

Charity registration number 258488

The Neighbourly Charitable Trust

Annual Report and Unaudited Financial Statements

For the year ended 5 April 2025

Gilberts
CHARTERED ACCOUNTANTS

The Neighbourly Charitable Trust

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The Neighbourly Charitable Trust

Legal and Administrative Information

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

The Neighbourly Charitable Trust

Trustees' Report

For the year ended 5 April 2025

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

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

Reference and Administrative details

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

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

Objectives and activities

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

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

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

Achievements and performance

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

Financial review

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

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

Structure, governance and management

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

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

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

The Neighbourly Charitable Trust

Trustees' Report (Continued)

For the year ended 5 April 2025

Plans for future periods

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

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


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

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

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Emma Simpson

Trustee

Dated: 16 December 2025



The Neighbourly Charitable Trust

Independent Examiner's Report

To The Trustees Of The Neighbourly Charitable Trust

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

Responsibilities and basis of report

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

We report in respect of our examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1U

Dated: 16 December 2025

The Neighbourly Charitable Trust

Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2025

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

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

The Neighbourly Charitable Trust

Balance sheet

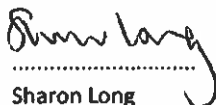
As at 5 April 2025

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

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



Emma Simpson
Trustee



Sharon Long
Trustee

The Neighbourly Charitable Trust

Notes to the Financial Statements

For the year ended 5 April 2025

1 Accounting policies

Charity information

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

1.1 Accounting convention

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

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

1.4 Income

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

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

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

1 Accounting policies

(Continued)

1.5 Grants

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants represent grants paid in the year.

1.6 Tangible fixed assets

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

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

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

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

1.7 Fixed asset investments

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

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

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

1 Accounting policies

(Continued)

1.8 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

1.9 Taxation

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

1.10 Unrestricted reserves: replacement reserves

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

2 Raising funds

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

3 Net movement in funds

2025	2024
£	£

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

Depreciation of owned tangible fixed assets	20,000	20,000
Profit on disposal of investments	(78,284)	(14,439)
Unrealised (gain)/loss on financial assets	<u>248,244</u>	<u>(10,998)</u>

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

4 Trustees

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

5 Grants payable

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

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

6 Employees

There were no employees during the year.

7 Taxation

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

8 Tangible fixed assets

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

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

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

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

9 Quoted investments

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

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

9 Quoted investments

(Continued)

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

For the year ended 5 April 2025

(Continued)

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The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

9 Quoted investments

(Continued)

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

10 Debtors

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

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	6,558	6,543

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

12 Restricted funds

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

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

13 Unrestricted funds

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

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

The Neighbourly Charitable Trust

Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

14 Movement in Charity Funds

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

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

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

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

15 Related party transactions

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

