

Charity registration number: 290884

# The Gibbons Family Trust

Annual Report and Financial Statements  
for the Year Ended 31 March 2024



## **The Gibbons Family Trust**

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## **The Gibbons Family Trust**

### **Reference and Administrative Details**

<b>Chair</b>	Dr John Frankish
<b>Trustees</b>	Dr John Frankish Professor Chris King CBE DL Mrs Elizabeth Lee Dr Clive Stubbings (Vice-Chair) Mr Simon Barnett
<b>Charity Registration Number</b>	290884
<b>Principal Office</b>	24 Philip Avenue Barnstaple Devon EX31 3AQ
<b>Independent Examiner</b>	Catherine Williams FCA DChA Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

## **The Gibbons Family Trust**

### **Trustees' Report**

The Trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2024.

#### **Objectives and activities**

Grants are awarded by the Trustees in their discretion for such charitable purposes concerned with the welfare of children and young people (up the age of 25) in Devon and the Isle of Thanet in Kent. In the case of Devon there is preference shown for children and young people from East Devon.

This Charity substantially benefitted from the Wills of David Ernest Gibbons and Vera May Gibbons, who died in 2008 and 2009 respectively. These Wills laid out strict criteria for how this Charity operates. The Trustees are aware of the criteria and consider it at all times.

During the year the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### **Structure, governance and management**

The Charity has been fully compliant all relevant Charity Commission Guidance on Governance.

Since March 2020, due initially to coronavirus restrictions, Trustee meetings have been conducted mainly 'on-line'. This removed the need for the Charity to find new office space (following the closure of previous space in June 2021). These meetings are efficient, accurate, economic and effective.

Trustee meetings continue to be held at least quarterly, to discuss both the grant applications and office matters. Meetings in January, July and September were held on-line, but a meeting in May was held face to face at the Vice Chair's house. This meeting was popular with Trustees being able to meet in person, to discuss business and grant applications, and further face to face meetings would be considered for the future. Outside of meetings contact between the Trustees and the Trust Manager via email is at least weekly.

Some grants, considered as urgent, have been assessed and awarded outside of the usual quarterly meetings via email, with the agreement of the Trustees. This is important as it facilitates grant making in exceptional or urgent situations. The Trustees continue to be extremely grateful to their Trust Manager, Cathy Houghton, for her thorough and excellent management of every aspect of the Charity's affairs.

The Trustees are not remunerated but can claim reasonable travel expenses to attend a Trustees' meeting or in the course of his or her duties. During the year the charity incurred £53 trustee expenses for travel.

The Trustees are pleased to report that no changes in management of either Charity have taken place during the reporting year. The Trustees are pleased that Simon Barnett, who agreed to join the Trustees in October 2022, has become a most valued Trustee, allowing the Trustees to remain constant.

The Trustees aspiration to amalgamate both Trusts to a single Charity has not been progressed. Although this could simplify the structure and reduce management time and costs The Charities Act 2022 was not fully implemented and progress delayed. The Trustees have decided to wait until such time as these changes are fully implemented before taking further action, incurring more cost and revisiting this possibility.

The Trustees undertook a review and ratification of the following policies at the January meeting 2024:

## **The Gibbons Family Trust**

### **Trustees' Report (continued)**

The Small Governance Code, GDPR, Complaints, Conflict of Interest, Risk Assessment, Safeguarding, and Recruitment.

#### **Achievements and performance**

The Trustees have continued to distribute in grants the maximum income available. They have utilised a further £47,160 of the previously withdrawn capital, designated for grant spending.

In January 2024 it was agreed by the Trustees to increase the number of grants meetings during each financial year, from 4 to 6. This is a significant change for the Charity. It was instigated due to noting an increasing demand for help from applicants, both in terms of the number of applications and the amounts being applied for. The Trustees are pleased that they have been able to respond so positively, to the increased need for help.

This new meeting structure began in March 2024, with the first ever 'grants' meeting. £17,500 of grants were awarded to 9 organisations. These grants were not paid until April 2024, and so have been included as a creditor in the accounts.

Therefore total grants awarded in 2023/24 were £141,253, the second highest amount since the Trust began in 2010. This year's grants break down as £6,650 to individuals (through 11 grants) and £134,603 to organisations (by way of 71 grants). The average size grant was £1,723.

Of the grants distributed in 2023/24, £22,250 remained in East Devon, an area for which this Trust has a preference stipulated in its Trust Deed. A further £32,455 was given to help 11 organisations and 1 individual in need, in the Isle of Thanet in Kent.

A full list of the grants made to organisations is available as an appendix to these accounts, and more information on our average size grants and success rates can be found on our website.

Including the most recent grants awarded in April 2024, it is with immense pride we can report that since 2010, £1,382,325 has been gifted in 935 grants. During that time average grant size to individuals was £552, and to organisations £1,736. Whilst these average size grants can fluctuate from year to year, the Trustees note an upward trend over the past 15 years in general.

The Charity does not have a specific grant policy in place other than to follow the criteria stipulated in the Trust Deed. However the Trustees generally favour smaller local charities rather than large national charities offering to support local needs.

The Trustees continue to be vigilant in their approach to grant-making, researching charities on the Charity Commission website, having sight of accounts for all organisations, and accepting applications only from individuals with references. Policies surrounding the payment of grants have remained rigorous to minimise the risk of fraud; payment is by BACS only after having a copy of bank identification. For grants awarded to individual applicants, BACS payments are processed via an organisation, charity or service provider, dependent on the nature of the application.

A system of required feedback has been continued this year ensuring grants are spent or utilised in line with the applications, and within 6 months of receiving the grant. On occasion situations may change, and requests are made to the Trustees for a different use of a grant, which the Trustees then discuss. In addition, the Trustees continue to welcome successful applicants to send feedback via thankyou's, reports, photos, and invitations, following receipts of grants.

The Charity continues to share all resources, website, and database, with The David Gibbons Foundation. The Trustees are pleased that the online grants database delivers an efficient and paperless system for Trustees in their preparation for meetings.

## **The Gibbons Family Trust**

### **Trustees' Report (continued)**

#### **Financial review**

The Charity reports an investment income during the year of £93,401 (2023: £92,951) from CCLA, plus CAF bank interest of £795 (2023: £408). All of this income was available for grants, after allowing for minimal office costs.

On 31st March 2024 funds were CCLA Ethical £1,717,433 (2023: £1,563,792) and CCLA Property £830,161 (2023: £875,314). This Charity also continues to hold an investment in Hydrohotel Eastbourne plc, inherited from the Estate of the late Miss V Gibbons. Dividends of £749 (2023: £300) were received from this investment.

As always, the Charity tries to keep office costs paid from Unrestricted Funds as small as possible, maximising income available for grants continues to be the financial priority. Office costs amounted to £13,817 (2023: £9,607). A further draw down from capital investments is planned for April 2024 to cover costs, so that all earned income can be utilised for grant making.

The Balance Sheet has fluctuated in value due to financial turbulence in investments relating to the unstable world markets. The Trustees noted the value of the Balance Sheet has increased as at 31st March 2024. This is £2,591,751 (2023: £2,543,388 and 2022: £2,791,238). This increase of £48k has made it possible to consider a further capital draw down to support grant making ability.

#### **Reserves and Investment policy**

The reserves of The Gibbons Family Trust are made up of an Unrestricted and Expendable Endowment Fund. The Trustees are satisfied that the current balance of investment is as good and as safe as the current financial situation can provide. The reserves of the Endowment Funds remain invested with CCLA Investment Management Ltd. The Trustees will continue to monitor closely all dividends received and capital values as well as the balance between the funds. The Trustees also watch the fluctuation in the fund values, for future potential opportunity to further withdraw funds, when required to boost the Unrestricted Fund.

In the Unrestricted Fund the Trustees operate a 'zero level policy', aiming to spend each year all the income available to them from Investments (after allowing for minimal office expenses). However, a capital cash balance of £6,701 is included in the year end cash balance. The £50,000 drawn down in January 2022 gave the Trustees greater flexibility with grant making but has now been almost spent. A recharge from The David Gibbons Foundation of £16,707 for office costs in the prior year, gave the Trustees further flexibility with grant making and is shown by the excess of expenditure (£155,070) over income (£94,196)

## The Gibbons Family Trust

### Trustees' Report (continued)

#### Statement of Trustees' Responsibilities

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

The law applicable to charities 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 Charity and of the incoming resources and application of resources of the Charity for that period. 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 business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the Trustees of the Charity on 14/9/20 and signed on its behalf by:

  
Dr John Frankish  
Chair and Trustee

## **The Gibbons Family Trust**

### **Independent Examiner's Report to the trustees of The Gibbons Family Trust**

I report to the Trustees on my examination of the accounts of The Gibbons Family Trust for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the Charity Trustees of The Gibbons Family Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the The Gibbons Family Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Gibbons Family Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

I 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 accounts to be reached.

  
Catherine Williams FCA DChA  
Westcotts (SW) LLP  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date: 23<sup>rd</sup> May 2024



## The Gibbons Family Trust

### Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Investment income	2	94,196	-	94,196	93,359
Other income		-	-	-	16,707
Total income		<u>94,196</u>	<u>-</u>	<u>94,196</u>	<u>110,066</u>
<b>Expenditure on:</b>					
Charitable activities		<u>(155,070)</u>	<u>-</u>	<u>(155,070)</u>	<u>(111,872)</u>
Total expenditure		<u>(155,070)</u>	<u>-</u>	<u>(155,070)</u>	<u>(111,872)</u>
Gains/(losses) on investments	8	-	109,237	109,237	(246,044)
Net (expenditure)/income		<u>(60,874)</u>	<u>109,237</u>	<u>48,363</u>	<u>(247,850)</u>
Net movement in funds		(60,874)	109,237	48,363	(247,850)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>83,952</u>	<u>2,459,436</u>	<u>2,543,388</u>	<u>2,791,238</u>
Total funds carried forward	18	<u>23,078</u>	<u>2,568,673</u>	<u>2,591,751</u>	<u>2,543,388</u>

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 9 to 18 form an integral part of these financial statements.


## The Gibbons Family Trust

(Registration number: 290884)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	1,064	1,595
Investments	14	<u>2,568,673</u>	<u>2,459,436</u>
		<u>2,569,737</u>	<u>2,461,031</u>
<b>Current assets</b>			
Debtors	15	5,016	4,411
Cash at bank and in hand	16	<u>38,497</u>	<u>81,040</u>
		43,513	85,451
<b>Creditors: Amounts falling due within one year</b>	17	<u>(21,499)</u>	<u>(3,094)</u>
<b>Net current assets</b>		<u>22,014</u>	<u>82,357</u>
<b>Net assets</b>		<u>2,591,751</u>	<u>2,543,388</u>
<b>Funds of the Charity:</b>			
<b>Endowment funds</b>		2,568,673	2,459,436
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>23,078</u>	<u>83,952</u>
<b>Total funds</b>	18	<u>2,591,751</u>	<u>2,543,388</u>

The financial statements on pages 7 to 18 were approved by the Trustees, and authorised for issue on 14.5.24 and signed on their behalf by:

  
Dr John Frankish  
Chair and Trustee

  
Dr Clive Stubbings (Vice-Chair)  
Trustee

## **The Gibbons Family Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

The Gibbons Family Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income and endowments**

###### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## **The Gibbons Family Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixture, fittings and equipment	15% reducing balance
Computer equipment	33% reducing balance

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

#### **Financial instruments**

##### **Classification**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

## The Gibbons Family Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### 2 Investment income

	<b>Unrestricted General funds £</b>	<b>Total 2024 £</b>
Bank interest receivable	795	795
Investment income	93,401	93,401
	<u>94,196</u>	<u>94,196</u>
	<b>Unrestricted General funds £</b>	<b>Total 2023 £</b>
Bank interest receivable	408	408
Investment income	92,951	92,951
	<u>93,359</u>	<u>93,359</u>

#### 3 Other income

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Reimbursement from The David Gibbons Foundation	-	16,707

## The Gibbons Family Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 4 Expenditure on charitable activities

	Unrestricted General funds £	Fund 2024 £	Total 2023 £
Grants payable	141,253	141,253	102,265
Support costs	13,817	13,817	9,607
	<u>155,070</u>	<u>155,070</u>	<u>111,872</u>

#### 5 Analysis of support costs

	Grant funding support costs £	Total 2024 £	Total 2023 £
Bank charges	60	60	72
Depreciation of computer equipment	531	531	797
Wages and salaries	17,151	17,151	13,640
Staff pensions	329	329	292
Trustees expenses	53	53	150
Insurance	850	850	819
Telephone	234	234	156
Office expenses	78	78	232
Computer costs	2,468	2,468	422
Intercharity recharge	(10,259)	(10,259)	(9,583)
Independent examiner's fee	2,322	2,322	2,610
	<u>13,817</u>	<u>13,817</u>	<u>9,607</u>

All support costs totalling £13,817 were paid from unrestricted funds (2023: £9,607).

The Intercharity recharge is an amount received regularly from The David Gibbons Foundation, with whom the Gibbons Family Trust shares resources and services of the Trust Manager, employed by the Gibbons Family Trust. All administration and governance costs, other than those specifically attributable to each charity are shared equally, paid initially by the Gibbons Family Trust and reimbursed by the David Gibbons Foundation.

The Gibbons Family Trust has capital funds invested with CCLA Investment Management Ltd. CCLA income is received net of investment fees.

## The Gibbons Family Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 6 Analysis of grants

	2024 £	2023 £
<b>Grants to organisations</b>		
Grants to organisations and charities in Devon	103,123	69,240
Grants to organisations and charities in The Isle of Thanet, Kent	31,480	24,550
Grants to organisations in Devon and The Isle of Thanet, Kent	-	500
	<u>134,603</u>	<u>94,290</u>
	2024 £	2023 £
<b>Grants to individuals</b>		
Grants to individuals	<u>6,650</u>	<u>7,975</u>

A full list of grants made is included in the appendix.

#### 7 Net incoming/outgoing resources

	2024 £	2023 £
Depreciation of fixed assets	<u>531</u>	<u>797</u>

#### 8 Net (losses)/gains on investments

	2024 £	2023 £
Gains/(losses) on investments	<u>109,237</u>	<u>(246,044)</u>

#### 9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

The charity has incurred trustee expenses totalling £53 (2023: £150).

## **The Gibbons Family Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### **10 Staff costs**

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	17,151	13,640
Pension costs	329	292
	<u>17,480</u>	<u>13,932</u>

The average head count of employees during the year was 1 (2023: 1)

No employee received emoluments of more than £60,000 during the year

#### **11 Independent examiner's remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examination fees	<u>2,322</u>	<u>2,610</u>



## The Gibbons Family Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 12 Legacies

Under the terms of the Will of the late Mr D Gibbons this Charity is a potential beneficiary of a Discretionary Trust Fund with capital value at 31 March 2024 of £31,880 (2023: £33,080). The other potential beneficiaries are the David Gibbons Foundation and Mr Kevin Banfield, a former employee of Mr Gibbons.

#### 13 Tangible fixed assets

	Fixture & Fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2023	164	4,696	4,860
At 31 March 2024	164	4,696	4,860
<b>Depreciation</b>			
At 1 April 2023	164	3,101	3,265
Charge for the year	-	531	531
At 31 March 2024	164	3,632	3,796
<b>Net book value</b>			
At 31 March 2024	-	1,064	1,064
At 31 March 2023	-	1,595	1,595

## The Gibbons Family Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 14 Investments

##### Investments

	CCLA Property Fund £	Other shareholding £	CCLA Ethical Fund £	Total £
<b>Cost or Valuation</b>				
At 1 April 2023	875,314	20,330	1,563,792	2,459,436
Fair value movements	(45,153)	749	153,641	109,237
At 31 March 2024	<u>830,161</u>	<u>21,079</u>	<u>1,717,433</u>	<u>2,568,673</u>
<b>Net book value</b>				
At 31 March 2024	<u>830,161</u>	<u>21,079</u>	<u>1,717,433</u>	<u>2,568,673</u>
At 31 March 2023	<u>875,314</u>	<u>20,330</u>	<u>1,563,792</u>	<u>2,459,436</u>

All investments shown above are held at valuation.

#### 15 Debtors

	2024 £	2023 £
Prepayments	1,560	1,440
Other debtors	<u>3,456</u>	<u>2,971</u>
	<u>5,016</u>	<u>4,411</u>

#### 16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>38,497</u>	<u>81,040</u>

## The Gibbons Family Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

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

	2024 £	2023 £
Other taxation and social security	1,677	934
Other creditors	17,500	-
Accruals	2,322	2,160
	<u>21,499</u>	<u>3,094</u>

#### 18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General Funds	83,952	94,196	(155,070)	-	23,078
<b>Endowment funds</b>					
Expendable Endowment Funds	<u>2,459,436</u>	<u>-</u>	<u>-</u>	<u>109,237</u>	<u>2,568,673</u>
	<u>2,459,436</u>	<u>-</u>	<u>-</u>	<u>109,237</u>	<u>2,568,673</u>
<b>Total funds</b>	<u>2,543,388</u>	<u>94,196</u>	<u>(155,070)</u>	<u>109,237</u>	<u>2,591,751</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General Funds	85,758	110,066	(111,872)	-	83,952
<b>Endowment funds</b>					
Expendable Endowment Funds	<u>2,705,480</u>	<u>-</u>	<u>-</u>	<u>(246,044)</u>	<u>2,459,436</u>
	<u>2,705,480</u>	<u>-</u>	<u>-</u>	<u>(246,044)</u>	<u>2,459,436</u>
<b>Total funds</b>	<u>2,791,238</u>	<u>110,066</u>	<u>(111,872)</u>	<u>(246,044)</u>	<u>2,543,388</u>

## The Gibbons Family Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 19 Analysis of net assets between funds

	Unrestricted funds General £	Endowment funds Expendable £	Total funds at 31 March 2024 £
Tangible fixed assets	1,064	-	1,064
Fixed asset investments	-	2,568,673	2,568,673
Current assets	43,513	-	43,513
Current liabilities	(21,499)	-	(21,499)
Total net assets	<u>23,078</u>	<u>2,568,673</u>	<u>2,591,751</u>
	Unrestricted funds General £	Endowment funds Expendable £	Total funds at 31 March 2023 £
Tangible fixed assets	1,595	-	1,595
Fixed asset investments	-	2,459,436	2,459,436
Current assets	85,451	-	85,451
Current liabilities	(3,094)	-	(3,094)
Total net assets	<u>83,952</u>	<u>2,459,436</u>	<u>2,543,388</u>

#### 20 Related party transactions

There were no related party transactions in the year.

## The Gibbons Family Trust

### Appendix 1 - Grants to organisations listed alphabetically

5th Exmouth Sea Scouts	500	Oasis Domestic Abuse Service	5,000
ACTiv8 Youth Theatre	1,000	On the Hill CIC	2,000
Action for Children Totnes Children's Centre	2,000	Ottery St Mary PTFA	2,000
Adventure Therapy	1,800	Pete's Dragons	1,000
Amber Foundation	5,000	Pilton Community College	1,440
Balloons	1,000	SAFE Foundation	1,500
Belong School Devon	2,000	Shaldon Parish Council	1,000
Bounce (Brighter Futures Foundation)	2,000	Shallowford Trust	1,000
Budleigh Salterton Cricket Club	2,000	Sir Francis Chichester Trust	2,000
Calvert Trust	1,500	Sirona Therapeutic Horsemanship	2,000
Canada Hill Primary school	1,000	Sisterwood	1,000
Cary Park Tennis Club	1,000	Sound Gallery	2,000
Cheriton Fitzpaine Primary	2,000	South Hams Area Wellbeing	1,000
Coldharbour Mill Trust Ltd	2,000	South West Autism	1,000
Community Driving School	3,500	Stand Against Violence	2,475
Communityn Safety Education	2,200	Tarka Child Contact Centre	1,500
Engineering Development Trust	2,000	Thanet Community Development	3,000
Ernesettle Community school	1,000	Thanet Disabled Riding	3,480
Exeter Baby Bank Network	4,000	Tiny Travels Anti-Racism	1,000
Exeter Phoenix	1,000	Topsham St James Cricket Club	500
Family by the Sea	1,000	TrailBlazers Education CIC	1,000
Forelands Fields	5,000	Uffculme Primary School PTFA	500
Grass Cliftonville	4,000	Upottery Playing Fields	1,500
Happy Days	958	Upton St James Primary	3,000
Horizons Plymouth	750	Wamborough Foundation	1,500
Island Trust	2,000	Westhill Pre school	2,000
Kingsbridge Gym Club	1,500	Whizz Kidz	2,000
Kingsbridge Skatepark	5,000	Woodbury C of E Primary	3,500
Laughter	1,000	Woodlanders Pre-School	2,000
Life Education Wessex	1,000	YMCA South Devon	2,000
Live Music Now SW	1,500	Young Devon	2,000
Magic Carpet Exeter	1,000	Young Lives v Cancer	4,000
Make South West	1,500	Zone Youth Club	1,000
Merry-go-round Toy Library	1,000	21 Together	3,000
Millwater (SEN) School	2,000	1st Honiton Scout Group	1,000
Nurture in Nature Children's & Families	1,000		
		<b>Total</b>	<b>134,603</b>

## **The Gibbons Family Trust**

### **Grant Appendix 2 - Organisation grants over £2,000**

#### **Year ended 31 March 2024**

Amber Foundation	5,000
Community Driving School	3,500
Community Safety Education	2,200
Forelands Fields	5,000
Kingsbridge Skatepark	5,000
Oasis Domestic Abuse Service	5,000
Stand Against Violence	2,475
Thanet Community Development	3,000
Thanet Disabled Riding	3,480
Upton St James Primary	3,000
Woodbury C of E Primary	3,500
Young Lives v Cancer	4,000
21 Together	3,000
<b>Total</b>	<b>48,155</b>