

The Julia Norris Trust (1165904)

Charitable Incorporated Organisation

Accounts for the 12 months to 31st December 2023

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The Julia Norris Trust (1165904)

31st December 2023

REPORT OF THE TRUSTEES

Corporate structure

The Julia Norris Trust is a Charitable Incorporated Organisation.

Objectives of Trust

The objective of the Trust is to provide accomodation in the four almshouses in Little Gransden bequeathed by Julia Norris in 1901 in accordance with the charitable objects of the Trust.

Basis of preparation of accounts

These accounts have been prepared on a receipts and payments basis

Current Activities

Following the death of the tenant, one of the almshouses has remained vacant during the second half of the year while refurbishment of the unit has taken place. It is expected that the vacancy will be filled in the second quarter of 2024. The Trustees are considering the conversion of the old Trust Room into another accomodation unit and have authorised the submission of a preliminary enquiry application.

Financial results

The Trust recorded an annual surplus of £14,290 (2022 : £22,048)

219.47 COIF Investment Fund Units were purchased for £50,000 in March 2023 giving a holding of 905.91 uni
The value of the units recovered strongly in the closing months of the year and are now valued at £224,666 giving rise to a revaluation surplus at the end of the year of £21,205 (2022 - loss of £2,178)

In addition the Trust holds £2,917 in a CBF Church of England Deposit Fund and a current account of £19,763.

Trustees

Mark Barlow - Chairman

Ann Girling - Clerk

Jane Yerbury



Victoria Seabright

Jonathan Ward

Paul Bradley

These accounts were approved by the Trustees on :

For and on behalf of the Trustees :

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Julia Norris Trust (1165904)**Receipts and Payments Account : 12 months to****31st December 2023**

	<u>2022</u>	<u>2023</u>
<u>Receipts</u>		
WMC receipts	24,240	21,840
Eastern Power 15 year wayleave agreement		1,064
Interest on CCLA CBF Deposit	37	96
Total receipts	24,277	23,000
<u>Payments</u>		
<u>Day to day costs</u>		
Electricity	74	106
Almshouse Association Membership fees	146	153
Maintenance	397	1,507
Refurbishment No 8		2,389
Garden work	460	1,072
Insurance	1,152	891
VOA Fair rent assessment		18
Television licence	0	15
Trust Room planning application		2,560
Total Day to Day costs	2,229	8,710
Surplus for the year	22,048	14,290
Reserves B/F	189,803	209,673
Gain/deficit on revaluation of COIF units	-2,178	21,205
Reserves C/F	209,673	245,168

The Julia Norris Trust (1165904)

Balance Sheet at :

2022

2023

Investments

COIF units at Bid Market Value B/F	153,461	151,283
Purchased in period		50,000
Gain/deficit on revaluation	-2,178	21,205
COIF units at Bid Market c/f	151,283	222,488

Bank balances

Nat West Current Account	55,570	19,763
C of E Deposit	2,821	2,917
Total bank balances	58,390	22,680

Total assets

209,673

245,168

Financed by :

Reserves b/f	189,803	209,673
Surplus in Year	22,048	14,290
Deficit/Gain on revaluation of COIF units	-2,178	21,205
Reserves c/f	209,673	245,168