

# **The Neighbourly Charitable Trust**

## **Annual Report and Unaudited Financial Statements**

**For the year ended 5 April 2022**

# The Neighbourly Charitable Trust

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# The Neighbourly Charitable Trust

## Legal and Administrative Information

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

# **The Neighbourly Charitable Trust**

## **Trustees' Report**

### **For the year ended 5 April 2022**

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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

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#### 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

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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 £
<b>Income from:</b>			
Rental income	2	(60)	(386)
Investments		53,595	48,563
<b>Total income</b>		<b>53,535</b>	<b>48,177</b>
<b>Expenditure on:</b>			
<u>Raising funds</u>			
Independent examiner's fee	3	2,780	2,560
Investment management	3	14,622	12,419
		<b>17,402</b>	<b>14,979</b>
<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
<b>Total charitable expenditure</b>		<b>66,004</b>	<b>72,403</b>
<b>Total resources expended</b>		<b>83,406</b>	<b>87,382</b>
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
		<b>104,315</b>	<b>709,942</b>
<b>Net income for the year</b>		<b>74,444</b>	<b>670,737</b>
Net movement in funds		<b>74,444</b>	<b>670,737</b>
General reserve at 6 April 2021		<b>2,275,657</b>	<b>1,604,920</b>
General reserve at 5 April 2022	11	<b>2,350,101</b>	<b>2,275,657</b>

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 £	£
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
Debtors	9	2,178		20,383	
Cash at bank and in hand		401,765		302,070	
		<u>403,943</u>		<u>322,453</u>	
<b>Creditors: amounts falling due within one year</b>	10	(6,126)		(5,298)	
<b>Net current assets</b>			<u>397,817</u>		<u>317,155</u>
<b>Total assets less current liabilities</b>			<u>3,714,195</u>		<u>3,619,751</u>
<b>Income funds</b>					
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

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### 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 Dyslexia	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	-
	<b>25,950</b>	<b>32,403</b>

# 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
	£	£	£	£
<b>Cost</b>				
At 6 April 2021	42,000	221,788	250,664	514,452
At 5 April 2022	42,000	221,788	250,664	514,452
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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

	Number of	Historic						Historic		
	Ordinary	Cost	Stock split/				Cost	Market Value		
Investments	Shares held	2021	Additions	Disposals	rights issue	Adj Book	Cash	2022	2022	2021
						Value	movement			
		£	£	£	£	£	£	£	£	£
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 Pharmaceutricals	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 2021	Additions	Disposals	Stock split/ rights issue	Adj Book Value	Cash movement	Historic Cost 2022	Market Value 2022	Market Value 2021
		£	£	£	£	£	£	£	£	£
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
<b>Funds</b>										
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 2021	Additions	Disposals	Stock split/ rights issue	Adj Book Value	Cash movement	Historic Cost 2022	Market Value 2022	Market Value 2021
		£	£	£	£	£	£	£	£	£
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
<b>Gilt Edged securities</b>										
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	18,000	19,810						19,810	18,442	18,930
Kreditanstalt für Württemberg 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					2022		2022	2021
		£	£	£	£	£	£	£		£	£
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
<b>Total Investments</b>		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 £
<b>Unrestricted Funds</b>				
Fixed asset replacement reserve	116,788	20,000	<b>136,788</b>	116,788
General Reserve	2,275,657	74,444	<b>2,350,101</b>	2,275,657
	<u>2,392,445</u>	<u>94,444</u>	<u><b>2,486,889</b></u>	<u>2,392,445</u>
<b>Restricted Funds</b>				
Permanent endowment	1,227,306	-	<b>1,227,306</b>	1,227,306
	<u>1,227,306</u>	<u>-</u>	<u><b>1,227,306</b></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 £
<b>Distributable</b>	<b>1,493,566</b>	<b>76,740</b>	<b>1,570,306</b>	<b>1,493,566</b>
<b>Non-distributable</b>				
Fixed asset replacement reserve	<b>116,788</b>	20,000	<b>136,788</b>	<b>116,788</b>
Property revaluation reserve	<b>42,000</b>	-	<b>42,000</b>	<b>42,000</b>
Investment revaluation reserve	<b>740,091</b>	(2,296)	<b>737,795</b>	<b>740,091</b>
	<u>2,392,445</u>	<u>94,444</u>	<u><b>2,486,889</b></u>	<u>2,392,445</u>
			<b>2022 £</b>	<b>2021 £</b>
<b>Fixed asset replacement reserve</b>				
Being in respect of Sheldrake III			<b>96,788</b>	86,788
Being in respect of Nonna Olive			<b>40,000</b>	30,000
			<u><b>136,788</b></u>	<u>116,788</u>

### 12 Related party transactions

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