

# **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

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<b>Trustees</b>	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 2024

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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**

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#### **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

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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 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 £
<b><u>Income from:</u></b>			
Investments		65,228	63,400
<b><u>Expenditure on:</u></b>			
<b><u>Raising funds</u></b>			
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
<b><u>Charitable activities</u></b>			
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
<b>Total resources expended</b>		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)
<b>Net income/(expenditure) for the year</b>		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 £	£
<b>Fixed assets</b>					
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>	
<b>Current assets</b>					
Debtors	10	2,141		3,049	
Cash at bank and in hand		236,639		220,792	
		<u>238,780</u>		<u>223,841</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(6,543)</u>		<u>(6,415)</u>	
<b>Net current assets</b>			<u>232,237</u>		<u>217,426</u>
<b>Total assets less current liabilities</b>			<u><u>3,420,691</u></u>		<u><u>3,393,513</u></u>
<b>Income funds</b>					
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

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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 2024

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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 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

# 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
	£	£	£	£
<b>Cost</b>				
At 6 April 2023	42,000	221,788	250,664	514,452
At 5 April 2024	42,000	221,788	250,664	514,452
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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 2023	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2024	Market Value 2024	2023
		£	£	£	£	£	£	£	£	£
<b>Equity Investments</b>										
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 2023	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2024	Market Value 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
Victrix 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
		1,170,425	128,554	195,297	(4,058)	-	-	1,099,624	1,173,231	1,298,639
<b>Funds</b>										
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 2023	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2024	Market Value 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
		<u>707,073</u>	<u>-</u>	<u>122,693</u>	<u>-</u>	<u>-</u>	<u>85</u>	<u>584,465</u>	<u>782,149</u>	<u>905,791</u>
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 2023	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2024	Market Value 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 2023	Additions	Disposals	Restructure	Stock split/ rights issue	Adj Book Value	Historic Cost 2024	Market Value 2024	2023
		£	£	£	£	£	£	£	£	£
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
<b>Total Investments</b>		<b>2,540,750</b>	<b>541,913</b>	<b>466,772</b>	<b>(4,058)</b>	<b>-</b>	<b>428</b>	<b>2,612,261</b>	<b>2,850,790</b>	<b>2,818,423</b>

### 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 £
<b>Unrestricted Funds</b>				
Fixed asset replacement reserve	156,788	20,000	<b>176,788</b>	156,788
General Reserve	2,009,419	7,178	<b>2,016,597</b>	2,009,419
	<u>2,166,207</u>	<u>27,178</u>	<u><b>2,193,385</b></u>	<u>2,166,207</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 £	2024 £	2023 £
<b>Distributable</b>	1,689,744	46,322	<b>1,736,066</b>	<b>1,689,744</b>
<b>Non-distributable</b>				
Fixed asset replacement reserve	156,788	20,000	<b>176,788</b>	<b>156,788</b>
Property revaluation reserve	42,000	-	<b>42,000</b>	<b>42,000</b>
Investment revaluation reserve	277,675	(39,144)	<b>238,531</b>	<b>277,675</b>
	<u>2,166,207</u>	<u>27,178</u>	<u><b>2,193,385</b></u>	<u>2,166,207</u>
			<b>2024 £</b>	<b>2023 £</b>
<b>Fixed asset replacement reserve</b>				
Being in respect of Sheldrake III			<b>116,788</b>	106,788
Being in respect of Nonna Olive			<b>60,000</b>	50,000
			<u><b>176,788</b></u>	<u>156,788</u>

### 15 Related party transactions

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