	29,016		28,752
Swiss Re AG	275	22,229						22,229	22,717		19,746
Tomra Systems ASA NOK 1 shares	1,320	12,333						12,333	17,117		26,654
Unilever	800	25,202						25,202	34,308		28,292
Vesta Wind Systems DKK1 shares	-	19,139		19,139				-	-		29,233
Victrex PLC	1,040	18,462						18,462	15,985		19,188
Vodafone US \$ Ord shares post consol'n	15,711	31,730						31,730	14,053		19,714
Xylem Inc	350	23,129						23,129	28,185		23,161
		<u>1,002,248</u>	<u>266,788</u>	<u>98,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,170,425</u>	<u>1,298,639</u>		<u>1,386,996</u>
Funds											
Aberdeen Standard Life Investments Gbl Index linked bond S Inc	72,000	40,667						40,667	37,735		44,438
Alfen NV Euro shares	145	23,130		14,186				8,944	9,294		29,703
Aptiv PLC US\$	400	25,792						25,792	33,570		34,357
ASML Holdings NV	100	13,503						13,503	53,124		49,917
Assa Abloy	1,500	22,152						22,152	26,651		31,649
Autodesk Inc	94	18,731						18,731	14,914		15,145
Beyond Meat Inc	-	21,551		21,551				-	-		7,581

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value 2023	2022
		2022	Additions					2023	2023		
		£	£					£	£		
Brown Advisory Funds US Sustainable growth C Inc	8,800	55,302	112,923	55,302				112,923	124,696	112,238	
CHR Hansen	-	28,288		28,288				-	-	23,153	
CT Lux III (formerly BMO Inv Funds (LUX))	3,700	46,025						46,025	49,802	54,760	
Dexcom Inc	440	27,447						27,447	39,867	43,263	
Franklin Templeto (formerly Legg Mason) Global	770	73,800				395		74,195	101,178	115,685	
Fund Partners Ltd IM WHEB Sus C Inc	27,000	51,826		22,053				29,773	52,966	97,473	
Hannon Armstrong Sust Infra	535	20,735						20,735	11,846	19,199	
Hydrogenone Capital Growth	15,685	15,868						15,868	7,937	16,250	
Impax Funds Ire PLC Environmental Mkts Acc	17,000	29,361						29,361	40,936	43,486	
Infineon Technologies AG	990	30,974						30,974	30,721	24,185	
Janus Henderson Global Investors Global Care growth I Inc	11,200	40,975		16,434				24,541	57,926	101,373	
Liontrust Futures Sus UK Growth Fund	-	25,136		25,136				-	-	26,407	
Mayfair Capital Investment Management Property Inc Trust	45,691	38,754						38,754	36,233	44,407	
Robeco Capital Growth Funds Sust water	85	42,942				363		43,305	39,200	40,386	
Robeco Capital Growth Funds Smart energy	630	10,504				42		10,546	33,012	31,935	
Schroder Investment Management Global Energy Trans Q Inc	73,030	35,449						35,449	39,641	38,114	
Stewart Investors - Asia Sus Acc B	1,740	14,689		11,857		141		2,973	14,149	69,200	
Visa Inc	275	34,416						34,416	50,393	47,351	
		788,016	112,923	194,807	-	-	941	707,073	905,791	1,161,655	

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value 2023	2022
		2022	Additions					2023	2023		
		£	£					£	£		
Glit Edged securities											
A2D Funding II PLC 4.5% bonds 30/09/2026	11,000	11,114						11,114		10,931	11,808
Aegon Asset Management UK Capital Ethical Corp B (formerly KAMES)	28,660	30,550						30,550		25,035	28,812
Deutsche Bahn Finance Deutsche Bahn Finance	-	19,810		19,810				-		-	18,442
Euro Investment Bank 0.875% Snr 15/12/23	32,000	-	31,726					31,726		31,326	-
European Investment Bank 1.125% Snr 19/6/25	47,000	-	44,462					44,462		44,633	-
Ishares II plc	8,900	-	44,136					44,136		44,829	-
Kreditanst Fur Wle 0.875% Gtd Snr 15/09/2026	66,000	39,457	25,155					64,612		59,914	36,438
Lombard Odier Funds	6,485	31,690	30,998					62,688		58,301	29,009
Mirova Funds	315	31,996						31,996		26,022	29,109
Motability Operations Group 5.375% 28/06/2022	-	21,519		21,519				-		-	18,419
Rathbone Unit Trust Mangt - Ethical S Bond Inc	84,410	84,194						84,194		71,562	82,671
Royal London Unit Trusts Managers Ethical Bond Z Inc	48,000	57,121						57,121		46,886	53,665
		<u>327,451</u>	<u>176,477</u>	<u>41,329</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>462,599</u>		<u>419,439</u>	<u>308,373</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost		Market Value	2022
		2022	Additions					2023	2023		
		£	£	£	£	£	£	£	£	£	£
UK Index linked											
7/8% Green Gilt 31/07/2033 (inc 2 day @ 0.875%	63,197	13,324	43,470					56,794	49,242	12,073	
Treasury 0.5% 22/07/2022	-	20,726		20,726				-	-	21,011	
Treasury 2 1/2% index linked 17/07/2024	13,000	49,154						49,154	49,061	48,606	
Treasury 1/4% gilt 31/01/2025	69,000	-	63,449					63,449	64,774	-	
Treasury 0.375% bonds 22/10/2026	35,000	-	31,256					31,256	31,477	-	
		<u>83,204</u>	<u>138,175</u>	<u>20,726</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,653</u>	<u>194,554</u>	<u>81,689</u>	
Total Investments		<u>2,200,918</u>	<u>694,363</u>	<u>355,473</u>	<u>-</u>	<u>-</u>	<u>941</u>	<u>2,540,750</u>	<u>2,818,423</u>	<u>2,938,714</u>	

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>3,049</u>	<u>2,178</u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	<u>6,415</u>	<u>6,126</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2022	At 5 April 2023
	£	£
	1,227,306	1,227,306
	<u>1,227,306</u>	<u>1,227,306</u>
Previous year:		
	At 6 April 2021	At 5 April 2022
	£	£
	1,227,306	1,227,306
	<u>1,227,306</u>	<u>1,227,306</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 5 April 2023
	£	£	£	£	£	£
General funds	2,486,889	63,400	384,082	(20,000)	20,000	2,166,207
	<u>2,486,889</u>	<u>63,400</u>	<u>384,082</u>	<u>(20,000)</u>	<u>20,000</u>	<u>2,166,207</u>
Previous year:						
	At 6 April 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 5 April 2022
	£	£	£	£	£	£
General funds	2,392,445	53,535	40,909	(20,000)	20,000	2,486,889
	<u>2,392,445</u>	<u>53,535</u>	<u>40,909</u>	<u>(20,000)</u>	<u>20,000</u>	<u>2,486,889</u>

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2023

13 Movement in Charity Funds

	Brought forward £	Movement in year £	2023 £	2022 £
Unrestricted Funds				
Fixed asset replacement reserve	136,788	20,000	156,788	136,788
General Reserve	2,350,101	(340,682)	2,009,419	2,350,101
	<u>2,486,889</u>	<u>(320,682)</u>	<u>2,166,207</u>	<u>2,486,889</u>
Restricted Funds				
Permanent endowment	1,227,306	-	1,227,306	1,227,306
	<u>1,227,306</u>	<u>-</u>	<u>1,227,306</u>	<u>1,227,306</u>

Unrestricted funds include free and general funds that are not designated for particular purposes.

Unrestricted funds are made up of distributable and non-distributable reserves as follows:

	Brought forward £	Movement in year £	2023 £	2022 £
Distributable	1,570,306	119,438	1,689,744	1,570,306
Non-distributable				
Fixed asset replacement reserve	136,788	20,000	156,788	136,788
Property revaluation reserve	42,000	-	42,000	42,000
Investment revaluation reserve	737,795	(460,120)	277,675	737,795
	<u>2,486,889</u>	<u>(320,682)</u>	<u>2,166,207</u>	<u>2,486,889</u>
			2023	2022
			£	£
Fixed asset replacement reserve				
Being in respect of Sheldrake III			106,788	96,788
Being in respect of Nonna Olive			50,000	40,000
			<u>156,788</u>	<u>136,788</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE NEIGHBOURLY CHARITABLE TRUST

England & Wales - Charity number 258488

Accounts

Charity Registration No. 258488

The Neighbourly Charitable Trust

Annual Report and Unaudited Financial Statements

For the year ended 5 April 2022

Gilberts
CHARTERED ACCOUNTANTS

The Neighbourly Charitable Trust

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The Neighbourly Charitable Trust

Legal and Administrative Information

Trustees	John Sell Emma Simpson Barbara Rutter Sharon Long
Chief Executive and Secretary	Paula Griffiths
Charity number	258488
Principal address	1st Floor 8-10 Upper Marlborough Road St. Albans Hertfordshire AL1 3UR
Independent examiner	Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1LJ
Bankers	HSBC Bank plc 1 Market Place Hitchin Hertfordshire SG5 1DR
Solicitors	SA Law Gladstone Place 36 - 38 Upper Marlborough Road St Albans Hertfordshire AL1 3UU
Investment advisors	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT

The Neighbourly Charitable Trust

Trustees' Report

For the year ended 5 April 2022

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Reference and Administrative details

The Neighbourly Charitable Trust is an unincorporated association constituted under a trust deed dated 3 April 1969, by its founder the late Olive Maud Sell and is a registered charity number 258488. The executive officer responsible for the day-to-day running of the charity is Paula Griffiths.

The object of the Trust is to support local charities, principally in Bedfordshire, Buckinghamshire and Hertfordshire, whose activities benefit the disabled or disadvantaged including those with special needs.

Objectives and activities

At the year end, the Trust owned a yacht and a narrow boat, both designed for wheelchair access and use by the disabled. The leasing of these assets has continued during the year and each vessel has had a satisfactory year's operation.

The Trust also makes cash grants to local charities having considered their applications at regular Trustees meetings. The majority of these grants are channelled to charities which work towards improving the quality of life of the disabled or disadvantaged. The Trust does not have any volunteers for which it is responsible.

Cash grants made in the year to 5 April 2022 are listed in the notes to the accounts and total £25,950 (2021 - £32,403).

Achievements and performance

Incoming resources for the year to 5 April 2022 totalled £53,535 compared with £48,177 in the previous year. The cost of quoted investments at 5 April 2022 has increased by £36,081. The increase arising on revaluations during the year of £68,294 has been credited to the statement of financial activities.

Financial review

The Trust's financial assets are held in a combination of investments and cash deposits and these are reviewed at regular Trustee meetings. The Trustees have in mind ethical considerations when making investments in the Stock Exchange and they do not invest in companies with any of the following characteristics; poor health and safety records, poor management relations, poor environmental records, those contravening human rights, those that produce armaments, alcohol, tobacco, pornography or that involve gambling. The Trust's quoted investment portfolio is managed by Rathbone Greenbank Investments.

Each spring, the Trustees review the budget of income and expenditure forecast for the ensuing year. They fix a level of forecast income available for grant awards, having estimated the effects of inflation on the Trust's assets. Grant awards are made at each month and each grant is reviewed and approved by at least one Trustee.

Structure, governance and management

The Trustees who served during the year and since the year end are set out on page 1. New Trustees are appointed by existing Trustees in accordance with the trust deed. The charity ensures that all new Trustees are given sufficient training upon appointment by attending meetings and reading relevant literature. The Trustees meet regularly to assess grant applications and review the financial position of the Trust.

Plans for future periods

The Trustees plan to continue to perform the work of the charity in the same successful manner. There are no significant changes currently planned.

The Neighbourly Charitable Trust

Trustees' Report (Continued)

For the year ended 5 April 2022

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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



John Sell

Trustee

Dated: 8 November 2022



THE NEIGHBOURLY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NEIGHBOURLY CHARITABLE TRUST

We report to the Trustees on my examination of the financial statements of The Neighbourly Charitable Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

We 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.

Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Dated: 8 November 2022

The Neighbourly Charitable Trust

Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Rental income	2	(60)	(386)
Investments		53,595	48,563
Total income		53,535	48,177
Expenditure on:			
<u>Raising funds</u>			
Independent examiner's fee	3	2,780	2,560
Investment management	3	14,622	12,419
		17,402	14,979
<u>Charitable activities</u>			
Depreciation		20,000	20,000
Grants		25,950	32,403
Admin Expenses		54	-
Transfer to/(from) replacement reserve	11	20,000	20,000
Total charitable expenditure		66,004	72,403
Total resources expended		83,406	87,382
Net gains/(losses) on revaluation of fixed assets		-	-
Net gain/(loss) on revaluation of investments		68,294	614,741
Net gain/(loss) on disposal of investments		36,021	95,201
		104,315	709,942
Net income for the year		74,444	670,737
Net movement in funds		74,444	670,737
General reserve at 6 April 2021		2,275,657	1,604,920
General reserve at 5 April 2022	11	2,350,101	2,275,657

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Neighbourly Charitable Trust

Balance sheet

As at 5 April 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	7		377,664		397,664
Quoted investments	8		2,938,714		2,904,932
			<u>3,316,378</u>		<u>3,302,596</u>
Current assets					
Debtors	9	2,178		20,383	
Cash at bank and in hand		401,765		302,070	
		<u>403,943</u>		<u>322,453</u>	
Creditors: amounts falling due within one year	10	(6,126)		(5,298)	
Net current assets			<u>397,817</u>		<u>317,155</u>
Total assets less current liabilities			<u>3,714,195</u>		<u>3,619,751</u>
Income funds					
Restricted funds			1,227,306		1,227,306
Unrestricted funds			2,486,889		2,392,445
			<u>3,714,195</u>		<u>3,619,751</u>

The financial statements have been prepared in compliance with the Charities SORP (FRS 102) and the Charities Act 2011.
The financial statements were approved by the Trustees on 8 November 2022


John Sell
Trustee


Emma Simpson
Trustee

The Neighbourly Charitable Trust

Notes to the Financial Statements

For the year ended 5 April 2022

1 Accounting policies

Charity information

The Neighbourly Charitable Trust is a Trust in England. The registered office is 1st Floor, 8-10 Marlborough Road, St Albans, Herts, AL1 3UR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds 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.

Restricted funds are subject to restrictions on their expenditure declared by the donor, and fall into one of two sub-classes: restricted funds or endowment funds.

Designated funds are funds set aside by Trustees out of unrestricted general funds for specific future purposes or projects.

1.4 Income

Income for the year represents investment income received and deposit interest receivable. Rental income received is stated net of property expenditure.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

1 Accounting policies

(Continued)

1.5 Grants

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 are allocated on the portion of the asset's use.

Grants represent grants paid in the year.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land	Not depreciated
Narrow boat Sheldrake III	25 years
Yacht Nonna Olive	20 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

1 Accounting policies (Continued)

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 and Section 12 of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

1.9 Taxation

The Trust is a charity within the meaning of Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains within categories covered by Schedule 3 of the Charities Act 2011, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Unrestricted reserves: replacement reserves

In order to provide for the eventual replacement of the yacht and narrowboat, amounts are set aside from income each year to respective specific replacement reserves. The amounts set aside comprise depreciation charged in the year plus additional sums considered necessary by the Trustees in order to achieve, over time, the replacement funds required based on estimates of (a) the future replacement cost, (b) the year of replacement and (c) the proceeds of sale of current vessels.

2 Rental income

	2022	2021
	£	£
Less property expenses	(60)	(386)
	<u>(60)</u>	<u>(386)</u>

3 Raising funds

	2022	2021
	£	£
Auditors' remuneration	2,780	2,560
Stockbroker management fees	14,622	12,419
	<u>17,402</u>	<u>14,979</u>

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2022

4 Grants payable

	2022	2021
	£	£
9 Lives Furniture	-	1,000
Angling 4 Success	-	1,000
Autism Beds	1,000	1,500
Beds & Northants MS Therapy Centre	-	1,000
British Dyslexis	1,000	500
Carers in Hertfordshire	1,000	1,000
CHUMS	-	2,000
Country Days	500	1,000
CVS Herts & Stevenage	500	-
Daylight Club	1,000	1,000
Demand Abbots Langley	1,000	1,000
Earthworks St Albans	1,000	1,500
East & North Hertfordshire Hospitals Charity	750	1,000
Enterprising Youth Education (EYE)	500	-
Friends of St Luke's	-	500
Garden House Hospice Care	-	500
Grove Cottage Holiday Clubs	1,500	-
Happy Days Childrens Charity	1,500	-
Home Start	-	1,000
Ivel Valley School	1,000	-
Keech Hospice Care Luton	-	1,000
KIDS London N1	-	500
Kids in Action Children's Charity	500	-
Kids Out	700	500
Motor Neurone Disease Assoc South Herts Branch	-	1,000
Music for my Mind	-	500
Open House Bedford	-	500
Out of Class	1,500	-
Peace Hospice Care	-	500
Philharmonia	1,000	-
Rennie Grove Hospice Care	750	1,000
Respite at Home	1,000	-
Rural Care	1,000	1,000
Shopmobility	1,000	-
South Bucks Hospice	750	-
Special Needs Out of School Club in Beds	-	1,000
Strength and Learning Through Horses	1,500	-
Trestle Theatre Company	1,000	1,000
The Pepper Foundation	750	-
Waterways Experience	-	9,153
Wellbeing Fitness & Leisure Community Trust Ltd	750	-
Wheel Power	500	-
Written back C-Salt 1Life St Albans Art Team (dated 30.03.20)	-	750
Youthtalk	1,000	-
	<u>25,950</u>	<u>32,403</u>

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2022

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

6 Employees

There were no employees during the year.

7 Tangible fixed assets

	Freehold Land	Narrow boat Sheldrake III	Yacht Nonna Olive	Total
	£	£	£	£
Cost				
At 6 April 2021	42,000	221,788	250,664	514,452
At 5 April 2022	42,000	221,788	250,664	514,452
Depreciation and impairment				
At 6 April 2021	-	86,788	30,000	116,788
Depreciation charged in the year	-	10,000	10,000	20,000
At 5 April 2022	-	96,788	40,000	136,788
Carrying amount				
At 5 April 2022	42,000	125,000	210,664	377,664
At 5 April 2021	42,000	135,000	220,664	397,664

The yacht and narrow boat are operated by a third party and are used for charitable purposes.

The Neighbourly Charitable Trust owns and is responsible for land at Kingsbury Avenue. A valuation of £42,000 was obtained during 2019 and is recognised in the accounts at this value.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

8 Quoted investments

Investments	Number of Ordinary Shares held	Historic Cost		Stock split/ Disposal rights issue		Adj Book Value movement	Cash Value movement	Historic Cost		Market Value	
		2021	2022	2021	2022			2022	2021		
		£	£	£	£	£	£	£	£	£	£
Equity Investments											
Aquila European Renewables	23,000	22,188						22,188	19,449	20,410	
Bellway PLC	700	22,446						22,446	17,500	24,171	
Civitas Social Housing	19,000	19,467						19,467	16,777	20,444	
Coats Group	52,800	34,069						34,069	40,286	29,568	
Dechra Pharmaceuticals	1,000	4,058						4,058	42,380	34,420	
Digital 9 Infrastructure plc	28,000	28,237						28,237	31,164	28,210	
Ecofin US Renew Infrastructure	29,562	21,936						21,936	23,797	21,802	
Experian	1,000	27,987						27,987	29,570	25,460	
FDM Group Holdings plc	2,000	18,135						18,135	21,480	20,320	
Foresight Sustainable	25,000	-	25,230					25,230	24,375	-	
Genuit (formerly Polypipe Group)	3,200	13,405						13,405	15,632	18,144	
Glaxo SmithKline	1,730	20,211						20,211	29,476	22,102	
Gore street energy storage PLC	16,633	-	17,155					17,155	18,679	-	
Greencoat UK Wind	22,684	23,275			2,138			25,413	35,274	27,257	
Halma	1,295	4,823						4,823	33,385	31,572	
Harmony Energy Income TST plc	24,572	-	24,800					24,800	26,415	-	
Hikma Pharm	1,300	27,590						27,590	26,845	30,147	
Home Reit plc	29,210	26,232			3,499			29,731	36,629	29,640	
Impax Asset Mgmt 1p ord shares	3,300	8,075						8,075	34,188	26,730	
Impax Environmental Markets PLC	10,200	8,177						8,177	47,532	45,084	
Intertek Group	550	4,705						4,705	29,073	31,460	
IP Group plc	15,000	17,582						17,582	14,018	18,900	
Jackson Financial Inc	-	-		924		924		-	-	-	
KBI Asset management Water Fund Instl Class A	-	14,609		14,609				-	-	43,537	
Keller Gp	4,000	31,964						31,964	32,680	32,480	
Legal & General	13,405	19,304						19,304	36,555	38,003	
Londonmetric Property	15,000	25,039						25,039	41,520	32,760	
Marshalls Group	3,200	25,977						25,977	21,984	21,952	
National Grid	4,350	33,113						33,113	52,679	37,562	
Octopus Renew infrastructure trust	39,221	30,985			8,777			39,762	44,084	35,352	
Prudential	1,890	5,636						5,636	21,423	29,323	
Renewables Infrastructure NPV	36,666	38,781						38,781	50,159	44,953	
Renewi PLC	6,940	28,835						28,835	45,388	33,937	
Roche	150	35,953						35,953	47,405	35,191	
Rockwool Intl SA DKK 10 shares	140	28,978						28,978	34,999	42,741	
Schroders	610	20,131						20,131	19,923	21,637	
Shimano Inc NPV shares	200	24,124						24,124	34,665	34,683	

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Stock split/ Disposal rights issue			Cash Value movement	Historic Cost		Market Value	
		2021	2022	Disposals	rights issue	Adj Book Value		2021	2022	2021	2022
		£	£	£	£	£	£	£	£	£	£
Smith & Nephew	2,200	6,077						6,077	27,126	29,909	
Smith DS	7,509	25,711						25,711	23,999	31,057	
Spectris PLC	640	8,602						8,602	16,160	21,862	
Spirax Sarco Engineering	215	3,626		1,792				1,834	27,585	49,258	
SSE	1,600	24,783						24,783	28,752	23,312	
Equinor ASA NOK 2.5 shares	-	46,140		46,140				-	-	42,466	
Swiss Re AG	275	22,229						22,229	19,746	19,752	
Tomra Systems ASA NOK 1 shares	660	21,489		9,156				12,333	26,654	36,030	
Unilever	800	25,202						25,202	28,292	32,176	
Vesta Wind Systems DKK1 shares	1,200	19,139						19,139	29,233	35,676	
Victrex PLC	1,040	18,462						18,462	19,188	23,379	
Vodafone US \$ Ord shares post consol'n	15,711	31,730						31,730	19,714	20,999	
Xylem Inc	350	42,955		19,826				23,129	23,161	49,788	
		1,012,171	67,185	92,447	14,414	924	-	1,002,248	1,386,996	1,405,616	
Funds											
Aberdeen Standard Life Investments Gbl Index linked bond S Inc	72,000	40,667						40,667	44,438	43,639	
Alfen NV Euro shares	375	23,130						23,130	29,703	23,056	
Aptiv PLC US\$	400	25,792						25,792	34,357	40,885	
ASML Holdings NV	100	13,503						13,503	49,917	44,949	
Assa Abloy	1,500	22,152						22,152	31,649	31,133	
Autodesk Inc	94	18,731						18,731	15,145	19,507	
Beyond Meat Inc	210	21,551						21,551	7,581	19,890	
Brown Advisory Funds US Sustainable growth C Inc	6,200	55,302						55,302	112,238	93,936	
CHR Hansen	400	28,288						28,288	23,153	26,323	
Dexcom Inc	110	27,447						27,447	43,263	29,149	
F & C Portfolios Fund now BMO Responsible Global EM Equity R	3,700	46,025						46,025	54,760	58,053	
First State-Asia Sus Acc B now Stewart Investors	8,700	14,585				104		14,689	69,200	66,507	
Fund Partners Ltd IM WHEB Sus C Inc	47,000	51,826						51,826	97,473	96,618	
Hannon Armstrong Sust Infra	535	20,735						20,735	19,199	20,682	
Hydrogenone Capital Growth	15,685		15,868					15,868	16,250		
Impax Funds Ire PLC Environmental Mkts Acc	17,000	29,361						29,361	43,486	40,919	
Infineon Technologies AG	990	30,974						30,974	24,185	30,611	

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Stock split/ Disposal rights issue		Adj Book Value	Cash movement	Historic Cost		Market Value 2021
		2021	Additions	Disposals	rights issue			2022	2022	
		£	£	£	£	£	£	£	£	£
Janus Henderson Global Investors Global Care growth I Inc	18,700	40,975						40,975	101,373	92,846
Legg Mason Global Funds Clearbridge US Equity Sust S Hgd	770	73,248				552		73,800	115,685	108,470
Liontrust Futures Sus UK Growth Fund	10,500	24,859				276		25,136	26,407	28,357
Mayfair Capital Investment Management Property Inc Trust	45,691	38,754						38,754	44,407	37,530
Robeco Capital Growth Funds Sust water	85		42,942					42,942	40,386	-
Robeco Capital Growth Funds Smart energy	630	10,504						10,504	31,935	29,516
Schroder Investment Management Global Energy Trans E Hgd Acc	-	26,841		26,782		59		-	-	40,281
Schroder Investment Management Global Energy Trans Q Inc	73,030		35,449					35,449	38,114	
Visa Inc	275	34,416						34,416	47,351	43,356
		719,666	94,259	26,782	-	991	-	788,016	1,161,655	1,066,214
Gilt Edged securities										
A2D Funding II PLC 4.5% bonds 30/09/2026	11,000	11,114						11,114	11,808	12,584
Aegon Asset Management UK Capital Ethical Corp B (formerly KAMES)	28,660	90,714		60,164				30,550	28,812	91,193
Deutsche Bahn Finance Deutsche Bahn Finance	18,000	19,810						19,810	18,442	18,930
Kreditanst Fur Wie 0.875% Gtd Snr 15/09/2026	38,000	39,457						39,457	36,438	38,777
Lombard Odier Funds	3,015		31,690					31,690	29,009	
Mirova Funds	315		31,996					31,996	29,109	-
Motability Operations Group 5.375% 28/06/2022	18,000	21,519						21,519	18,419	19,371
Rabobank Nederland 2.25% Snr MTN 23/03/2022	-	38,987		38,987				-	-	37,741
Rathbone Unit Trust Mangt - Ethical S Bond Inc	84,410	84,194						84,194	82,671	89,229
Royal London Unit Trusts Managers Ethical Bond Z Inc	48,000	57,325					205	57,121	53,665	57,552
		363,119	63,686	99,151	-	-	205	327,451	308,373	365,377

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost		Stock split/ Disposalsrights issue			Cash Value movement	Historic Cost		Market Value	
		2021	Additions	Disposals	rights	issue		Adj Book Value	2022	2021	2022
		£	£	£	£	£	£	£	£	£	£
UK index linked											
7/8% Green Gilt 31/07/2033 (inc 2 day @ 0.875%	13,197	-	13,324					13,324	12,073		-
Treasury 0.5% 22/07/2022	21,000	20,726						20,726	21,011		21,158
Treasury 2 1/2% index linked 17/07/2024	13,000	49,154						49,154	48,606		46,568
		69,880	13,324					83,204	81,689		67,726
Total Investments		2,164,837	238,454	218,380	14,414	1,914	205	2,200,918	2,938,714		2,904,932

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,178	20,383

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	6,126	5,298

The Neighbourly Charitable Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2022

11 Movement in Charity Funds

	Brought forward £	Movement in year £	2022 £	2021 £
Unrestricted Funds				
Fixed asset replacement reserve	116,788	20,000	136,788	116,788
General Reserve	2,275,657	74,444	2,350,101	2,275,657
	<u>2,392,445</u>	<u>94,444</u>	<u>2,486,889</u>	<u>2,392,445</u>
Restricted Funds				
Permanent endowment	1,227,306	-	1,227,306	1,227,306
	<u>1,227,306</u>	<u>-</u>	<u>1,227,306</u>	<u>1,227,306</u>

Unrestricted funds include free and general funds that are not designated for particular purposes.

Unrestricted funds are made up of distributable and non-distributable reserves as follows:

	Brought forward £	Movement in year £	2022 £	2021 £
Distributable	1,493,566	76,740	1,570,306	1,493,566
Non-distributable				
Fixed asset replacement reserve	116,788	20,000	136,788	116,788
Property revaluation reserve	42,000	-	42,000	42,000
Investment revaluation reserve	740,091	(2,296)	737,795	740,091
	<u>2,392,445</u>	<u>94,444</u>	<u>2,486,889</u>	<u>2,392,445</u>
			2022	2021
			£	£
Fixed asset replacement reserve				
Being in respect of Sheldrake III			96,788	86,788
Being in respect of Nonna Olive			40,000	30,000
			<u>136,788</u>	<u>116,788</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE NEIGHBOURLY CHARITABLE TRUST

England & Wales - Charity number 258488

Accounts

The Neighbourly Charitable Trust

Annual Report and Unaudited Financial Statements

For the year ended 5 April 2021

The Neighbourly Charitable Trust

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The Neighbourly Charitable Trust

Legal and Administrative Information

Trustees	John Sell Emma Simpson Barbara Rutter Sharon Long	(Appointed 19 May 2020)
Chief Executive and Secretary	Paula Griffiths	
Charity number	258488	
Principal address	1st Floor 8-10 Upper Marlborough Road St. Albans Hertfordshire AL1 3UR	
Independent examiner	Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1LJ	
Bankers	HSBC Bank plc 1 Market Place Hitchin Hertfordshire SG5 1DR	
Solicitors	SA Law Gladstone Place 36 - 38 Upper Marlborough Road St Albans Hertfordshire AL1 3UU	
Investment advisors	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT	

The Neighbourly Charitable Trust

Trustees' Report

For the year ended 5 April 2021

The Trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Reference and Administrative details

The Neighbourly Charitable Trust is an unincorporated association constituted under a trust deed dated 3 April 1969, by its founder the late Olive Maud Sell and is a registered charity number 258488. The executive officer responsible for the day-to-day running of the charity is Paula Griffiths.

The object of the Trust is to support local charities, principally in Bedfordshire, Buckinghamshire and Hertfordshire, whose activities benefit the disabled or disadvantaged including those with special needs.

Objectives and activities

At the year end, the Trust owned a yacht and a narrow boat, both designed for wheelchair access and use by the disabled. The leasing of these assets has continued during the year and each vessel has had a satisfactory year's operation.

The Trust also makes cash grants to local charities having considered their applications at regular Trustees meetings, The majority of these grants are channelled to charities which work towards improving the quality of life of the disabled or disadvantaged. The Trust does not have any volunteers for which it is responsible.

Cash grants made in the year to 5 April 2021 are listed in the notes to the accounts and total £32,403 (2020 - £ 29,410).

Achievements and performance

Incoming resources for the year to 5 April 2021 totalled £48,177 compared with £58,287 in the previous year. The cost of quoted investments at 5 April 2021 has increased by £147,233. The increase arising on revaluations during the year of £614,741 has been credited to the statement of financial activities.

Financial review

The Trust's financial assets are held in a combination of investments and cash deposits and these are reviewed at regular Trustee meetings. The Trustees have in mind ethical considerations when making investments in the Stock Exchange and they do not invest in companies with any of the following characteristics; poor health and safety records, poor management relations, poor environmental records, those contravening human rights, those that produce armaments, alcohol, tobacco, pornography or that involve gambling. The Trust's quoted investment portfolio is managed by Rathbone Greenbank Investments.

Each spring, the Trustees review the budget of income and expenditure forecast for the ensuing year. They fix a level of forecast income available for grant awards, having estimated the effects of inflation on the Trust's assets. Grant awards are made at each month and each grant is reviewed and approved by at least one Trustee.

Structure, governance and management

The Trustees who served during the year and since the year end are set out on page 1. New Trustees are appointed by existing Trustees in accordance with the trust deed. The charity ensures that all new Trustees are given sufficient training upon appointment by attending meetings and reading relevant literature. The Trustees meet regularly to assess grant applications and review the financial position of the Trust.

Plans for future periods

The Trustees plan to continue to perform the work of the charity in the same successful manner. There are no significant changes currently planned.

The Neighbourly Charitable Trust

Trustees' Report (Continued)

For the year ended 5 April 2021

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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



John Sell
Trustee

Dated: 27 October 2021



The Neighbourly Charitable Trust

Independent Examiner's Report

To the Trustees of The Neighbourly Charitable Trust

We report to the Trustees on my examination of the financial statements of The Neighbourly Charitable Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

We 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.

Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Dated: 27 October 2021

The Neighbourly Charitable Trust

Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Rental income	2	(386)	(1,188)
Investments		48,563	59,475
Total income		48,177	58,287
Expenditure on:			
Raising funds			
Trustees' expenses	3	-	1,490
Independent examiner's fee	3	2,560	2,192
Investment management	3	12,419	11,941
		14,979	15,623
Charitable activities			
Depreciation		20,000	20,000
Grants		32,403	29,410
Transfer to/(from) replacement reserve	11	20,000	20,000
Total charitable expenditure		72,403	69,410
Total resources expended		87,382	85,033
Net gains/(losses) on revaluation of fixed assets		-	-
Net gain/(loss) on revaluation of investments		614,741	(268,744)
Net gain/(loss) on disposal of investments		95,201	5,037
		709,942	(263,707)
Net income/(expenditure) for the year		670,737	(290,453)
Net movement in funds		670,737	(290,453)
General reserve at 6 April 2020		1,604,920	1,895,373
General reserve at 5 April 2021	11	2,275,657	1,604,920

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Neighbourly Charitable Trust

Balance sheet


As at 5 April 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	7		397,664		417,664
Quoted investments	8		2,904,932		2,179,456
			<u>3,302,596</u>		<u>2,597,120</u>
Current assets					
Debtors	9	20,383		2,494	
Cash at bank and in hand		302,070		334,635	
		<u>322,453</u>		<u>337,129</u>	
Creditors: amounts falling due within one year	10	(5,298)		(5,235)	
Net current assets			<u>317,155</u>		<u>331,894</u>
Total assets less current liabilities			<u>3,619,751</u>		<u>2,929,014</u>
Income funds					
Restricted funds			1,227,306		1,227,306
Unrestricted funds			2,392,445		1,701,708
			<u>3,619,751</u>		<u>2,929,014</u>

The financial statements have been prepared in compliance with the Charities SORP (FRS 102) and the Charities Act 2011.
The financial statements were approved by the Trustees on 27 October 2021


John Sell
Trustee

Emma Simpson
Trustee



The Neighbourly Charitable Trust

Notes to the Financial Statements

For the year ended 5 April 2021

1 Accounting policies

Charity information

The Neighbourly Charitable Trust is a Trust in England. The registered office is 1st Floor, 8-10 Marlborough Road, St Albans, Herts, AL1 3UR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds 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.

Restricted funds are subject to restrictions on their expenditure declared by the donor, and fall into one of two sub-classes: restricted funds or endowment funds.

Designated funds are funds set aside by Trustees out of unrestricted general funds for specific future purposes or projects.

1.4 Income

Income for the year represents investment income received and deposit interest receivable. Rental income received is stated net of property expenditure.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

1 Accounting policies

(Continued)

1.5 Grants

Grants represent grants paid in the year.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land	Not depreciated
Narrow boat Sheldrake III	25 years
Yacht Nonna Olive	20 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 and Section 12 of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

1.9 Taxation

The Trust is a charity within the meaning of Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains within categories covered by Schedule 3 of the Charities Act 2011, to the extent that such income or gains are applied exclusively to charitable purposes.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

1 Accounting policies

(Continued)

1.10 Unrestricted reserves: replacement reserves

In order to provide for the eventual replacement of the yacht and narrowboat, amounts are set aside from income each year to respective specific replacement reserves. The amounts set aside comprise depreciation charged in the year plus additional sums considered necessary by the Trustees in order to achieve, over time, the replacement funds required based on estimates of (a) the future replacement cost, (b) the year of replacement and (c) the proceeds of sale of current vessels.

2 Rental income

	2021	2020
	£	£
Gross rents	-	-
Less property expenses	(386)	(1,188)
	<u>(386)</u>	<u>(1,188)</u>

3 Raising funds

	2021	2020
	£	£
Trustees' expenses	-	1,490
Auditors' remuneration	2,560	2,192
Stockbroker management fees	12,419	11,941
	<u>14,979</u>	<u>15,623</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

4 Grants payable

	2021	2020
	£	£
9 Lives Furniture	1,000	-
Angling 4 Success	1,000	1,000
Autism Beds	1,500	1,000
Beds & Northants MS Therapy Centre	1,000	-
British Dyslexis	500	-
Carers in Hertfordshire	1,000	1,000
CHUMS	2,000	-
Church Farm Ardeley CIC	1,000	1,000
Country Days	1,000	-
C-Salt St Albans Leisure	(750)	750
Daylight Club	1,000	1,000
Demand Abbots Langley	1,000	1,000
Earthworks St Albans	1,500	1,000
East & North Hertfordshire Hospitals Charity	1,000	-
Families United Network	-	660
Friends of Chums	-	1,000
Friends of St Luke's	500	-
Garden House Hospice Care	500	500
Happy Days Childrens Charity	-	1,000
Hertfordshire Hearing Advisory	-	500
Herts Disability Sports Foundation	-	750
Herts Inclusive Theatre	-	1,000
Home Start	1,000	-
Hospice of St Francis	-	1,000
Keech Hospice Care Luton	1,000	-
KIDS London N1	500	-
Kids Out	500	1,000
Level Trust	-	500
MacIntyre	-	1,000
Motor Neurone Disease Assoc South Herts Branch	1,000	-
Mudlarks Community Garden	-	750
Music for my Mind	500	-
Music in Hospitals	-	500
Open House Bedford	500	-
Peace Hospice Care	500	-
Rennie Grove Hospice Care	1,000	1,000
Respite at Home	-	1,000
SPACE	-	500
Special Needs Out of School Club in Beds	1,000	750
Stepping Stones	-	1,000
The Collett School	-	500
The Gifted Waltham Cross Herts	-	500
Trestle Theatre Company	1,000	-
The Pace CENTRE	-	1,000
The Pepper Foundation	-	750
Trestle Arts Theatre	-	1,000
Waterways Experience	9,153	-
Watford MENCAP	-	1,000
Watford Workshop	-	1,000

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

4	Grants payable	(Continued)	
	Youthscape	-	1,500
		<u>32,403</u>	<u>29,410</u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

6 Employees

There were no employees during the year.

7 Tangible fixed assets

	Freehold Land	Narrow boat Sheldrake III	Yacht Nonna Olive	Total
	£	£	£	£
Cost				
At 6 April 2020	42,000	221,788	250,664	514,452
At 5 April 2021	<u>42,000</u>	<u>221,788</u>	<u>250,664</u>	<u>514,452</u>
Depreciation and impairment				
At 6 April 2020	-	76,788	20,000	96,788
Depreciation charged in the year	-	10,000	10,000	20,000
At 5 April 2021	<u>-</u>	<u>86,788</u>	<u>30,000</u>	<u>116,788</u>
Carrying amount				
At 5 April 2021	<u>42,000</u>	<u>135,000</u>	<u>220,664</u>	<u>397,664</u>
At 5 April 2020	<u>42,000</u>	<u>145,000</u>	<u>230,664</u>	<u>417,664</u>

The yacht and narrow boat are operated by a third party and are used for charitable purposes.

The Neighbourly Charitable Trust owns and is responsible for land at Kingsbury Avenue. A valuation of £42,000 was obtained during 2019 and is recognised in the accounts at this value.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

8 Quoted investments

Investments	Number of Ordinary Shares held	Historic Cost			Adj Book Value	Historic Cost		Market Value	
		2020	Additions	Disposals		2021	2021	2020	
		£	£	£	£	£	£	£	
Equity Investments									
Aquila European Renewables	23,000	-	22,188	-	-	22,188	20,410	-	
Bellway PLC	700	22,446	-	-	-	22,446	24,171	13,346	
Civitas Social Housing	19,000	19,467	-	-	-	19,467	20,444	18,335	
Coats Group	52,800	22,452	11,617	-	-	34,069	29,568	9,855	
Dechra Pharmaceuticals	1,000	4,058	-	-	-	4,058	34,420	23,920	
Digital 9 Infrastructure plc	28,000	-	28,237	-	-	28,237	28,210	-	
Ecofin US Renew Infrastructure	29,562	-	21,936	-	-	21,936	21,802	-	
Experian	1,000	27,987	-	-	-	27,987	25,460	21,140	
FDM Group Holdings plc	2,000	-	18,135	-	-	18,135	20,320	-	
Foresight Solar Fund Ltd	-	17,583	-	17,583	-	-	-	18,563	
Genuit (formerly Polypipe Group)	3,200	13,405	-	-	-	13,405	18,144	13,344	
Glaxo SmithKline	1,730	20,211	-	-	-	20,211	22,102	25,767	
Greencoat UK Wind	21,064	23,275	-	-	-	23,275	27,257	27,847	
Halma	1,295	4,823	-	-	-	4,823	31,572	24,469	
Hikma Pharm	1,300	27,590	-	-	-	27,590	30,147	29,627	
Hill & Smith	-	19,183	-	19,183	-	-	-	17,119	
Home Reit plc	26,000	-	26,232	-	-	26,232	29,640	-	
HSBC US shares	-	22,141	-	22,141	-	-	-	13,505	
Impax Asset Mgmt 1p ord shares	3,300	14,681	-	6,607	-	8,075	26,730	16,770	
Impax Environmental Markets PLC	10,200	8,177	-	-	-	8,177	45,084	25,092	
Intertek Group	550	4,705	-	-	-	4,705	31,460	24,519	
IP Group plc	15,000	-	17,582	-	-	17,582	18,900	-	
Johnson Matthey	-	15,012	-	15,012	-	-	-	15,926	
KBI Asset management Water Fund Instl Class A	1,315	14,222	-	-	387	14,609	43,537	28,770	
Keller Gp	4,000	19,181	12,783	-	-	31,964	32,480	9,538	
Legal & General	13,405	19,304	-	-	-	19,304	38,003	21,408	
Londonmetric Property	15,000	25,039	-	-	-	25,039	32,760	26,715	
M & G	-	900	-	900	-	-	-	2,068	
Marks and Spencer	-	29,832	-	29,832	-	-	-	4,850	
Marshalls Group	3,200	25,977	-	-	-	25,977	21,952	16,624	
National Grid	4,350	33,113	-	-	-	33,113	37,562	36,618	
Octopus Renew infrastructure trust	30,741	30,985	-	-	-	30,985	35,352	30,741	
Prudential	1,890	5,636	-	-	-	5,636	29,323	17,392	
Renewables Infrastructure NPV	36,666	34,681	4,100	-	-	38,781	44,953	41,933	
Renewi PLC	69,400	14,589	14,246	-	-	28,835	33,937	3,248	
Rio Tinto	-	12,291	-	12,291	-	-	-	20,686	
Roche	150	35,953	-	-	-	35,953	35,191	40,390	
Rockwool Intl SA DKK 10 shares	140	28,978	-	-	-	28,978	42,741	19,684	
Schroders	610	20,131	-	-	-	20,131	21,637	14,158	
Shimano Inc NPV shares	200	24,124	-	-	-	24,124	34,683	22,027	
Smith & Nephew	2,200	6,077	-	-	-	6,077	29,909	29,986	
Smith DS	7,509	25,711	-	-	-	25,711	31,057	19,125	
Spectris PLC	640	8,602	-	-	-	8,602	21,862	14,694	
Spirax Sarco Engineering	425	3,626	-	-	-	3,626	49,258	33,405	

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic Cost	Additions	Disposals	Adj Book Value	Historic Cost	Market Value	
		2020				2021	2021	2020
		£	£	£	£	£	£	£
SSE	1,600	24,783	-	-	-	24,783	23,312	17,168
Equinor ASA NOK 2.5 shares	3,000	46,140	-	-	-	46,140	42,466	31,618
Swiss Re AG	275	22,229	-	-	-	22,229	19,752	16,333
Tomra Systems ASA NOK 1 shares	1,150	21,489	-	-	-	21,489	36,030	25,221
Unilever	800	25,202	-	-	-	25,202	32,176	32,296
Vesta Wind Systems DKK1 shares	240	27,911	-	8,772	-	19,139	35,676	23,754
Victrex PLC	1,040	18,462	-	-	-	18,462	23,379	19,625
Vodafone US \$ Ord shares post consol'n	15,711	31,730	-	-	-	31,730	20,999	17,442
Xylem Inc	650	42,955	-	-	-	42,955	49,788	32,078
		967,049	177,056	132,321	387	1,012,172	1,405,616	1,008,738
Funds								
Aberdeen Standard Life Investments Gbl Index linked bond S Inc	72,000	60,436	-	19,769	-	40,667	43,639	62,595
Aifen NV Euro shares	375	-	23,130	-	-	23,130	23,056	-
Aptiv PLC US\$	400	25,792	-	-	-	25,792	40,885	14,125
ASML Holdings NV	100	20,254	-	6,751	-	13,503	44,949	30,145
Assa Abloy	1,500	22,152	-	-	-	22,152	31,133	20,684
Autodesk Inc	94	-	18,731	-	-	18,731	19,507	-
Beyond Meat Inc	210	-	21,551	-	-	21,551	19,890	-
Brown Advisory Funds US Sustainable growth C Inc	6,200	55,302	-	-	-	55,302	93,936	64,482
CHR Hansen	400	28,288	-	-	-	28,288	26,323	24,156
Dexcom Inc	110	-	27,447	-	-	27,447	29,149	-
F & C Portfolios Fund now BMO Responsible Global EM Equity R	3,700	46,025	-	-	-	46,025	58,053	42,402
F&C Fund Manag Steward Intl 2 Inc now BMO	-	26,058	-	26,058	-	-	-	53,523
First State Invs GblEM Sust B Acc now Stewart Investors	-	29,880	-	29,880	-	-	-	37,231
First State-Asia Sus Acc B now Stewart Investors	8,700	22,511	-	8,247	321	14,585	66,507	71,624
Fund Partners Ltd IM WHEB Sus C Inc	47,000	51,826	-	-	-	51,826	96,618	66,326
Hannon Armstrong Sust Infra	535	-	20,735	-	-	20,735	20,682	-
Impax Funds Ire PLC Environmental Mkts Acc	17,000	29,361	-	-	-	29,361	40,919	24,021
infineon Technologies AG	990	-	30,974	-	-	30,974	30,611	-
Janus Henderson Global Investors Global Care growth I Inc	18,700	53,903	-	12,928	-	40,975	92,846	80,122
Legg Mason Global Funds Clearbridge US Equity Sust S Hgd	770	-	73,248	-	-	73,248	108,470	-
Liontrust Futures Sus UK Growth Fund	10,500	24,670	-	-	190	24,859	28,357	18,843
Mayfair Capital Investment Management Property Inc Trust	45,691	38,754	-	-	-	38,754	37,530	39,842

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

8 Quoted investments

(Continued)

Investments	Number of Ordinary Shares held	Historic	Additions	Disposals	Adj Book Value	Historic	Market Value	
		Cost 2020				Cost 2021	2021	2020
		£	£	£	£	£	£	£
Sam Smart Energy Fund now Robecosam	630	10,504	-	-	-	10,504	29,516	15,000
Schroder Investment Management Global Energy Trans E Hgd Acc	230	-	26,841	-	-	26,841	40,281	-
Visa Inc	275	34,416	-	-	-	34,416	43,356	34,064
		<u>580,131</u>	<u>242,657</u>	<u>103,633</u>	<u>511</u>	<u>719,666</u>	<u>1,066,214</u>	<u>699,186</u>
Gilt Edged securities								
A2D Funding II PLC 4.5% bonds 30/09/2026	11,000	11,114	-	-	-	11,114	12,584	11,785
Aegon Asset Management UK Capital Ethical Corp B (formerly KAMES)	85,100	33,788	57,155	-	(228)	90,714	91,193	32,698
Deutsche Bahn Finance Deutsche Bahn Finance	18,000	19,810	-	-	-	19,810	18,930	18,932
Kreditanst Fur Wie 0.875% Gtd Snr 15/09/2026	38,000	-	39,457	-	-	39,457	38,777	-
Kreditanst Fur Wie 1.63%	-	41,677	-	41,677	-	-	-	41,630
Motability Operations Group 5.375% 28/06/2022	18,000	21,519	-	-	-	21,519	19,371	19,758
Rabobank Nederland 2.25% Snr MTN 23/03/2022	37,000	38,987	-	-	-	38,987	37,741	36,987
Rathbone Unit Trust Mangt - Ethical S Bond Inc	84,410	84,194	-	-	-	84,194	89,229	82,392
Royal London unit trusts Ethical bond Z Inc	-	104,342	-	104,342	-	-	-	105,656
Royal London Unit Trusts Managers Ethical Bond Z Inc	48,000	-	57,325	-	-	57,325	57,552	-
		<u>355,430</u>	<u>153,936</u>	<u>146,019</u>	<u>(228)</u>	<u>363,119</u>	<u>365,377</u>	<u>349,838</u>
UK index linked								
Treasury 2 1/2% index linked 16/04/2020	-	45,114	-	45,114	-	-	-	53,393
Treasury 0.5% 22/07/2022	21,000	20,726	-	-	-	20,726	21,158	21,224
Treasury 2 1/2% index linked 17/07/2024	13,000	49,154	-	-	-	49,154	46,568	47,080
		<u>114,994</u>	<u>-</u>	<u>45,114</u>	<u>-</u>	<u>69,880</u>	<u>67,726</u>	<u>121,697</u>
Total Investments		<u>2,017,604</u>	<u>573,649</u>	<u>427,086</u>	<u>670</u>	<u>2,164,837</u>	<u>2,904,932</u>	<u>2,179,459</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

9 Debtors			2021	2020
			£	£
Amounts falling due within one year:				
Prepayments and accrued income			20,383	2,494
			<u> </u>	<u> </u>
10 Creditors: amounts falling due within one year			2021	2020
			£	£
Accruals			5,298	5,235
			<u> </u>	<u> </u>
11 Movement in Charity Funds				
	Brought forward	Movement in year	2021	2020
	£	£	£	£
Unrestricted Funds				
Fixed asset replacement reserve	96,788	20,000	116,788	96,788
General Reserve	1,604,920	670,737	2,275,657	1,604,920
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,701,708	690,737	2,392,445	1,701,708
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted Funds				
Permanent endowment	1,227,306	-	1,227,306	1,227,306
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,227,306	-	1,227,306	1,227,306
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Unrestricted funds include free and general funds that are not designated for particular purposes.

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

11 Movement in Charity Funds

(Continued)

Unrestricted funds are made up of distributable and non-distributable reserves as follows:

	Brought forward	Movement in year	2021	2020
	£	£	£	£
Distributable	1,401,072	92,494	1,493,566	1,401,072
Non-distributable				
Fixed asset replacement reserve	96,788	20,000	116,788	96,788
Property revaluation reserve	42,000	-	42,000	42,000
Investment revaluation reserve	161,848	578,243	740,091	161,848
	<u>1,701,708</u>	<u>690,737</u>	<u>2,392,445</u>	<u>1,701,708</u>
			2021	2020
			£	£
Fixed asset replacement reserve				
Being in respect of Sheldrake III			86,788	76,788
Being in respect of Nonna Olive			30,000	20,000
			<u>116,788</u>	<u>96,788</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).