

**THE SPIRIT OF NORMANDY TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2025**

**THE SPIRIT OF NORMANDY TRUST**  
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**FOR THE YEAR ENDED 5 APRIL 2025**

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# **THE SPIRIT OF NORMANDY TRUST**

## **TRUST INFORMATION**

<b>Principal Address</b>	C/O Wey Court West Union Road Farnham Surrey GU9 7PT
<b>Trustees</b>	Ian Stewart CM - Died 7 Feb 2025 Richard Palusinski MBE (Chairman) Flaminia Gold Mark Waring Peter Lankester Barry Firth MBE Emma Simons Angela Tait Frances Bradshaw – App 13 Jun 2023 Simon Devenish MBE - App 27 Feb 2025
<b>Bankers</b>	Scottish Widows Bank plc PO Box 883 Leeds LS1 9TY  Royal Bank of Scotland Holts Farnborough Branch 200 Fowler Avenue Farnborough Business Park Farnborough Hampshire GU14 7JP
<b>Investment Managers</b>	BlackRock Investment Management (UK) Limited PO Box 545 Darlington DL1 9TQ
<b>Independent Examiner</b>	Mark Dickinson FCA Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
<b>Charity Registration</b>	1038121

**THE SPIRIT OF NORMANDY TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED**  
**5 APRIL 2025**

**1. Legal Status**

The Trust was created by a deed dated 9 May 1994. The Trustees hold the capital and income on trust to apply it as they think fit for the two primary objectives of the Trust. The Trust is registered under the Charities Act 1993. Charity Registration Number 1038121

**2. Objects of the Trust**

The primary objects of the Trust are to provide financial assistance for the veterans of the three Services who are in need and for their dependants, and to increase the knowledge, understanding and appreciation of the general public of the events leading up to and culminating in the Normandy Landings and their historical significance.

**3. Achievements and Performance/Public Benefit**

**a) D Day 80**

We were honoured to take nine veterans to Normandy for the D Day 80 commemorations. All of the veterans were aged from 99 years upwards, with one veteran having his 101<sup>st</sup> Birthday during the visit. The ceremonies at Colleville Montgomery and Arromanches were again attended by capacity crowds. In order to ensure their welfare, we travel with full medical teams. There was, again, exceptional media interest in the pilgrimage, which we had to carefully manage in order that the veterans were not overburdened. Additionally, a small group of veterans were hosted at RAF Digby and afterwards were hosted by the RAF Red Arrows in the early autumn. The Trust provided hotel accommodation and logistics support for the visit. Similarly, a group of veterans were hosted by the Association of Dunkirk Little ships for a day cruise on the River Thames, with this Trust providing transport and logistics support. A group of veterans represented the Trust, taking part in the Royal British Legion Remembrance Parade at the Cenotaph, London. Hotel accommodation was provided and our support team attended to look after welfare issues.

**b) Education**

We held another successful poster competition for schools this year themed on D Day 80. This provides an opportunity for pupils to engage in our work if they are more visually inclined rather than using only the written word. The number of entries increased again this year and this will continue to be an annual fixture in our calendar. Again, we had a very high number of entries in our annual schools competition, which was very encouraging. Trustees were able to attend schools to make prize presentations. We continue to work in conjunction with the Young Historian Project, part of the Historical Association. In January we gathered a group of organisations that were also working in the field of education in order that we might share good practice and, perhaps, coordinate some of our work together. As part of the broader public education programme, the Trust made arrangements for memorial poppies to be placed in the Spirit of Normandy Trust area at the Field of Remembrance at Westminster.

**c) Welfare**

The Trust works closely with SSAFA Forces Help to identify and provide support for veterans of the Normandy Campaign who find themselves in need. Financial support provided typically contributes towards mobility issues, quality of life issues and personal safety. Trustees continue to maintain telephone contact with veterans to assist in their mental welfare. We are also keen to maintain a calendar of smaller events to give veterans the opportunity to undertake interesting visits that are properly managed and suitable for their mobility and welfare needs.

# **THE SPIRIT OF NORMANDY TRUST**

## **TRUSTEES' REPORT FOR THE YEAR ENDED**

### **5 APRIL 2025**

#### **4. Financial Review**

The financial activities and position of the Trust are shown in the annexed accounts. The main demands on our resources this year arose from the pilgrimage visit to Normandy and veteran attendance at events in Lincolnshire as well as the RBL R  membrance Parade. Careful management of our commitments and resources alongside the loan of vehicles from Kia Cars for the Normandy trip and Lincolnshire visit ensured that we were able to comfortably deliver the events and visits that are so important to the veterans. These generous donations have ensured that our reserves have been maintained above the minimum level agreed by the Trustees as a satisfactory operating reserve. D Day 80 in 2024 was, as expected, physically and financially demanding. Hotel and travel costs were at a premium but our advance planning and careful negotiations kept our financial commitment to an acceptable level.

#### **5. Grants**

Our grant making facility is now firmly established. Working in conjunction with other charities the Trust seeks to provide funds for wheelchairs, stair lifts, fall down alarms and scooters for veterans and other items to improve quality of life. This year there has been little demand on our grant making facilities, but this is always a variable and unpredictable area of our work.

#### **6. Future Developments**

Our policy of working to establish a careful succession of smaller events has proved successful, providing veterans with a selection of activities, giving them goals and maintaining their sense of wellbeing. The Trust continues to provide transport and welfare support for these visits. The Trust is also working closely with the Taxi Charity for Military Veterans, Blind Veterans UK and the Not Forgotten Association to provide opportunities for veterans to attend events in the UK and Normandy, recognising their unique contribution to our present-day society. We maintain an effective working partnership with the Royal British Legion, seeking to keep the veterans at the forefront of appropriate commemorative events planned by the Legion in France and the UK. Good working relationships are also in place with the Mairies at Caen, Arrormanches and Colleville Montgomery in Normandy.

The Trustees are actively developing resources to ensure that we are equipped to work effectively within the education field, which will be our main purpose as the veterans sadly pass from our midst. A meeting held early in the New Year with like minded charities who are known to be developing parallel processes was very useful in ensuring that we minimise duplication and are able to work collectively where possible. Ensuring the best use of resources across the group of charities.

#### **7. Funds**

All charitable funds are held to further the objects of the Trust. These funds are available and are adequate to fulfil the obligations of the Trust.

#### **8. Investment Powers**

Under the Trust Deed, the Trust has the power to make any investment which the Trustees see fit. BlackRock Investment Management (UK) Limited invest all the funds into the Armed Forces Charities Growth & Income Fund.

**THE SPIRIT OF NORMANDY TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED**  
**5 APRIL 2025**

**9. Reserves**

The Trustees are resolved to ensure that income is expended upon the objects of the Trust, have an established reserves policy and are satisfied that sufficient reserves exist for this purpose.

**10. 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 charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements giving a true and fair view, the Trustees should follow best practice and:

Select suitable accounting policies and apply them consistently,

Observe the methods and principles in the Charities SORP,

Make judgements and estimates that are reasonable and prudent,

State whether applicable UK Accounting Standards and statement of recommended practice 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 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. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**11. General**

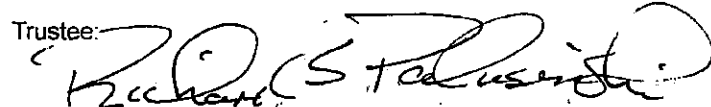
The financial statements comply with current statutory requirements and with the Trust's governing document.

**12. Trustee Appointment**

New Trustees are agreed in general discussion by a majority of the Trustees. All new Trustees are provided with a copy of the Charity Commission guide "The Essential Trustee: What you need to know" and are encouraged to participate in appropriate training.

For and on behalf of the Trustees:

Trustee:



Richard S Palusinski MBE (Chairman)

Dated:

7 January 2016

# THE SPIRIT OF NORMANDY TRUST

## REPORT OF THE INDEPENDENT EXAMINER UNDER SECTION 144 OF THE CHARITIES ACT 2011

### TO THE TRUSTEES OF THE SPIRIT OF NORMANDY TRUST

I report on the financial statements for the year ended 5 April 2025 as set out on pages six to ten.

The accounts have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

#### **Respective responsibilities of trustees and independent examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirement:

- to keep proper accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met: or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*M. Dickinson*

Mark Dickinson FCA  
Shaw Gibbs (Audit) Limited  
Wey Court West  
Union Road  
Farnham  
Surrey GU9 7PT Dated : 12 January 2026

**THE SPIRIT OF NORMANDY TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED**  
**5 APRIL 2025**

Income and Endowments	Notes	Year to 5 April 2025			Year to 5 April 2024		
		Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Donations received	3		120,766	120,766		68,941	68,941
Gift Aid Tax recovered			0	0		0	0
Investment Income			1,604	1,604		906	906
Deposit interest received			659	659		622	622
<b>Total Income</b>		<b>0</b>	<b>123,029</b>	<b>123,029</b>	<b>0</b>	<b>70,469</b>	<b>70,469</b>
<b>Expenditure</b>							
<b>Charitable Activities</b>	4						
Young Historian Project - Prizes			1,555	1,555		1,280	1,280
Young Historian Project - Hector Duff Prize		300	0	300	280	0	280
Young Historian Other Costs			657	657		550	550
Promotional and Gifts			1,972	1,972		4,817	4,817
Donations Granted - Welfare	4		2,667	2,667		3,463	3,463
Poppies / Poppy Wreath & Cross			677	677		350	350
Field of Remembrance			270	270		219	219
Independent Examiner Fee			540	540		1,440	1,440
Printing Postage & Admin			669	669		531	531
Telephone			244	244		275	275
Insurance			258	258		258	258
Misc Gifts			668	668		1,066	1,066
Travel Costs			1,560	1,560		1,636	1,636
Other Events			2,004	2,004		0	0
Normandy Pilgrimage 2024			104,656	104,656		50,194	50,194
Cenotaph			1,665	1,665		620	620
Monuments maintenance			500	500		0	0
Misc Expenses			0	0		814	814
<b>Total Expenditure</b>		<b>300</b>	<b>120,562</b>	<b>120,862</b>	<b>280</b>	<b>67,513</b>	<b>67,793</b>
<b>Net Income/Expenditure and net movements in funds before gains and losses in investments</b>		<b>-300</b>	<b>2,467</b>	<b>2,167</b>	<b>-280</b>	<b>2,956</b>	<b>2,676</b>
<b>Net Gains (-losses) on revaluation of investment</b>	5		-3,617	-3,617		1,931	1,931
<b>Net movement in funds in funds for the year</b>		<b>-300</b>	<b>-1,150</b>	<b>-1,450</b>	<b>-280</b>	<b>4,887</b>	<b>4,607</b>
<b>Balance at 6 April 2024</b>		<b>2,135</b>	<b>88,891</b>	<b>91,026</b>	<b>2,415</b>	<b>84,004</b>	<b>86,419</b>
<b>Balance at 5 April 2025</b>		<b>1,835</b>	<b>87,741</b>	<b>89,576</b>	<b>2,135</b>	<b>88,891</b>	<b>91,026</b>

The statement of financial activities includes all gains and losses recognised in the year. None of the Trust's activities were acquired or discontinued during the current and previous years. The notes on pages 8 to 10 form part of these accounts.



# THE SPIRIT OF NORMANDY TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>					
Investments			47,922		49,935
<b>Current Assets</b>	<b>6</b>				
D Day 81 costs prepaid		12,917		48,419	
Gift Aid Recoverable		0		0	
Insurance prepaid		0		0	
Royal Bank of Scotland - Current		1,604		2,980	
Royal Bank of Scotland - Business Reserve		12,486		32,684	
Scottish Widows - Deposit Account		<u>26,837</u>		<u>26,443</u>	
		<u>53,844</u>		<u>110,526</u>	
<b>Less Current Liabilities (falling due within one year)</b>	<b>7</b>				
D Day 81 income deferred		11,290		50,235	
Libor Government funding for 2025/26		0		18,000	
Independent Examiner Fees		<u>900</u>		<u>1,200</u>	
		<u>12,190</u>		<u>69,435</u>	
<b>Net Current Assets</b>			<u>41,654</u>		<u>41,091</u>
<b>Net Assets</b>			<u><b>89,576</b></u>		<u><b>91,026</b></u>
<b>Represented by</b>					
Unrestricted			87,741		88,891
Restricted			1,835		2,135
<b>Charitable Funds</b>			<u><b>89,576</b></u>		<u><b>91,026</b></u>

### On Behalf of the Trustees

Approved by the Trustees on:  
7 January 2026

Trustee



Richard Palusinski MBE

Chairman

**THE SPIRIT OF NORMANDY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**1. Accounting Policies**

**a) Basis of Accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) and the Charities Act 2011. The accounts have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The trust constitutes a public benefit entity as defined by FRS 102.

**b) Income**

Income including donations is accounted for on a receivable basis.

**c) Resources expended**

Charitable activities costs include governance costs.

**d) Investments**

Investments are managed under discretionary agreements by Blackrock Investment Management (UK) Limited.

Investments are accounted for by reference to the bargain date shown by the contract note issued in respect of their purchase or disposal.

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value as at the balance sheet date using the bid price.

The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

**e) Fund Accounting**

General funds represent those monies that are freely available for application towards achieving any charitable purpose that falls within the charity's objectives.

Restricted funds represent funds held for a specific purpose.

**f) Taxation**

As a qualifying charity, the Trust is not liable to UK taxation.

**THE SPIRIT OF NORMANDY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**2. Trustee Remuneration**

No Trustee received any remuneration in respect of their services during the period.

Expenses of £1,062 incurred by 2 Trustees in the performance of their duties were reimbursed (2023/24: £1,636 reimbursed to 2 Trustees). No meeting costs were paid on behalf of all Trustees in the current or previous years.

	2024/25	2023/24
	£	£
<b>3. Donations received</b>		
<b>Unrestricted</b>		
Veterans Benevolent Fund	11,400	0
Southwick Revival	1,000	0
Normandy Memorial Trust	13,027	0
Rowan Bentall Charity Trust	500	500
Leidos	15,000	0
LIBOR Government Funding	18,000	14,400
Royal Naval Benevolent Trust	0	5,200
Royal British Legion	10,000	10,000
Regimental Support Services	23,000	18,000
Sponsored Events via Just Giving	15,727	0
Other Donations and Just Giving	13,112	20,841
<b>Total Unrestricted Donations Received</b>	<b><u>120,766</u></b>	<b><u>68,941</u></b>
<b>Restricted</b>		
Hector Duff Prize	0	0
<b>Total Restricted Donation Received</b>	<b><u>0</u></b>	<b><u>0</u></b>

**4. Charitable activities**

In 2024/25 the expenditure on charitable activities was £120,862 (2024, £67,793 restricted £280) of which expenditure from restricted funds amounted to £300.

<b>Donations granted – Welfare</b>	<b>2024/25</b>	<b>2023/24</b>
	£	£
Alarm fitted in a veteran's home	229	351
Veterans travel for events	1,135	1,779
Help with veterans' insurance expenses	1,303	1,333
<b>Total welfare donations made</b>	<b><u>2,667</u></b>	<b><u>3,463</u></b>
Donations made from unrestricted reserves	<b><u>2,667</u></b>	<b><u>3,463</u></b>

**THE SPIRIT OF NORMANDY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

<b>5. Investments</b>	<b>2024/25</b>	<b>2023/24</b>
<b>Listed Investments</b>	<b>£</b>	<b>£</b>
Armed Forces Charities Growth & Income Fund	47,922	49,935
	<u><b>47,922</b></u>	<u><b>49,935</b></u>
<b>Movement in Market Value</b>		
Market value at 6 April 2024	49,935	47,098
Acquisitions at cost	1,604	906
Disposals at open book value - -	0	0
Net Gain/(losses) on revaluations in the year ended 5 April 2025	-3,617	1,931
Market value at 5 April 2025	<u><b>47,922</b></u>	<u><b>49,935</b></u>
Historical cost at 5 April 2025	35,180	33,576

All investments are carried at their fair value. Holdings in growth and income funds are at the bid price.

**6. Current Assets**

The debtors of £12,917 include £11,790 relating to restricted funds for the Normandy trip of June 2025. Remainder of £1,127 is unrestricted funds for VE80 events in May 2025. (2024: £48,419 restricted, remainder unrestricted funds).

Cash at bank balances were as follows: total £40,927, unrestricted funds £39,092, restricted funds £1,835 (2024: total £62,107, unrestricted funds £59,972, restricted funds £2,135).

**7. Creditors (Amounts falling due within one year)**

	<b>2024/25</b>	<b>2023/24</b>
	<b>£</b>	<b>£</b>
Independent Examiner Fees	900	1,200
Deferred Income - Libor Government Funding for Veterans France Trip	0	18,000
Deferred income - Normandy June 2025	11,290	50,235
	<u><b>12,190</b></u>	<u><b>69,435</b></u>
Unrestricted	12,190	69,435
Restricted	0	0

**8. Restricted Funds**

Hector Duff Prize - this fund was set up to be spent on prizes for the schools on the Isle of Man who enter the Trust's annual Young Historian competition.

Hector Duff Prize	£
Balance brought forward	2,135
Incoming resources -	<u>0</u>
	2,135
Resources Expended	<u>-300</u>
	<u><b>1,835</b></u>

Some donations such as £7,125 from Elliot Brown and £1,500 Southwick Revival were received in the year specifically for the Normandy trip which will take place after the year end. The income has been deferred in the accounts for the year ended 5 April 2025.