

# **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

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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 2023

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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

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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).

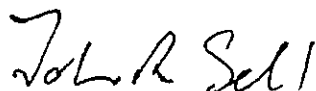
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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: 21 October 2023



# 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 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 £
<b>Income from:</b>			
Rental income		-	(60)
Investments		63,400	53,595
<b>Total income</b>		<b>63,400</b>	<b>53,535</b>
<b>Expenditure on:</b>			
<u>Raising funds</u>			
Independent examiner's fee	2	3,210	2,780
Investment management	2	13,107	14,622
Property expenses	2	403	-
		<b>16,720</b>	<b>17,402</b>
<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
<b>Total charitable expenditure</b>		<b>65,623</b>	<b>66,004</b>
<b>Total resources expended</b>		<b>82,343</b>	<b>83,406</b>
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
		<b>(321,739)</b>	<b>104,315</b>
<b>Net (expenditure)/income for the year</b>		<b>(340,682)</b>	<b>74,444</b>
<b>Net movement in funds</b>		<b>(340,682)</b>	<b>74,444</b>
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

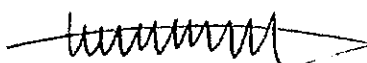
	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	7	357,664		377,664	
Quoted Investments	8	2,818,423		2,938,714	
		<u>3,176,087</u>		<u>3,316,378</u>	
<b>Current assets</b>					
Debtors	9	3,049		2,178	
Cash at bank and in hand		220,792		401,765	
		<u>223,841</u>		<u>403,943</u>	
<b>Creditors: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

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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.

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

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### 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 Dyslexis	-	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
	£	£	£	£
<b>Cost</b>				
At 6 April 2022	42,000	221,788	250,664	514,452
At 5 April 2023	42,000	221,788	250,664	514,452
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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 2022	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2023	Market Value 2023	2022
		£	£	£	£	£	£	£	£	£
<b>Equity Investments</b>										
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 2022	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2023	Market Value 2023	2022
		£	£	£		£	£	£	£	£
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
Splrax 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>
<b>Funds</b>										
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 2022	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2023	Market Value 2023	2022
		£	£	£	£	£	£	£	£	£
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 2022	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2023	Market Value 2023	2022
		£	£	£		£	£	£	£	£
<b>Glit Edged securities</b>										
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 Für 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 2022	Additions	Disposals	Restructure	Stock split/ rights Issue	Adj Book Value	Historic Cost 2023	Market Value 2023	2022
		£	£	£	£	£	£	£	£	£
<b>UK Index linked</b>										
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	-
		83,204	138,175	20,726	-	-	-	200,653	194,554	81,689
<b>Total Investments</b>		2,200,918	694,363	355,473	-	-	941	2,540,750	2,818,423	2,938,714

### 9 Debtors

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

### 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	6,415	6,126

# 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
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Previous year:

At 6 April 2021	At 5 April 2022
£	£

1,227,306	1,227,306
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### 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

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

# 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 £
<b>Unrestricted Funds</b>				
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>
<b>Restricted Funds</b>				
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 £
<b>Distributable</b>	1,570,306	119,438	1,689,744	1,570,306
<b>Non-distributable</b>				
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 £
<b>Fixed asset replacement reserve</b>		
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).