

CHARITY REGISTRATION NUMBER: 1134727

**The David Gibbons Foundation**  
**Unaudited Financial Statements**  
**31 March 2019**

**THOMAS WESTCOTT**

Chartered accountant  
26-28 Southernhay East  
Exeter  
Devon  
EX1 1NS

# **The David Gibbons Foundation**

## **Financial Statements**

**Year ended 31 March 2019**

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>

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# The David Gibbons Foundation

## Trustees' Annual Report

Year ended 31 March 2019

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The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

### Reference and administrative details

**Registered charity name** The David Gibbons Foundation

**Charity registration number** 1134727

**Principal office** 14 Fore Street  
Budleigh Salterton  
Devon  
EX9 6NG

**The Trustees** Dr Miles Joyner (Chair)  
Dr John Frankish  
Professor Chris King CBE DL  
Mrs Elizabeth Lee

**Accountants** Thomas Westcott  
Chartered accountant  
26-28 Southernhay East  
Exeter  
Devon  
EX1 1NS

### Objectives and activities

The objectives and funding for the Charity come from the Will of David Ernest Gibbons, who died on the 20 February 2008, which provides for the establishment of the Charity and its endowment. The Trust Deed has been registered with the Charity Commissioners.

The main objectives of the Charity are to promote the welfare and relief of: -

1. People suffering from sickness or disability;
2. People suffering from financial hardship; and
3. The elderly;

in the County of Devon (with East Devon having preference) in any manner the Trustees may decide.

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

# The David Gibbons Foundation

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2019

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

The Charity is fully compliant with GDPR and all relevant Charity Commission Guidance on Governance.

In the year ended 31st March 2019 there have not been any changes in Trustees, or the structure or management of this Charity. However, with the anticipated resignation of one Trustee in the year to come, and the current Trustees' preference to have 5 rather than 4 Trustees, 2 new Trustees are being sought. It is thought that 1 new Trustee has been identified and the Trustees continue in their search for the second, taking into consideration diversity across all sectors of the population where possible.

The Trustees continue to meet quarterly through the year to discuss both the grant applications and office matters. Outside of meetings contact between the Trustees and the Trust Manager is frequent, usually weekly. The Trustees continue to be very grateful to their Trust Manager, Cathy Houghton for her thorough and efficient 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.

#### **Achievements and performance**

During this financial year the Trustees have continued to distribute the maximum income available. £116,486 was awarded by way of 89 grants. Of this £23,450 remained in East Devon, in keeping with the Charity's emphasis on this area. £11,159 was given to individuals through 23 grants. A full list of the grants made to organisations is available as an appendix to these accounts.

The Charity does not have a specific grant policy in place other than to follow the criteria stipulated in the Trust Deed. 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 alone with references. Policies surrounding the payment of grants have been tightened during the year, both to try to minimise the risk of fraud and in line with the gradual phasing out of bank cheques. Grant payments will now only be paid by BACS (after having sight of bank identification). For grants awarded to individual applicants BACS payments are now only processed via an organisation / charity / service provider, dependent on the nature of the application.

The Charity continues to share a website with its sister charity, The Gibbons Family Trust. It is intended that this website is reviewed in the forthcoming year to ensure that it is up to date and helpful to applicants.

The David Gibbons Foundation and the Gibbons Family Trust also share a new bespoke grants database. After careful consideration of quotes and options, this database was built by a local company based in Exeter. It is hoped that the Trustees and Trust Manager will benefit from a more modern streamlined approach to administration. This will allow more office time for researching and assessing applications, which in turn will benefit applicants.

The Trustees continue to welcome successful applicants to send 'thank you's', reports, photos, and invitations following receipts of grants.

# The David Gibbons Foundation

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2019

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#### Financial review

The Charity saw a slight rise in income to £132,153 during the year to 31st March 2019 (£127,787: 2018), due to a transfer of Investments within CCLA to a higher yielding Fund. More details of this are given below.

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 £9,027, being just 7% of income, which is a reflection in part of the savings made possible due to the sharing of the office with the Gibbons Family Trust.

The Balance Sheet also increased in value again due to the growth in Investments of £117,361. There were no other significant balance sheet movements. The Trustees are pleased to note the value of the Balance Sheet at 31st March 2019 was £3,168,301 (£3,049,812; 2018).

#### Risk Assessment

A risk assessment has been approved by the Trustees and continues to be reviewed annually.

#### Reserves and Investment Policies

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). It is not the intention of the Trustees to build up Unrestricted Reserves and the current surplus of £38,064 in the accounts has been compiled through many years of small surpluses, due to accounting adjustments, rather than surplus cash balances. Whilst a small cash 'float' is maintained in the current account, at each meeting the Trustees allocate to grants as much as the cash balance will allow for. There are no other financial commitments on this Fund that require a certain level of reserves to be maintained.

According to the Will of David Gibbons, the Permanent Endowment Fund cannot be spent by the Trustees. This Fund exists purely to generate investment income, which is treated as Unrestricted. At the 31st March 2019 the balance on this fund was £3,130,237 (£3,018,388; 2018)

The reserves of this Endowment Funds are invested with two Investment Fund Managers. These are CCLA (2 Funds) and Charles Stanley Ltd (a managed discretionary stocks and shares portfolio.). 2018 saw the start of a detailed review of these investments, which have been largely untouched, though regularly monitored, since their original purchase in 2011.

As a result, the following transactions took place in the summer of 2018: -

1. £200,000 was moved from the CCLA Investment Fund and added to the existing CCLA Property Fund balance which has a significantly higher income yield.
2. In line with the increasing awareness and importance of Ethical Investment both in society at large and within the Charity, advantage was taken of CCLA's offer to buy into their Ethical Fund at very low cost, through liquidation and subsequent transfer of the Investment Fund.

Details of these transactions are shown in note 13.

The Trustees will continue to monitor closely all dividends received and capital values.

# The David Gibbons Foundation

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2019

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The Trustees have considered a Total Return Policy some years ago for this Charity, but did not consider it appropriate at that time. This will be reviewed again in due course.

The Trustees are responsible for preparing the Annual 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 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 Charity 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 adequate accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Approved by the Trustees and signed on their behalf by

The trustees' annual report was approved on 30 July 2019 and signed on behalf of the board of trustees by:

Dr Miles Joyner  
Chair of Trustees

# The David Gibbons Foundation

## Independent Examiner's Report to the Trustees of The David Gibbons Foundation

**Year ended 31 March 2019**

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I report to the trustees on my examination of the financial statements of The David Gibbons Foundation ('the charity') for the year ended 31 March 2019.

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

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

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the 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.

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.

Shona Godefroy FCCA  
Thomas Westcott Chartered Accountants  
26-28 Southernhay East  
Exeter  
Devon  
EX1 1NS

12 August 2019

# The David Gibbons Foundation

## Statement of Financial Activities

Year ended 31 March 2019

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		<b>2019</b>			2018
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Investment income	4	132,153	–	132,153	127,787
<b>Total income</b>		<u>132,153</u>	<u>–</u>	<u>132,153</u>	<u>127,787</u>
<b>Expenditure</b>					
Expenditure on charitable activities	5,6	(125,513)	(5,512)	(131,025)	(136,880)
<b>Total expenditure</b>		<u>(125,513)</u>	<u>(5,512)</u>	<u>(131,025)</u>	<u>(136,880)</u>
Net gains on investments	9	–	117,361	117,361	18,781
<b>Net income and net movement in funds</b>		<u>6,640</u>	<u>111,849</u>	<u>118,489</u>	<u>9,688</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		31,424	3,018,388	3,049,812	3,040,124
<b>Total funds carried forward</b>		<u>38,064</u>	<u>3,130,237</u>	<u>3,168,301</u>	<u>3,049,812</u>

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

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The notes on pages 9 to 16 form part of these financial statements.

# The David Gibbons Foundation

## Statement of Financial Position

31 March 2019

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	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	13	3,132,971	3,021,179
<b>Current assets</b>			
Debtors	14	2,276	1,836
Cash at bank and in hand		38,909	33,038
		<u>41,185</u>	<u>34,874</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>5,855</u>	<u>6,241</u>
<b>Net current assets</b>		<u>35,330</u>	<u>28,633</u>
<b>Total assets less current liabilities</b>		<u>3,168,301</u>	<u>3,049,812</u>
<b>Net assets</b>		<u>3,168,301</u>	<u>3,049,812</u>
<b>Funds of the charity</b>			
Endowment funds		3,130,237	3,018,388
Unrestricted funds		38,064	31,424
<b>Total charity funds</b>	16	<u>3,168,301</u>	<u>3,049,812</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 July 2019, and are signed on behalf of the board by:

Dr Miles Joyner  
Chair of Trustees

Dr John Frankish  
Trustee

Mrs Elizabeth Lee  
Trustee

Professor Chris King CBE DL  
Trustee

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The notes on pages 9 to 16 form part of these financial statements.

# The David Gibbons Foundation

## Notes to the Financial Statements

Year ended 31 March 2019

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 14 Fore Street, Budleigh Salterton, Devon, EX9 6NG.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Disclosure exemptions

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

#### Permanent endowment funds

Permanent endowment funds are retained intact and must not be spent except by way of investment management fees to generate income for grant expenditure. The income from this fund is treated as unrestricted.

# The David Gibbons Foundation

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2019

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#### 3. Accounting policies *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Income from investments is included in the year in which it is receivable.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

Governance costs represent costs attributable to organisational administration and compliance with statutory requirements.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# The David Gibbons Foundation

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2019

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Investment income

	Unrestricted Funds £	<b>Total Funds 2019 £</b>	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	22	22	12	12
Investment income	<u>132,131</u>	<u>132,131</u>	<u>127,775</u>	<u>127,775</u>
	<u>132,153</u>	<u>132,153</u>	<u>127,787</u>	<u>127,787</u>

# The David Gibbons Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Endowment Funds £	Total Funds 2019 £
Grants payable	116,486	–	116,486
Support costs	9,027	5,512	14,539
	<u>125,513</u>	<u>5,512</u>	<u>131,025</u>

  

	Unrestricted Funds £	Endowment Funds £	Total Funds 2018 £
Grants payable	122,681	–	122,681
Support costs	8,631	5,568	14,199
	<u>131,312</u>	<u>5,568</u>	<u>136,880</u>

### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2019 £	Total fund 2018 £
Grants payable	116,486	–	116,486	122,681
Governance costs	–	14,539	14,539	14,199
	<u>116,486</u>	<u>14,539</u>	<u>131,025</u>	<u>136,880</u>

### 7. Analysis of support costs

	Grant funding support costs £	Total 2019 £	Total 2018 £
Office costs reimbursed to Gibbons Family Trust	7,168	7,168	6,817
Subscriptions	35	35	35
Investment fees	5,512	5,512	5,568
Independent examination fee	1,764	1,764	1,680
Bank charges	60	60	60
Sundry expenses	–	–	40
	<u>14,539</u>	<u>14,539</u>	<u>14,200</u>

The David Gibbons Foundation shares office space and the services of a Trust Manager, employed by the Gibbons Family Trust. During the year these costs were shared equally, and the David Gibbons Foundation reimburses the Gibbons Family Trust for half of all general office and employee expenses.

The David Gibbons Foundation has capital funds invested with two Investment Managers, CCLA and Charles Stanley. CCLA income is received net of investment fees. However Charles Stanley fees are taken from capital balances held on deposit and not from income and therefore fees are paid from permanent endowment funds. This maximises the amount of income available for grants. Fees charged during the year by Charles Stanley amounted to £5,512 (2018: £5,568).

# The David Gibbons Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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### 8. Analysis of grants

	2019 £	2018 £
<b>Grants to institutions</b>		
Grants to organisations and charities	105,327	112,273
<b>Grants to individuals</b>		
Grants to individuals	<u>11,159</u>	<u>10,408</u>
Total grants	<u>116,486</u>	<u>122,681</u>

### 9. Net gains on investments

	Endowment Funds £	Total Funds 2019 £	Endowment Funds £	Total Funds 2018 £
Gains/(losses) on other investment assets	<u>117,361</u>	<u>117,361</u>	<u>18,781</u>	<u>18,781</u>

### 10. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,764</u>	<u>1,680</u>

### 11. Trustee remuneration and expenses

No remuneration has been paid to the Trustees in either the current or preceding year. The charity has met individual expenses incurred by one Trustee of £84 (2018: £140) for mileage incurred in attending three Trustee meetings. Also during the year expenses were reimbursed of £50 for the provision of a gift to a resigning Trustee in recognition of his efforts over many years. These expenses are included in office costs reimbursed to The Gibbons Family Trust.

# The David Gibbons Foundation

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2019

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#### 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 of £33,988 at 31 March 2019 (2018: £34,008). The other potential beneficiaries are the Gibbons Family Trust and Mr Kevin Banfield, a former employee of Mr Gibbons (see clause 10 of Mr Gibbons' Will dated 14 October 2004).

In addition the David Gibbons Foundation will also receive absolutely a property purchased under the terms of the Will. The same employee has the benefit of the property during his lifetime and on his death the property will pass to the David Gibbons Foundation. The property was valued by Bradleys Estate Agents at £390,000 in October 2016 (previously valued at £425,000 at the time of David Gibbons' death in 2008).

#### 13. Investments

	CCLA Property Fund £	CCLA Investment Fund £	CCLA Ethical Fund £	Charles Stanley Investment Management Limited £	Total £
<b>Cost or valuation</b>					
At 1 April 2018	812,012	1,218,397	–	990,770	3,021,179
Additions	200,000	–	1,086,466	–	1,286,466
Disposals	–	(1,286,466)	–	–	(1,286,466)
Fair value movements	6,417	68,069	21,362	21,513	117,361
Other movements	–	–	–	(5,569)	(5,569)
<b>At 31 March 2019</b>	<u>1,018,429</u>	<u>–</u>	<u>1,107,828</u>	<u>1,006,714</u>	<u>3,132,971</u>
<b>Impairment</b>					
<b>At 1 April 2018 and 31 March 2019</b>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
<b>Carrying amount</b>					
<b>At 31 March 2019</b>	<u>1,018,429</u>	<u>–</u>	<u>1,107,828</u>	<u>1,006,714</u>	<u>3,132,971</u>
At 31 March 2018	<u>812,012</u>	<u>1,218,397</u>	<u>–</u>	<u>990,770</u>	<u>3,021,179</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

Investment fees as included in the Statement of Financial Activities are £5,512. When adjusted for accrued fees at 31 March 2019 of £2,722 (2018: £2,779) this reconciles to the charge of £5,569 as stated above.

# The David Gibbons Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 14. Debtors

	2019	2018
	£	£
Other debtors	<u>2,276</u>	<u>1,836</u>

### 15. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	4,486	4,459
Other creditors	<u>1,369</u>	<u>1,782</u>
	<u>5,855</u>	<u>6,241</u>

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2018	Income	Expenditure	Gains and losses	At 31 March 2019
	£	£	£	£	£
Unrestricted fund	<u>31,424</u>	<u>132,153</u>	<u>(125,513)</u>	<u>—</u>	<u>38,064</u>

#### Endowment funds

	At 1 April 2018	Income	Expenditure	Gains and losses	At 31 March 2019
	£	£	£	£	£
Permanent Endowment Fund	<u>3,018,388</u>	<u>—</u>	<u>(5,512)</u>	<u>117,361</u>	<u>3,130,237</u>

### 17. Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Investments	—	3,132,971	3,132,971	3,021,179
Current assets	41,185	—	41,185	34,874
Creditors less than 1 year	<u>(3,121)</u>	<u>(2,734)</u>	<u>(5,855)</u>	<u>(6,241)</u>
<b>Net assets</b>	<u>38,064</u>	<u>3,130,237</u>	<u>3,168,301</u>	<u>3,049,812</u>

# The David Gibbons Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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### 18. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	<b>2019</b>	2018
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	3,132,971	3,021,179
	<u>                    </u>	<u>                    </u>
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Financial assets that are debt instruments measured at amortised cost	41,185	34,874
	<u>                    </u>	<u>                    </u>
<b>Financial liabilities measured at amortised cost</b>		
Financial liabilities measured at amortised cost	5,855	6,241
	<u>                    </u>	<u>                    </u>

### 19. Related party transactions

During the year the charity provided a grant of £5,000 to Exeter Leukaemia Fund, a charity with a mutual Trustee, upon receipt of a successful application (2018: £10,000). This grant was made on the same terms as any other successful applicant.

# The David Gibbons Foundation

## Grants Appendix 1 – Grants to organisations listed alphabetically

Year ended 31 March 2019

Amber	2,000	Otterhayes Trust	1,500
ARC Axminster	2,000	RABI	500
Barnstaple Municipal Charities	1,000	Relate Exeter & E Devon	2,500
BASICS Devon	1,000	Revitalise	1,000
Bluebell care Trust	750	Sail 4 Cancer	1,600
Brainwave Centre	2,000	Seeeing	1,000
CAB Exeter	3,000	Shekinah Mission	1,500
Calibre	1,000	Shine	500
Calvert Trust	1,500	Silver Line Helpline	1,500
Cerebra	1,000	Sir Francis Chicester Trust	2,000
Changing Faces	500	South Hams CAB	750
Court Based Personal Support Unit	3,000	St Petrocks	1,500
Dartmouth Caring	3,000	SW MS Therapy Centre	1,000
Dementia Friendly parishes around the Yealm	2,000	Tarka Child Contact Centre	1,000
ECTA	2,500	Torrige CAB - Memory Cafes	1,500
Exeter Leukemia Fund	5,000	Trevi House	1,000
Encompass Southwest	1,500	Triumph Over Phobia	750
Exeter Gateway Centre	2,000	TTVS	2,000
Exmouth Gateway	2,000	Turntable	3,000
Families for Children Trust	3,000	Unique	1,500
Flying Fish Artists	800	Unite - Carers in Mid Devon	4,000
Force	7,000	Victoria Park Buckfastleigh	500
Foresight Gardening Enterprises	500	Volunteering in Health	1,000
Frozen Light	2,000	Wembury Caring Volunteers	800
Go North Devon	2,000	Willow Foundation	500
Hearing Dogs for Deaf People	500		
Homemaker SW	1,500	<b>Total</b>	<b>105,327</b>
Horizons Plymouth	1,000		
Hospiscare	1,000		
Living Options Devon	1,000		
Magic Carpet	750		
Marie Curie Cancer Care	1,000		
Mobility Trust	2,000		
Morice Town Children's Centre	2,250		
Multiple System Atrophy Trust	1,000		
Mutley Baptist Church	1,000		
MyAware SW	300		
Nara, the Breathing Charity	500		
Noah's Place	800		
North Devon hospice	1,777		
Open Door Exmouth	2,500		

# The David Gibbons Foundation

## Grants Appendix 2 – Grants over £2,000

Year ended 31 March 2019

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Force	7,000
Exeter Leukemia Fund	5,000
Unite - Carers in Mid Devon	4,000
CAB Exeter	3,000
Turntable	3,000
Families for Children Trust	3,000
Dartmouth Caring	3,000
Court Based Personal Support Unit	3,000
Open Door Exmouth	2,500
ECTA	2,500
Relate Exeter & E Devon	2,500
Morice Town Children's Centre	2,250
Sir Francis Chicester Trust	2,000
Dementia Friendly parishes around the Yealm	2,000
ARC Axminster	2,000
Go North Devon	2,000
Amber	2,000
Exeter Gateway Centre	2,000
TTVS	2,000
Brainwave Centre	2,000
Exmouth Gateway	2,000
Mobility Trust	2,000
Frozen Light	2,000

62,750