

THE EVESON TRUST

England & Wales · Charity number 1196672

Details

Status Registered

Legal form CIO

Registered 2021-11-19

Register [View on the Charity Commission register](#)

Contact

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Office 7
Sansome Lodge
6 Sansome Walk
Worcester
WR1 1LH

Phone 01905 905085

Email admin@eveson.org.uk

Website <https://www.eveson.org.uk>

Activities

Objects: TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL FOR OR TOWARDS SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS WHOSE ACTIVITIES ARE CONFINED TO OR PRIMARILY UNDERTAKEN IN THE UNITED KINGDOM FOR THE SUPPORT OR RELIEF OF THE PHYSICALLY HANDICAPPED (INCLUDING THE BLIND AND THE DEAF), THE MENTALLY HANDICAPPED, HOSPITALS AND HOSPICES, CHILDREN IN NEED WHETHER DISADVANTAGED OR PHYSICALLY OR MENTALLY HANDICAPPED, THE ELDERLY, THE HOMELESS AND FOR MEDICAL RESEARCH INTO PROBLEMS ASSOCIATED WITH ANY OF THE FOREGOING AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT

Activities: The Eveson Trust awards grants to registered charities that come within its remit and operate in Herefordshire, Worcestershire and the metropolitan boroughs of the West Midlands.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Birmingham City
- Coventry City
- Dudley
- Herefordshire
- Sandwell
- Solihull
- Walsall
- Wolverhampton
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,628,944	£5,494,760	£104,172,187	3
2024-03-31	£2,361,572	£5,089,169	£106,313,209	3
2023-03-31	£2,012,171	£6,306,668	£101,937,283	3

Trustees

Name	Role	Appointed
Charles William Moyle J.P.		2025-03-21
Dr David Henry Everard Rees FRCP		2021-11-19
JUDITH MILLWARD FCA		2021-11-19
Mark Taylor		2021-11-19
Shanti Loraine Samuel Giles		2025-03-21
TAMSIN SCZERINA CLIVE		2021-11-19
The Right Reverend Richard Charles Jackson		2021-11-19
VIVIEN COCKERILL		2021-11-19

THE EVESON TRUST

England & Wales - Charity number 1196672

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2025
for
The Eveson Trust**

The Eveson Trust

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The Eveson Trust

Reference and Administrative Details for the Year Ended 31st March 2025

TRUSTEES	Louise Woodhead Richard Mainwaring Judith Millward (Chair) Vivien Cockerill Tamsin Clive DL The Rt Revd Richard Jackson, Bishop of Hereford Mark Taylor Dr David Rees Charles Moyle J.P. (appointed 21 st March 2025) Shanti Giles (appointed 21 st March 2025) Sir Bill Wiggin (retired 30 th May 2024)
PRINCIPAL ADDRESS	Office 7 Sansome Lodge 6 Sansome Walk Worcester WR1 1LH
REGISTERED CHARITY NUMBER	1196672
AUDITORS	Sayer Vincent LLP (statutory auditor) 110 Golden Lane London EC1Y 0TG
CHIEF EXECUTIVE	Claire Bowry
SOLICITORS	Mills and Reeve One Centenary Way Birmingham B3 3AY T A Matthews Solicitors Broadway House 32/35 Broad Street Hereford HR4 9AR
ACCOUNTANTS	The Richards Sandy Partnership Ltd Thorneloe House 25 Barbourne Road Worcester WR1 1RU
BANKERS	Barclays Bank plc Leicester LE87 2BB Unity Trust Bank PO Box 7193 Planetary Road Willenhall WV1 9DG CCLA Investment Management Ltd One Angel Lane London EC4R 3AB

The Eveson Trust

**Reference and Administrative Details
for the Year Ended 31st March 2025**

INVESTMENT MANAGERS

Baillie Gifford & Co
Calton Square
1 Greenside Row
Edinburgh
EH1 3AN

Muzinich & Co
c/o State Street Fund Services (Ireland) Ltd
78 Sir John Rogerson's Quay
Dublin D02 RK57
Ireland

Sarasin & Partners
Juxon House
100 St Paul's churchyard
London
EC4M 8BU

INVESTMENT ADVISERS

Barnett Waddingham
2 London Wall Place
123 London Wall
London
EC2Y 5AU

PROPERTY ADVISERS

Sunderlands
Offa House
St Peter's Square
Hereford
HR1 2PQ

The Eveson Trust
Report of the Trustees
for the Year Ended 31st March 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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).

Background

The Eveson Trust ("the Trust") is a Charitable Incorporated Organisation (CIO). The Trust is the successor charity to The Eveson Charitable Trust, registered in 1994, which was funded by a significant bequest from the Will of Mrs Violet Eveson. Mrs Eveson's wealth was inherited from her grandfather, who was a successful hop farmer in Herefordshire.

Objectives and aims

The Trust's constitution states:

"The objects of the CIO are to apply the income and all or such part or parts of the capital to charitable institutions whose activities are confined to or primarily undertaken in the United Kingdom for the support or relief of the physically handicapped (including the blind and the deaf), the mentally handicapped, hospitals and hospices, children in need whether disadvantaged or physically or mentally handicapped, the elderly, the homeless and for medical research into problems associated with any of the foregoing at such time or times and in such manner as the Trustees may in their absolute discretion think fit".

Mrs Eveson was born in Herefordshire, lived in the Midlands, and she selected her founding trustees from people involved in that region. Mindful of her significant charitable gifts during her lifetime and of her bequests, our policy is to make grants to charitable institutions for the benefit of residents of Herefordshire, Worcestershire and the seven metropolitan boroughs of the West Midlands (the latter comprising Birmingham, Coventry, Dudley, Sandwell, Solihull, Walsall and Wolverhampton). We do not consider applications from or on behalf of individuals.

We review the aims, objectives and activities of the Trust each year to ensure that the Trust remains focused on its stated purposes.

Public benefit

The trustees confirm that they have complied with their duties in section 17(5) of the 2011 Charities Act and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Grant making activities

We awarded 285 grants (2024: 308) with a gross total of £4,834,640 (2024: £5,191,537) and our average grant size was £16,964 (2023: £16,855). The success rate for applications considered by trustees was 84% (2024: 83%). We were delighted to receive applications from 67 new applicants (2024: 81) and 44 of these were awarded a grant (2024: 56).

Since the Trust is free to spend both capital and income from the endowment, the trustees do not set a budget or limit on annual grant giving; they prefer to respond to need and assess all applications on their merits. They are, however, mindful of the Trust's average annual grant total when setting targets for the investment managers.

It is the Trust's policy to support many charities with unrestricted grants towards running costs on a regular basis provided they satisfy the Trust of the need for its continued assistance and, in this year, 15% (2024: 24 %) of our grants were awarded for such purpose. The Trust develops working relationships with its applicants, visiting them periodically, and requests reports on how their grants have been applied. In addition to the numerous online meetings held by the grants team with charities, the trustees and the chief executive visited 32 charities during the year (2024: 36). Grants are made to national charities, but these grants are awarded proportionate to the numbers of beneficiaries supported in our area.

In all cases, trustees expect the anticipated impact of any grant to be explained clearly, whether it is for revenue or specific capital projects, and they seek to be satisfied that the grant responds to a clear financial need which cannot be funded from the applicant's own reserves. The Trust looks for charities to be well established with competent management and with proper governance, financial and safeguarding controls.

As part of developing the process for funding capital projects, the trustees have agreed to award pledges of support: these are an indication of the Trust's likely level of funding once a building has been identified for purchase, or planning permission has been obtained for property development, and good progress has been made towards a capital appeal target.

The Trust encourages applications via the online application form on its website and aims to keep the process of review as straightforward as possible. The chief executive has attended several 'Meet the Funder' events to explain the application process and the grants team is always willing to support applicants throughout the process. Applicants typically receive a decision on their application within 5 months.

The Eveson Trust
Report of the Trustees
for the Year Ended 31st March 2025

Examples of grant beneficiaries

The National Star Foundation and Herefordshire Riding for the Disabled (HRD) both received grants of £200,000 towards their capital projects. The grant to the National Star Foundation went towards the building costs of a 2-storey extension at the charity's Ledbury Road college in Hereford for young people with special educational needs and complex disabilities. Rising demand for places at this successful college led to the demand for more space and the project provided two classrooms, two personal care rooms and a kitchen in which students can prepare meals and practise life skills. The grant to HRD completed the initial fundraising for this major project and enabled the charity to commence building works at its new Equine Therapy Centre near Ross-on-Wye. The centre will offer a range of equine-based therapies to people with disabilities and additional needs and is scheduled to open in the summer of 2025.

The Trust's support for disadvantaged children and young people encompasses a wide variety of projects from support for young people in the justice system to music and sports activities. Some examples of this year's grants include:

- Positive Youth Foundation: £30,000 for their 'Break the Cycle, Together' project in Coventry, aimed at reducing youth offending and antisocial behaviour by supporting young people known to be involved in offending, and their siblings.
- Chance to Shine Foundation Ltd: £10,200 towards their cricket programmes in Birmingham including Street Cricket clubs.
- Home Start Wyre Forest: £30,000 towards the running costs of the charity, which provides Family Group sessions that help isolated parents and children to meet and form friendships that increase their confidence. The charity also links families with volunteers who provide weekly practical and emotional support in the home. In total, the Trust awarded £120,000 to Home-Start charities in its beneficial area (2024: £113,500).

The elderly faced a new challenge last year with the change to the entitlement rules for the Winter Fuel Payment causing great concern, leading to a rise in pensioners seeking help in completing applications for Pension Credit. Additional pressure was placed on charities with the unexpected closure of Age UK Herefordshire and Worcestershire in September 2024. We therefore awarded a grant of £85,000 to Age UK Wyvern in addition to the earlier grant of £100,000. Age UK North Worcestershire (previously Age UK Bromsgrove, Redditch and Wyre Forest) was awarded £75,000 and Age Concern Birmingham was awarded £47,500. Other grants to charities supporting the elderly included £8,000 to the Karis BeFriends Project, which reduces the social isolation of older people through phone befriending, home visits and activity groups; and £25,000 to the Nishkam Civic Association for its Aasra (Hope) project, which runs weekly structured social and physical activities for the elderly to develop friendships and improve physical wellbeing.

The Trust awarded grants totalling £361,470 to charities supporting the homeless last year (2024: £392,813). These included £40,000 to St Paul's Hostel in Worcester for its running costs and £10,000 to St George's House Charity in Wolverhampton towards its range of services for homeless men.

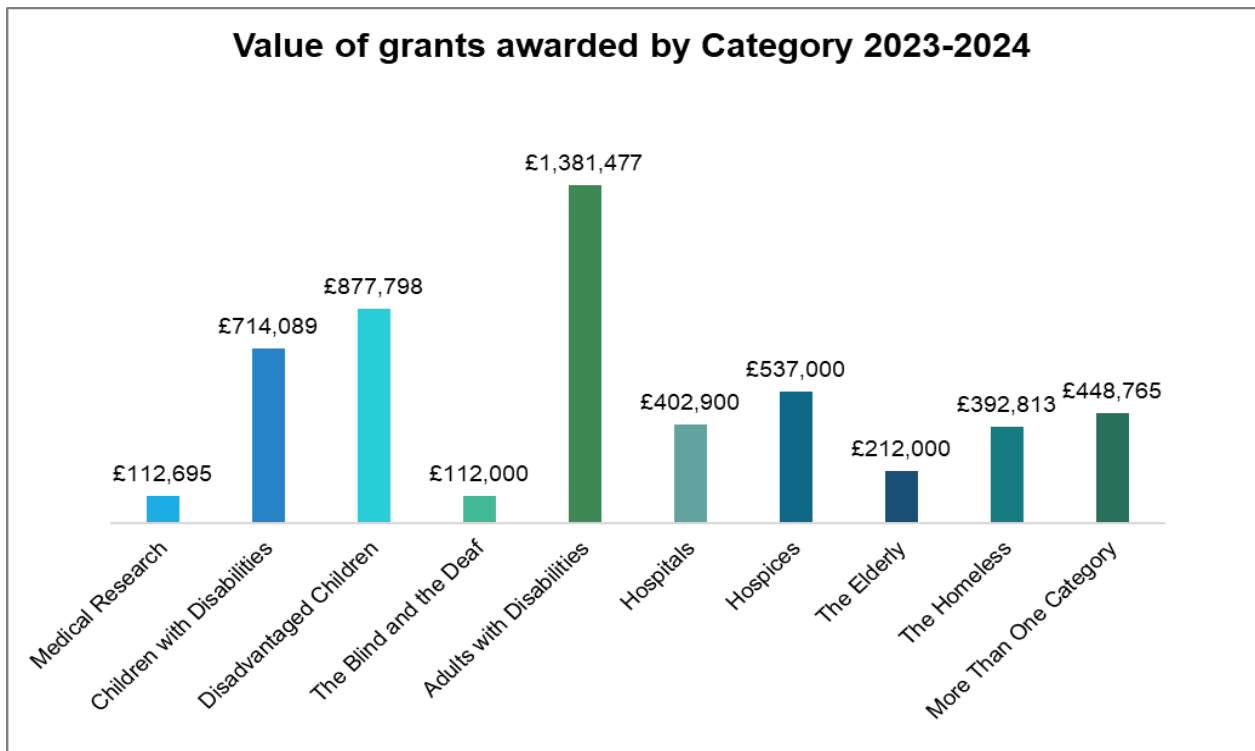
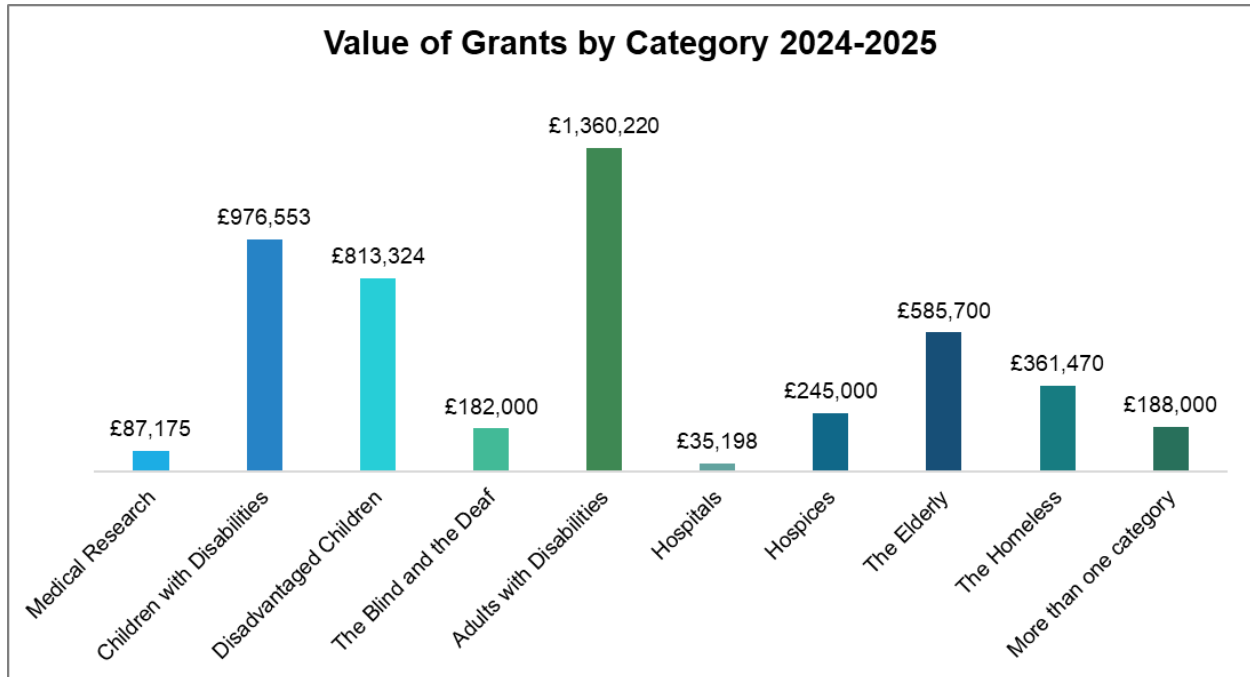
Grants to hospices across our area totalled £245,000 (2024: £537,000) but this reduced amount was due to a timing difference. During the year, the Trust introduced a policy of accepting repeat applications only after a full year has passed since the previous decision and a grant report has been received. Due to the high value of applications from hospices, this change of policy had a marked effect on the total amount awarded to this group of charities.

We know from emails and letters how much our support is appreciated. Here are a few comments from grateful charities:

- Spectrum Days, £65,267 for a minibus and running costs: "Your support means we can develop our essential services meeting the needs of a growing population of people with PMLD."
- St Michael's Hospice Hereford, £50,000 towards running costs: "As always, we are so grateful to you all at the Eveson Trust for your amazing and continued support for our hospice, especially at what is a particularly challenging time for the hospice sector."
- ARCOS, £40,000 towards running costs: "Thank you for your email, we are most grateful to Trustees for awarding this grant. As you will understand, core funding is particularly valuable at a time when running costs, including utilities, have dramatically increased."
- Severn Angels Housing and Support, £20,000 towards support worker costs: "We're incredibly grateful for the £20,000 grant ... This support is invaluable to us and will significantly contribute to our ability to fulfil our mission and support those in need within our community."
- Brain Tumour Support, £13,750 towards brain tumour support services: "The Eveson Trust has been, and continues to be, an incredible supporter of our work, helping us to make such a difference to so many individuals and families who turn to us for help. We are extremely grateful for this support."

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for the Year Ended 31st March 2025

All grants awarded during the year 2024-2025 are listed at the end of this report and the accounts. The charts below illustrate the allocation of our grants by category over the last two years based on the amount awarded.



The Eveson Trust

Report of the Trustees
for the Year Ended 31st March 2025

Financial review

The principal investment holdings of the Trust are managed by Baillie Gifford & Co, Sarasin & Partners and Muzinich & Co. and comprise a globally diversified portfolio of quoted funds and securities. At 31 March 2025, the value of the portfolio represented 99.9% (2023: 99.9%) of the Trust's total investments. The Trust's activities are therefore entirely reliant upon the income and investment returns derived from the portfolio.

At 31st March 2025, investment income was £2,628,944 (2024: £2,361,572). Expenditure on charitable activities was £4,922,783 (2024: £4,565,137), an increase of 7.8%, and this resulted in the shortfall in the Unrestricted Fund of £2,293,839 (2024: £2,203,565) which was met by a transfer from the expendable endowment of £2,293,839 (2024: £2,203,565). Included in expenditure on charitable activities are governance and support costs of £212,622 (2024: £227,107).

The value of the Endowment decreased by £2,141,022 to £104,172,187 (2024: increase of £4,375,926 to £106,313,209). Investment management fees were £571,977 (2024: £524,032) at 31st March 2025 and represented 0.56% (2024: 0.47%) of the average value of the portfolio.

Investment performance

The investment objective is to seek total returns through a globally diversified portfolio of assets. The performance target for the portfolio and the investment managers is CPI+4% net of fees over the long term. Grant decisions are made in response to the applications submitted and the trustees are prepared to reduce the value of the investments below the current value of the original bequest if necessary to respond to the level of need from charities.

The trustees keep investment policy under review on a regular basis, taking advice from Barnett Waddingham, the Trust's investment advisers. The trustees have recently created an investments sub-committee of the main board which meets twice a year with Barnett Waddingham and reports to the board.

In October 2024, the Trust disinvested from its fixed income holdings with Sarasin and Baillie Gifford to re-invest these funds with Muzinich and Company, a specialist manager of corporate credit, in its Global Tactical Credit Fund. This investment will contribute to managing the level of risk in our portfolio.

The investment brief given to Baillie Gifford and Sarasin is similar and the portfolio has been managed on a medium tending towards higher risk basis. The investment style of the two managers is different, with one having a bias towards growth and the other having a more defensive style with an instruction for a bias towards stocks with a higher income.

The composition of the current asset allocation for the portfolio is shown in the table below together with the target asset allocation that the Trust is moving towards as part of its investment strategy.

Asset Class	Current allocation %	Target allocation %
Global equities	70	65
Fixed income	22	25
Alternatives	3.5	5
Property	2.5	5
Cash	2	0

	12 months %	Benchmark	Objective	5 years %	Benchmark	Objective
Baillie Gifford	-3.5%	3.7%	7.5%	9.2%	14.8%	17.1%
Sarasin and Partners	6.7%	3.6%	6.7%	7.9%	8.6%	8.8%
Muzinich	n/a	n/a	n/a	n/a	n/a	n/a
Total portfolio	2.8%	3.8%	6.7%	7.3%	9.1%	8.9%

The Eveson Trust
Report of the Trustees
for the Year Ended 31st March 2025

Environmental, Social and Governance

The Trust takes a positive approach to responsible investment. Its investment managers are expected to take into account the developing impact of Environmental, Social and Governance (ESG) issues when assessing any individual investment and to engage with the trustees when appropriate. In addition, the portfolio must exclude direct investment in any company in the tobacco industry (defined as a company deriving more than 10% of turnover from the manufacture of tobacco or tobacco related products).

Principal risks and uncertainties

We monitor strategic risks annually. The principal risks are financial and relate to the performance of the Trust's investment portfolio and to potentially fraudulent grant applications. Financial risks are mitigated by allocating the portfolio between three leading investment managers, and by retaining Barnett Waddingham to monitor the investment managers' performance and advise the trustees. The trustees receive monthly and quarterly reports from the investment managers together with a detailed quarterly analysis of performance from Barnett Waddingham. The trustees also meet the investment managers at least once a year to discuss performance, outlook and objectives. The Trust has recently formed an Investments Sub-Committee of the main board, which meets twice a year; this sub-committee reviews investment policy, asset allocation and investment performance against the long-term target return.

The Trust monitors cash flow and the trustees are satisfied that the Trust has access to liquid funds to cover liabilities falling due for payment.

In terms of grant making and the risk of fraud, the chief executive oversees the administration of the grant-making process. The grants team conducts due diligence on all applications and makes such further enquiries as may be required. Sub-committees of trustees then review all applications in detail and make recommendations for approval by all trustees. Trustees and the chief executive regularly visit applicants and grantees as part of the monitoring process and all grants are made subject to written conditions, including the requirement for reports on how our grants have been applied.

Cyber security is a growing concern: we have appointed a new information technology MSP which is reviewing all our cyber security arrangements, and we have taken out a cyber insurance policy. Staff and trustees receive training on cyber security and there is a strict protocol for the authorisation of all payments.

The trustees have considered and keep under review other operational risks and are satisfied that systems are in place to mitigate them.

Reserves policy and going concern

The Trust's funds are held as an expendable endowment valued at £104,172,187 at 31 March 2025 (2024: £106,313,209) and therefore the trustees consider a specific reserve of income to be unnecessary. The Trust's investment objectives seek to enable the sustainable distribution of annual grants primarily out of income with the balance being drawn from capital whilst growing the portfolio sufficiently both to cover costs and to maintain the Trust's grant giving capacity in real terms. The Trust can draw down from its cash deposits and investments on short notice to meet expenditure.

Notwithstanding any volatility of investments in the current markets, we believe the risk of not being able to maintain our grant giving or pay our costs as they fall due to be negligible. We know of no claims, litigious or otherwise, on our resources.

FUTURE PLANS

The trustees believe that the Trust's grants have translated into significant public benefit. They propose to continue with their present objectives and aim to maintain the awarding of grants so that many and varied charities may continue to benefit from financial support over the longer term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As a Charitable Incorporated Organisation, the governing document of the Trust is its constitution.

Recruitment and training of new trustees

Trustees are appointed in accordance with the Trust's constitution. At present, one trustee is ex officio, namely the Lord Bishop of Hereford.

Sir Bill Wiggin retired as an ex-officio trustee in May 2024. As the MP for North Herefordshire, Sir Bill had been a trustee for twenty-three years; he always contributed insight and useful challenge in board discussions, and the trustees thank him for his loyalty and dedication to the work of the Trust.

There are currently ten trustees. The maximum permitted number is twelve. Two new trustees were appointed to the board in March 2025: Mr Charles Moyle J.P. and Mrs Shanti Giles. Both Charles and Shanti live in the Trust's beneficial area and they bring valuable experience and skills to the board.

Trustees (other than ex officio trustees) are appointed for a renewable 5-year period and Chairs serve a maximum 5-year

The Eveson Trust
Report of the Trustees
for the Year Ended 31st March 2025

term. All trustees, including the Chair, have annual appraisals.

To facilitate orderly succession, trustees (other than ex officio trustees) are asked to give at least 6 months' notice of their intention to retire. Informal sub-committees are then asked to seek potential candidates. Recommendations are reviewed and potential candidates are invited to a trustees' meeting to meet the board and to observe before any appointments are finalised. New trustees receive an induction pack that includes the history of the Trust; the constitution; policies and operational documents; the latest published accounts; recent board minutes, the Charity Commission guidance CC3 'The Essential Trustee' and the Charity Governance Code.

Trustees are regularly updated by the chief executive on relevant matters and are encouraged to identify areas where they would benefit from professional development. The Trust's professional advisers also invite the trustees to training events and provide them with updates from time to time. The Trust is a member of the West Midlands Funder Network, the Herefordshire Funders Group and the Worcestershire Funders Forum.

Governance

The trustees have reviewed The Charity Governance Code and consider that the Trust operates largely in accordance with it. They will continue to review the governance and management policies on a scheduled basis.

Trustees meet formally five times a year to consider grant-making, investment matters, finances, reserves and risk management. Grants sub-committees meet up to 12 times a year and make recommendations to be considered and approved by all trustees. The new investments sub-committee meets twice a year to review the Trust's investments, and the trustees also aim to have one further meeting on a bi-annual basis to discuss strategy.

Where a trustee is a patron or trustee of an organisation applying for a grant, the trustee must declare that interest, which will be recorded in the minutes and the register of interests. The trustee does not take part in the decision on that organisation's application. Details of any related party transactions are disclosed in note 22 of the financial statements.

Management

Day to day management of the Trust is delegated to the chief executive and her assistants, actively supported by the Chair and other trustees. Professional advice is sought as required to support day to day management.

There is an annual staff appraisal process and training requirements are reviewed for each individual.

Key management remuneration

The trustees and the chief executive are considered to be the key management personnel in charge of directing and controlling the Trust.

The trustees act on a voluntary basis, receiving no remuneration for their services.

The remuneration of the chief executive and all paid staff is reviewed annually by the trustees and account is taken of UK labour market statistics, professional pay scales and the rate of inflation. The skill, experience and competence of individuals are assessed together with their contribution to the operation of the Trust. The trustees also take advice where necessary from professional advisers.

FUNDRAISING

The Trust does not undertake fundraising from the general public and does not use professional fundraisers or commercial participators. The income of the Trust is not bound by any regulatory scheme, and the Trust does not consider it necessary to comply with any voluntary code of practice relating to fundraising. We have received no complaints in relation to any fundraising activities.

The Eveson Trust
Report of the Trustees
for the Year Ended 31st March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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 period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- 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 UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to 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 constitution. 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.

Approved by order of the board of trustees on 17 October 2025 and signed on its behalf by:

.....
Trustee

Independent Auditor's Report to the Trustees of The Eveson Trust

Opinion

We have audited the financial statements of The Eveson Trust (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic

alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

21 October 2025
Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, London, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Eveson Trust

**Statement of Financial Activities
for the Year Ended 31st March 2025**

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Investment income	4	<u>2,628,944</u>	<u>-</u>	<u>2,628,944</u>	<u>2,361,572</u>
EXPENDITURE ON					
Raising funds					
Investment management costs	5	<u>-</u>	<u>571,977</u>	<u>571,977</u>	<u>524,032</u>
Charitable activities	6	<u>4,922,783</u>	<u>-</u>	<u>4,922,783</u>	<u>4,565,137</u>
Total		<u>4,922,783</u>	<u>571,977</u>	<u>5,494,760</u>	<u>5,089,169</u>
Net income/(expenditure) before net gains on investments					
		(2,293,839)	(571,977)	(2,865,816)	(2,727,597)
Net gains on investments	15	<u>-</u>	<u>724,794</u>	<u>724,794</u>	<u>7,103,523</u>
Net income/(expenditure) after net gains on investments					
		(2,293,839)	152,817	(2,141,022)	4,375,926
Transfers between funds	21	<u>2,293,839</u>	<u>(2,293,839)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>-</u>	<u>(2,141,022)</u>	<u>(2,141,022)</u>	<u>4,375,926</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>-</u>	<u>106,313,209</u>	<u>106,313,209</u>	<u>101,937,283</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>104,172,187</u></u>	<u><u>104,172,187</u></u>	<u><u>106,313,209</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in Note 21 to the financial statements.

The Eveson Trust

**Balance Sheet
31st March 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	1,231	3,379
Investments			
Investments	15	103,780,034	101,545,155
Investment property	16	<u>80,000</u>	<u>80,000</u>
		103,861,265	101,628,534
CURRENT ASSETS			
Debtors	17	95,204	78,654
Cash at bank		<u>1,990,665</u>	<u>6,843,984</u>
		2,085,869	6,922,638
CREDITORS			
Amounts falling due within one year	18	<u>(1,774,947)</u>	<u>(2,237,963)</u>
NET CURRENT ASSETS		<u>310,922</u>	<u>4,684,675</u>
NET ASSETS		<u><u>104,172,187</u></u>	<u><u>106,313,209</u></u>
FUNDS	21		
Endowment funds		104,172,187	106,313,209
Unrestricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u><u>104,172,187</u></u>	<u><u>106,313,209</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 October 2025 and were signed on its behalf by:

.....
Judith Millward - Chair

The Eveson Trust
Cash Flow Statement
for the Year Ended 31st March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operations	1	<u>(6,123,426)</u>	<u>(4,927,614)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,522)
Purchase of fixed asset investments		(53,286,149)	(17,621,661)
Sale of fixed asset investments		50,143,457	27,890,777
Movement in investment manager cash held		1,783,484	(1,934,765)
Interest received		141,113	144,807
Dividends received		2,487,831	2,215,983
Rental income		-	782
Net cash provided by investing activities		<u>1,269,736</u>	<u>10,694,401</u>
Change in cash and cash equivalents in the reporting period		(4,853,690)	5,766,787
Cash and cash equivalents at the beginning of the reporting period		6,843,984	1,077,197
Cash in cash and cash equivalents due to exchange rate movements		<u>371</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,990,665</u></u>	<u><u>6,843,984</u></u>

The notes form part of these financial statements

The Eveson Trust

**Notes to the Cash Flow Statement
for the Year Ended 31st March 2025**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(2,141,022)	4,375,926
Adjustments for:		
Depreciation charges	2,148	2,977
Gain on investments	(724,794)	(7,103,523)
Interest received	(141,113)	(144,807)
Dividends received	(2,487,831)	(2,215,983)
Rental income	-	(782)
Exchange rate gains	(371)	-
Material non-cash transactions (see cash flow statement note 3)	(150,877)	(299,957)
(Increase)/decrease in debtors	(16,550)	23,008
(Decrease)/increase in creditors	<u>(463,016)</u>	<u>435,527</u>
Net cash used in operations	<u>(6,123,426)</u>	<u>(4,927,614)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	<u>6,843,984</u>	<u>(4,853,319)</u>	<u>1,990,665</u>
Total	<u>6,843,984</u>	<u>(4,853,319)</u>	<u>1,990,665</u>

3. MATERIAL NON-CASH TRANSACTIONS

Certain movements included within fixed asset listed investments relating to certain accumulation fund units held (see notes 1 and 2 of the notes to the financial statements) are considered to be material non-cash transactions. These movements include investment income and fixed asset investment additions totalling £432,590 (2024: £553,496) and investment management costs and fixed asset investment disposals totalling £281,713 (2024: £253,539).

The Eveson Trust

Notes to the Financial Statements for the Year Ended 31st March 2025

1. STATUTORY INFORMATION

The Eveson Trust is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is Office 7, Sansome Lodge, 6 Sansome Walk, Worcester, WR1 1LH.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements 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 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) issued 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.

GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The charity has access to sufficient liquid funds within its investment portfolio to meet commitments as they fall due.

INCOME

Interest income (including interest receivable on fixed interest listed investment bonds) is recognised for all interest-bearing instruments on the effective interest rate basis.

Dividend income is recognised when it is declared (including dividends declared before but paid after the year). Notional dividends declared on accumulation units are recognised as income and additions to fixed asset investments.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis.

Expenditure has been classified under the following headings:

- investment management costs, which include charges made by the investment managers for managing the investment portfolio.
- direct expenditure on charitable activities, which includes grants issued.
- support costs, including governance costs, are costs that assist the work of the charity but do not directly represent charitable activities and include administrative payroll costs, office running costs and legal and professional fees incurred relating to the general governance of the charity.

For significant holdings of unit trust funds included within fixed asset listed investments, expenditure and disposals of fixed asset listed investments are grossed up for fees paid from the underlying assets of the unit trust funds to the fund manager. This is only applicable to unit trust funds where the investment manager holding the investments as agent of the charity is also the investment manager of the underlying unit trust funds to which those investments relate. This is calculated by multiplying the total average market value of the relevant investments held by the fund's Ongoing Charge Figure ("OCF") percentage provided by the investment manager.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

2. ACCOUNTING POLICIES - continued

SUPPORT AND GOVERNANCE COSTS

Support costs represent the administering of the grant giving process. Governance costs, included within support costs, comprise those costs involving the public accountability of the charity and its compliance with regulation and good practice and includes costs relate to statutory audit and legal fees. The executive salaries incurred in respect of both governance and general administrative support functions have been apportioned on the basis of time spent on each of the functions.

The executive salaries, accommodation costs and other costs incurred in respect of both functions have been apportioned on the basis of time spent on each of the functions.

GRANT COSTS

A grant awarded is accrued when the recipient has been notified following the approval by the trustees and when the charity has then established a constructive obligation. Where a grant has been offered subject to conditions in the control of the charity which have not been substantially met, the amount is noted as a commitment but it is not accrued.

IRRECOVERABLE VAT

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

FINANCIAL INSTRUMENTS

The charity has basic financial assets, including listed investments, cash and other debtors, and financial liabilities, including trade and other creditors.

The charity also has derivatives, which are not basic financial instruments, including share put options and forward foreign exchange contracts.

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value using their closing quoted market price.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Other debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Trade and other creditors with no stated interest rate and payable within one year are recorded at transaction price.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value.

TANGIBLE FIXED ASSETS

Items of equipment are capitalised where the purchase price exceeds £1,000.

Tangible fixed assets are recorded at cost less depreciation, which has been calculated at the following annual rates, in order to write off the assets over their estimated useful lives:

- Computer equipment - 25% on cost
- Other office equipment - 20% on cost

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The Eveson Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2025

2. ACCOUNTING POLICIES - continued

FIXED ASSET INVESTMENTS

The investment portfolio (excluding investment properties) is managed by investment managers.

Short-term cash deposits held by the managers for reinvestment are included within fixed asset investments.

Income arising on investments, which has not been transferred to the charity is shown as a current asset.

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. Any change in fair value will be recognised in the Statement of Financial Activities within in the heading "net gains/(losses) on investments".

The fair value of listed investments is determined by reference to the closing quoted market price.

The fair value of derivatives is determined by using valuation techniques that utilise observable inputs.

INVESTMENT PROPERTY

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value is stated in the notes to the accounts.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

The Trust has an Expendable Endowment which is based upon the original benefaction to the charity from the will of Mrs Violet Eveson together with subsequent gains. The unrestricted income fund and the Endowment comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange rate gains and losses are recognised in the Statement of Financial Activities.

OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS

The charity operates defined contribution pension schemes for the employees. Contributions are expensed as they fall due.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates.

Significant estimates and judgements affecting these financial statements are as follows:

Critical accounting judgements - recognition of grant creditors

Judgement is used in determining grants payable at the year end recognised in the financial statements, in particular in determining both point at which the recipient has been notified following the approval by the trustees, whether or not this notification is subject to conditions in the control of the charity which have not been substantially met and also whether any outstanding grant commitment should be cancelled following the grant recipient no longer considered able to fulfil their commitments to use any grant award for the purposes for which such awards were granted. Total grants issued in the year and outstanding at the year end are disclosed in note 7 of the financial statements.

Critical accounting judgements - recognition of notional dividends declared on accumulation units

Notional dividends declared on accumulation units are recognised as income and additions to fixed asset investments. Total investment income recognised in the year on this basis was £432,590 (2024: £553,496).

Critical accounting judgements - recognition of share of total fund management fees paid by accumulation funds

For significant holdings of unit trust funds included within fixed asset listed investments, expenditure and disposals of fixed asset listed investments are grossed up for fees paid from the underlying assets of the unit trust funds to the fund manager. This is only applicable to unit trust funds where the investment manager holding the investments as agent of the charity is also the investment manager of the underlying unit trust funds to which those investments relate.

This is calculated by multiplying the total average market value of the relevant investments held by the fund's Ongoing Charge Figure ("OCF") percentage provided by the investment manager. Total investment management costs recognised on this basis was £281,713 (2024: £253,539).

4. INVESTMENT INCOME

	2025 £	2024 £
Rent received on investment property	-	782
Dividends and interest received from listed investments	2,399,368	2,129,247
Bank interest on cash held by investment broker	88,463	86,736
Bank interest on cash at bank	141,113	142,391
Income from sale of land entitlements	-	2,416
	<u>2,628,944</u>	<u>2,361,572</u>

All income from investments is unrestricted.

The Eveson Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

5. INVESTMENT MANAGEMENT COSTS

	2025	2024
	£	£
Investment manager's fees	528,212	469,152
Investment consultant's fees	44,136	54,420
Investment property costs	-	460
Net exchange rate losses/(gains)	<u>(371)</u>	<u>-</u>
	<u>571,977</u>	<u>524,032</u>

6. CHARITABLE ACTIVITIES - GRANTS TO INSTITUTIONS

	2025	2024
	£	£
Grants payable (see note 7)	4,710,161	4,338,030
Support costs (see note 8)	<u>212,622</u>	<u>227,107</u>
	<u>4,922,783</u>	<u>4,565,137</u>

7. GRANTS PAYABLE

	2025	2024
	£	£
Grants approved	4,834,640	5,191,537
Grants approved but cancelled in year	(105,075)	(13,758)
Grants cancelled from previous years	(5,506)	(793,672)
Grants repaid	<u>(13,898)</u>	<u>(46,077)</u>
Grants to institutions	<u>4,710,161</u>	<u>4,338,030</u>

	2025	2024
	£	£
Grants accrued at 31 March 2024	2,156,417	1,726,686
Grants approved	4,834,640	5,191,537
Less: Grants cancelled	(110,581)	(807,430)
Less: Grant payments	<u>(5,200,128)</u>	<u>(3,954,376)</u>
Grants accrued at 31 March 2025	<u>1,680,348</u>	<u>2,156,417</u>

Details of grants awarded during the year under review are given in a separate report titled 'Grants Awarded 2024/25' which has been appended to these financial statements.

All grants awarded were expenditure from unrestricted funds.

In addition to the amounts committed and accrued above, the Trustees have also authorised certain grants which are subject to the recipients fulfilling certain conditions relating to the delivery of the grant-funded activities. The total amount authorised but not accrued as expenditure at 31 March 2025 was £366,591 (2024: £428,766).

The Eveson Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

8. SUPPORT COSTS

	2025	2024
	£	£
MANAGEMENT COSTS		
Staff costs	104,914	106,166
Office running costs	40,604	52,046
Travel	1,038	1,538
Professional fees	2,088	7,398
Depreciation of tangible fixed assets	2,148	2,977
	<u>150,792</u>	<u>170,125</u>
GOVERNANCE COSTS		
Staff costs	26,950	25,896
Auditor's remuneration	13,860	13,200
Legal fees	12,608	8,021
Professional fees	4,825	6,749
Sundries	3,587	3,116
	<u>61,830</u>	<u>56,982</u>
	<u>212,622</u>	<u>227,107</u>

9. AUDITOR'S REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditor for the audit of the financial statements (excluding irrecoverable VAT)	<u>11,500</u>	<u>11,000</u>

The Eveson Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

TRUSTEES' EXPENSES

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £650 (2024: £861) incurred by 5 (2024: 4) members relating to attendance at meetings of the trustees or visits to charities.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	115,442	116,036
Social security costs	7,334	7,253
Other pension costs	9,088	8,773
	<u>131,864</u>	<u>132,062</u>

The average monthly number of employees during the year was as follows:

	2025	2024
		
Staff	<u>3</u>	<u>3</u>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025	2024
£60,000 - £69,999	-	1
£70,000 - £79,999	<u>1</u>	<u>-</u>

Key management personnel remunerations

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £86,936 (2024: £83,954).

12. NET INCOME / (EXPENDITURE)

Net income / (expenditure) for the year is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation	2,148	16,724
Foreign currency exchange rate (gains)	(371)	-
Rent paid under operating leases	<u>9,887</u>	<u>9,887</u>

The Eveson Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2024 Unrestricted fund £	2024 Endowment fund £	2024 Total funds £
INCOME FROM			
Investment income	<u>2,361,572</u>	<u>-</u>	<u>2,361,572</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	<u>-</u>	<u>524,032</u>	<u>524,032</u>
Charitable activities	<u>4,565,137</u>	<u>-</u>	<u>4,565,137</u>
Total	<u>4,565,137</u>	<u>524,032</u>	<u>5,089,169</u>
Net income/(expenditure) before net gains on investments	(2,203,565)	(524,032)	(2,727,597)
Net gains on investments	<u>-</u>	<u>7,103,523</u>	<u>7,103,523</u>
Net income/(expenditure) after net gains on investments	(2,203,565)	6,579,491	4,375,926
Transfers between funds	<u>2,203,565</u>	<u>(2,203,565)</u>	<u>-</u>
Net movement in funds	-	4,375,926	4,375,926
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>-</u>	<u>101,937,283</u>	<u>101,937,283</u>
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>106,313,209</u>	<u>106,313,209</u>

14. TANGIBLE FIXED ASSETS

	Computer and office equipment £
COST	
At 1st April 2024	58,017
Disposals	<u>(647)</u>
At 31st March 2025	<u>57,370</u>
DEPRECIATION	
At 1st April 2024	54,638
Charge for year	2,148
Eliminated on disposal	<u>(647)</u>
At 31st March 2025	<u>56,139</u>
NET BOOK VALUE	
At 31st March 2025	<u><u>1,231</u></u>
At 31st March 2024	<u><u>3,379</u></u>

The Eveson Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

15. FIXED ASSET INVESTMENTS

	Listed investments £	Derivatives £	Cash held by investment broker £	Totals £
FAIR VALUE				
At 1st April 2024	98,661,314	15,033	2,868,808	101,545,155
Additions	53,459,224	259,515	-	53,718,739
Disposals	(50,179,930)	(245,240)	-	(50,425,170)
Revaluations	683,043	41,751	-	724,794
Net cash movements	-	-	(1,783,484)	(1,783,484)
At 31st March 2025	<u>102,623,651</u>	<u>71,059</u>	<u>1,085,324</u>	<u>103,780,034</u>
NET BOOK VALUE				
At 31st March 2025	<u>102,623,651</u>	<u>71,059</u>	<u>1,085,324</u>	<u>103,780,034</u>
At 31st March 2024	<u>98,661,314</u>	<u>15,033</u>	<u>2,868,808</u>	<u>101,545,155</u>

Derivatives

	2025 £	2024 £
S&P 500 put options	57,138	15,033
Euro / GBP exchange forward contracts	13,921	-
	<u>71,059</u>	<u>15,033</u>

S&P 500 put options and Euro / GBP exchange forward contracts have a maturity period of three months from date of issue.

Year end valuations have been provided by Sarasin & Partners LLP based on the net profit that would have resulted if the derivatives had been executed at the year end using the year end valuations of the underlying commodities to which the derivatives relate.

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st April 2024 and 31st March 2025	<u>80,000</u>
NET BOOK VALUE	
At 31st March 2025	<u>80,000</u>
At 31st March 2024	<u>80,000</u>

The investment property was valued by P.D. Kirby BSc (Hons), MRICS, FAAV of Sunderlands of Hereford on 31 March 2023 at its fair value, as freehold, subject to existing tenancies and other interests. There was no valuation carried out as at 31st March 2025 because the trustees are of the opinion that the fair value has not changed since the last formal valuation, on the basis that there have been no changes to the existing tenancy agreements which were instrumental in determining fair value in the 31 March 2023 valuation and there have been no significant improvements or damage to the property since the last valuation.

The Eveson Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued income	70,625	69,369
Prepayments	<u>24,579</u>	<u>9,285</u>
	<u>95,204</u>	<u>78,654</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	14,630	7,118
Grants payable	1,680,348	2,156,417
Accruals	<u>79,969</u>	<u>74,428</u>
	<u>1,774,947</u>	<u>2,237,963</u>

Grant commitments authorised but not accrued at the year end are detailed in note 7.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	7,496	7,139
Between one and five years	<u>-</u>	<u>7,496</u>
	<u>7,496</u>	<u>14,635</u>

Total amounts paid under operating leases in the year was £9,887 (2024: £8,567).

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At the year end all assets and liabilities of the charity related only to endowment funds.

The Eveson Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

21. MOVEMENT IN FUNDS

	At 1.4.24 £	Incoming resources £	Resources expended £	Revaluation gains and losses £	Transfers between funds £	At 31.3.25 £
Unrestricted funds						
General fund	-	2,628,944	(4,922,783)	-	2,293,839	-
Endowment funds						
Expendable endowment funds	106,313,209	-	(571,977)	724,794	(2,293,839)	104,172,187
TOTAL FUNDS	<u>106,313,209</u>	<u>2,628,944</u>	<u>(5,494,760)</u>	<u>724,794</u>	<u>-</u>	<u>104,172,187</u>

Comparatives for movement in funds

	At 1.4.23 £	Incoming resources £	Resources expended £	Revaluation gains and losses £	Transfers between funds £	At 31.3.24 £
Unrestricted funds						
General fund	-	2,361,572	(4,565,137)	-	2,203,565	-
Endowment funds						
Expendable endowment funds	101,937,283	-	(524,032)	7,103,523	(2,203,565)	106,313,209
TOTAL FUNDS	<u>101,937,283</u>	<u>2,361,572</u>	<u>(5,089,169)</u>	<u>7,103,523</u>	<u>-</u>	<u>106,313,209</u>

PURPOSE OF FUNDS

The charity has an Expendable Endowment Fund. The unrestricted income fund and the Endowment comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives.

TRANSFERS BETWEEN FUNDS

In the year the trustees transferred funds totalling £2,293,839 (2024: £2,203,565) from the Expendable Endowment to Unrestricted Funds to cover unrestricted net expenditure.

The Eveson Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2025

22. RELATED PARTY DISCLOSURES

During the year the charity issued a grant of £65,267 (2024: £nil) to Spectrum Days. Mark Taylor was, at the time, a trustee of both The Eveson Trust and Spectrum Days.

During the previous year the charity issued a grant of £25,000 to ECHO for Extra Choices in Herefordshire, a charity of which Sir Bill Wiggin was a patron (but not a trustee).

During the previous year the charity issued a grant of £65,000 to Megan Baker House, a charity of which Sir Bill Wiggin was a patron (but not a trustee).

There were no other related party transactions in either the current or previous financial years.

23. FINANCIAL ASSETS

The carrying amounts of the charity's financial instruments measured at fair value through Statement of Financial Activities include:

	2025 £	2024 £
Fixed asset investments - listed investments	102,623,651	98,661,314
Fixed asset investments - derivatives	71,059	15,033
	<u>102,694,710</u>	<u>98,676,347</u>

Net gains on investments

Net gains and losses for the year attributable the charity's financial instruments measured at fair value totalled £724,794 (2024: £7,403,480).

Total interest income

The total interest income received on financial assets that are not measured at fair value (including cash at bank and cash held by the investment manager) was £229,576 (2024: £229,127).

THE EVESON TRUST
GRANTS AWARDED 2024-2025 BY CATEGORY

SUMMARY 2025

Category	Number	Amount
Medical Research	1	£87,175
Children with Disabilities	56	£976,533
Disadvantaged Children	76	£813,324
The Blind and the Deaf	7	£182,000
People with Disabilities	81	£1,360,220
Hospitals	6	£35,198
Hospices	5	£245,000
The Elderly	21	£585,700
The Homeless	20	£361,470
More Than One Category	12	£188,000
Total	285	£4,834,620

SUMMARY 2024

Category	Number	Amount
Medical Research	1	£112,695
Children with Disabilities	55	£714,089
Disadvantaged Children	73	£877,798
The Blind and the Deaf	9	£112,000
People with Disabilities	88	£1,381,477
Hospitals	14	£402,900
Hospices	12	£537,000
The Elderly	18	£212,000
The Homeless	19	£392,813
More Than One Category	19	£448,765
Total	308	£5,191,537

Medical Research

University of Birmingham	87,175	Yr 3 of Dr De Santo's CAR-T research programme
Total Medical Research (1 grant)	87,175	

Children with Disabilities

National Star Foundation	£200,000.00	To construct a two storey extension to the Hereford college
Herefordshire Riding for the Disabled	£200,000.00	Towards construction of the new Herefordshire RDA centre in Ross-on-Wye.
West Mercia Rape & Sexual Abuse Support Centre	£50,000.00	Towards a childrens and young persons' counsellor.
Newlife the Charity for Disabled Children	£40,000.00	Towards specialist equipment
Trailblazers Mentoring Ltd	£22,000.00	Towards their mentoring programme for men aged 18-25 in and released from HMPs Brinsford and Featherstone
Grapevine Coventry and Warwickshire	£20,000.00	Towards project worker salary for their Teenvine Next Steps programme
Sense	£20,000.00	Towards funding their Senior Multi-Sensory Impairment Practitioner
Newbigin Community Trust	£20,000.00	Towards their Road Maps Group
Seven Up Charity	£20,000.00	To provide play and youth sessions for children and young people with learning and developmental disabilities in Birmingham.
Beyond the Horizon Charity	£15,000.00	Towards a Children's Therapist
KIDS	£15,000.00	Towards their Staying Positive programme
Edwards Trust	£15,000.00	Towards the salary of a Senior Counsellor
A-T Society	£15,000.00	To deliver support services to children and young people affected by AT
Whizz Kidz	£15,000.00	To deliver their monthly activity programmes for young wheelchair users
The House on the Corner Community Project	£14,000.00	Towards play therapy sessions for children
Walsall Bereavement Support Service	£12,000.00	To provide bereavement support
Happy Days Children's Charity	£12,000.00	To provide holidays and trips for children with special needs

Bag Books	£11,410.00	To deliver sensory story days at SEND schools in our area
IPSEA	£10,485.00	Towards running costs
The Pump (East Birmingham) Ltd	£10,000.00	Towards their peer wellbeing mentoring service for young people.
Square Peg Activities Ltd	£10,000.00	Towards staff salaries to run clubs for young disabled people.
Sandwell Parents for Disabled Children (SPDC)	£10,000.00	Towards their Fun Without Limits project
Young Minds Trust	£10,000.00	Towards their Never Alone programme
Kaleidoscope Plus Group	£10,000.00	Towards their Rein and Shine project
Music of Life Foundation	£10,000.00	Towards their music making choir workshops at Selly Oak SEN School
British Liver Trust	£10,000.00	Towards their engagement officer and digital support service
Welcome Charity	£10,000.00	Towards their counselling service for young people with a family member with drug or alcohol addiction
Brainwave Centre Limited	£10,000.00	To provide multi-disciplinary therapies to children with physical and neurological challenges living in the Eveson Trust funding area.
NAYC Pioneer Centre	£10,000.00	Towards the refurbishment of wet rooms and upgrade of external doors to improve disabled access.
Bendrigg Trust	£10,000.00	To provide bursaries for residential breaks for disabled young people
Chris Westwood Charity	£9,000.00	To provide specialist equipment to young people with disabilities
Little Hearts Matter	£8,500.00	Towards running costs
Rising Stars Young People Services	£8,000.00	Towards their Shooting for Better Mental Health project
Birmingham PHAB Camps	£8,000.00	Towards 5 residential holidays for disabled young people in Birmingham.
The OHMI Trust	£7,500.00	To provide and deliver adapted musical instruments and lessons
British Disabled Angling Association	£7,500.00	Towards their Let's Fish project
Over The Wall	£7,500.00	Towards the cost of 5 children attending a Therapeutic Recreation residential camp
Ellen MacArthur Cancer Trust	£7,430.00	Towards residential sailing trip for young people with a cancer diagnosis
Dream Makers	£6,000.00	Towards providing respite holidays and a replacement holiday caravan
Engage Trust UK	£5,000.00	To deliver their 'Worth It' mental health and wellbeing programme
Green Park School Voluntary Committee	£5,000.00	To purchase a people carrier
Juvenile Diabetes Research Foundation (JDRF)	£5,000.00	To provide KIDSACs for children in our regions
Young Lives vs Cancer (CLIC Sargent)	£5,000.00	Towards their Birmingham hospitals team of social workers
The Sandcastle Trust	£5,000.00	Towards their Sandcastle Memories Family Respite Service
OCD Action	£5,000.00	To develop and run 'The Bridge' online support programme for young people
Hall Green Youth	£4,950.00	To provide mental health and wellbeing support to young people
The Courtyard Trust	£4,800.00	Towards their Talk Away Mental Health Project
Sensory People	£4,500.00	To increase Occupational Therapy hours and admin support
Beyond the Horizon Charity	£4,480.00	E To undertake a review of income and diversification strategies
Radio Lollipop (UK) Ltd - Birmingham	£4,000.00	Towards running costs of the Birmingham Children's Hospital Radio Lollipop
ERIC	£4,000.00	Towards proportioned helpline costs
Youthscape	£3,500.00	Towards their Alumina self-harm support online programme
Power To Inspire	£3,000.00	To run inclusive sports activities at University of Worcester and at local schools.
Soundabout	£3,000.00	Towards their West Midland's Choir for Learning Disabled young people
Young Minds Matter	£2,998.00	Towards a mental health mentor for pupils at Caludon High School, Coventry.
The High Riders	£1,000.00	To cover costs of providing horse riding sessions for children with disabilities.
Total Children with Disabilities (56 grants)	£976,553	
Disadvantaged Children		
Catch 22 Charity Ltd	£40,000.00	Towards their Youth Violence Reduction Services in Birmingham
Wyre Forest and South Worcestershire Nightstop & Mediation Service	£35,000.00	Towards the cost of their young person/family mediation service
Close House Projects	£30,000.00	Towards running costs
Home-Start - Wyre Forest	£30,000.00	Towards running costs
Coventry Boys and Girls Club	£30,000.00	Towards a minibus, youth services and equipment
Positive Youth Foundation	£30,000.00	To run their 'Break the Cycle Together' project
Sport 4 Life UK	£25,000.00	Towards running costs
Home-Start Birmingham South	£25,000.00	Towards running costs
Home-Start Herefordshire	£20,000.00	Towards running costs
Railway Children	£20,000.00	Towards the cost of their Youth Practitioner
Worcester Community Trust	£20,000.00	Towards running costs for their youth services

School-Home Support Service (UK)	£20,000.00	To establish a new support service in Birmingham
Wolverhampton Youth Zone	£20,000.00	Towards running costs
CoachBright Charitable Trust	£18,000.00	Towards the costs of pastoral coaching programmes in schools
Newhampton Arts Centre	£15,685.00	To support a new art & design project for 11-16yr-olds
Home-Start - Birmingham North West	£15,000.00	Towards running costs
The Springfield Project	£15,000.00	Towards their Seedlings stay and play & Butterflies group
Street Teams	£15,000.00	Towards their Protecting Futures programme
MyBnk	£15,000.00	Towards delivery of their primary schools financial education programme
Chance to Shine Foundation Ltd	£10,200.00	To run their cricket programmes in schools and street clubs in Birmingham
Colwall Youth Project	£10,000.00	Towards their Skills4life projects
West Mercia Women's Aid	£10,000.00	To recruit two support workers
Safe Families for Children	£10,000.00	Towards supporting families in our area
IntoUni	£10,000.00	Towards cost of Education Worker at B'ham North and Coventry Centres
YMCA - Black Country Group	£10,000.00	To deliver universal access youth sessions
Leadership Through Sport and Business (LTSB)	£10,000.00	To run 3 apprenticeship employability programmes
Birmingham Settlement	£10,000.00	Towards their Little Settlers project
Volunteering Matters	£10,000.00	Towards their Grandmentors project supporting care-experienced young people.
Midland Langar Seva Society (MLSS)	£10,000.00	To purchase a minibus
First Give	£10,000.00	Towards a social action programme in schools
Home-Start Birmingham Tameside	£10,000.00	Towards running costs
Building4Hope	£10,000.00	Towards running costs
Street League	£10,000.00	To deliver their Sport and Employability programmes
The Worth Foundation Ltd	£10,000.00	Towards running costs of the Learning Hub
The Basement Youth Trust	£10,000.00	Towards running costs
Malvern Cube Projects	£10,000.00	Towards running costs
Urban Devotion Birmingham	£10,000.00	To deliver youth work and mentoring
New Heights Warren Farm Community Project	£9,385.00	To establish a community activities programme for young people
Working Actively To Change Hillfields Ltd	£9,000.00	Towards running costs of the after-school youth club
Dudley Lodge	£7,920.00	E Towards leadership and programme development coaching
The Outward Bound Trust	£7,740.00	
YMCA Heart of England	£7,500.00	
Saltmine Trust	£7,000.00	
The Girls' Network	£6,500.00	
Tall Ships Youth Trust	£6,000.00	
Ledbury Poetry Festival	£6,000.00	
Norton Hall Children & Family Centre	£6,000.00	
Big Brum (Theatre in Education) Co.Ltd.	£6,000.00	
St. Gabriel's Centre Weoley Castle	£6,000.00	
Life 2009	£6,000.00	
Mentor Link	£5,344.00	
The National Youth Advocacy Service (NYAS)	£5,000.00	
Engineering Development Trust	£5,000.00	
Shine Out Of School Clubs	£5,000.00	
Artis Foundation	£5,000.00	
Play Worcester	£5,000.00	
Children and Families Across Borders (CFAB)	£5,000.00	
St Peters Hillfields PCC	£5,000.00	
African Women Impact UK	£5,000.00	
ecobirmingham	£5,000.00	
Provision House	£5,000.00	
Friar Park Millenium Centre	£5,000.00	
Snow Camp	£5,000.00	Towards their First Tracks skiing and snowboarding Programme

Solihull Community Boxing Club	£4,650.00	Towards the outdoor exercise area
Kenelm Youth Trust	£4,000.00	Towards a residential stay for young carers
The Cracked Slipper Company	£4,000.00	Towards their 'Centre Stage' programme
Tenacres Little Folks Pre-school	£4,000.00	To provide additional Speech & Language support
Belong: Making Justice Happen	£3,500.00	Towards their Amplify project supporting young offenders.
Birmingham Community Hosting Network	£3,500.00	Towards community hub sessions for asylum families living in hotels
OLDP CIO	£3,000.00	To deliver 'She's Got Games' clubs to disadvantaged girls
Sudden Productions	£3,000.00	Towards their 'Rewind and Fast Forward' drama project
RicNic	£2,400.00	Towards their after school club in Bloxwich, Walsall.
Children's Book Project	£2,000.00	To deliver Pop-up Bookshops
The Ecclesiastical Parish of Handsworth, St Mary	£2,000.00	To deliver a music outreach programme to disadvantaged young people .
Sandwell Asian Development Association	£1,000.00	Towards equipment for a non-contact boxing programme for young people
WyePlay	£1,000.00	Towards running costs of their 'Stay and Play' groups
Total Disadvantaged Children (76 grants)	£813,324	

The Blind and the Deaf

Worcestershire Association for the Blind (Sight Concern)	£80,000.00	Towards running costs
Action Deafness	£39,000.00	To set up and run Deaf Youth & Parent Hubs
New College Worcester	£20,000.00	To purchase a new vehicle to transport blind students to activities
Sandwell Deaf Community Association	£17,000.00	Towards a second advocate position to support Deaf people
BID Services	£10,000.00	Towards their Birmingham/Solihull Deaf Youth/holiday club
Royal National Institute for the Blind	£10,000.00	Towards costs for an additional Eye Care Liaison Officer in the West Midlands
Blind in Business Trust	£6,000.00	To provide employment support
Total The Blind and The Deaf (7 grants)	£182,000.00	

People with Disabilities

Worcester Snoezelen CIO	£200,000.00	Towards the Phase 2 capital development project
ECHO for Extra Choices in Herefordshire Ltd	£100,000.00	To purchase a building
Spectrum Days	£65,267.00	To fund a new support worker and minibuss
Megan Baker House Ltd	£65,000.00	Towards running costs
Herefordshire Wildlife Trust	£50,000.00	To improve facilities and information resources for visitors with disabilities
Foundation for Conductive Education - NICE	£49,557.00	Towards adult and children's Conductive Education Session delivery.
Assn for Rehab of Comm and Oral Skills (ARCOS)	£40,000.00	Towards running costs
Better Pathways	£40,000.00	Towards their Live Vocational Pathways Programme
Birmingham Hippodrome Theatre Trust	£40,000.00	To refurbish two lifts to improve accessibility.
Queen Alexandra College (QAC)	£29,238.00	To create a covered walkway
Headway Birmingham & Solihull	£25,000.00	Towards running costs
Wildgoose Rural Training	£25,000.00	Towards running costs
Headway Worcestershire	£25,000.00	Towards their running costs
The Society For Mucopolysaccharide Diseases	£23,500.00	Towards their Support & Advocacy services
Home-Start - North East Worcestershire	£20,000.00	Towards running costs
Aspire	£20,000.00	To deliver their services at the Midland Centre for Spinal Cord Injury
The Warwickshire Cricket Foundation	£20,000.00	To create a disability cricket programme
Tenbury Community Pool Limited	£20,000.00	Towards a PoolPod to enable disabled people safely access the pool.
Revitalise Respite Holidays	£15,175.00	To provide subsidised respite breaks for disabled people and their carers
Bethel Health and Healing Network	£15,000.00	To deliver their Rapha listening service
The Orchestra of the Swan	£15,000.00	To deliver their Music without Barriers programme
Muscular Dystrophy Support Centre (NMC Midlands)	£15,000.00	Towards therapy support for people with MD living in the Eveson funding area.
St Germain's Wellbeing	£15,000.00	Towards mental health support
YMCA - Sutton Coldfield	£15,000.00	Towards the cost of running activities for adults with learning disabilities
Solihull Moors Foundation	£15,000.00	Towards their Ability Counts project

Oasis Mental Health Support	£15,000.00		Towards women's mental health support
Brain Tumour Support	£13,750.00		To run support services across our regions
Multiple Sclerosis Trust	£13,000.00		To implement an Advanced MS Champion at Uni. Hospital Coventry & Warks
SHINE	£12,500.00		To provide services to people with spina bifida and hydrocephalus
Bromsgrove and Redditch Network	£12,199.00		Towards their BURT transport service
Canine Partners for Independence	£12,000.00		To provide successor assistance dogs
The Recovery Foundation	£12,000.00		To deliver and expand their mental health support in Birmingham
Evesham & District Mental Health Support Services	£11,000.00		Towards the Dementia Meeting Centre running costs
Ovacome	£10,000.00		To deliver support to people diagnosed with ovarian cancer
Royal British Legion Industries Limited	£10,000.00		Towards their Lifeworks programme
MHA Communities South & West Birmingham	£10,000.00		To deliver a focussed Dementia Group
James' Place Charity	£10,000.00		To open a new centre in Birmingham
Society for Horticultural Therapy (Thrive)	£10,000.00		Towards running their therapeutic gardening programmes
Worcester Warriors Community Foundation	£10,000.00		To fund an events and venue specialist
Foundation for Conductive Education - NICE	£10,000.00	E	To redevelop their current website
Spinal Injuries Association	£10,000.00		Towards support services
Carrs Lane Counselling Centre	£10,000.00		Running costs of their counselling service
ECHO for Extra Choices in Herefordshire Ltd	£10,000.00	E	Towards review of HR policies, management training and web design
Walking with the Wounded	£10,000.00		Towards their Head Start mental health therapy programme
Changing Faces	£10,000.00		Towards their support services
The Enterprise Club For Disabled People	£9,850.00		Towards running costs and toilet facility upgrades
Listening Books	£9,750.00		To provide their Audiobook service for print-impaired people
Misfits Music Foundation	£9,000.00		To run weekly music sessions in South Birmingham
Adavu	£9,000.00		Towards mental health support for survivors of modern slavery
Sue Ryder	£8,190.00		Towards running the Sandwell Grief Kind Space
Birmingham Disability Resource Centre	£8,000.00		Towards their Fit for Life programme
Love4Life	£8,000.00		To deliver skills workshops and social activities in Coventry
Spinal Muscular Atrophy UK	£7,500.00		Towards running costs
The Ehlers-Danlos Support UK	£5,500.00		Towards their advice line and support regional support groups
Melanoma Focus	£5,000.00		Towards the helpline
Arty-Folks	£5,000.00		To run the Peer Support to Progression programme for those with severe and complex mental health conditions.
The Pituitary Foundation	£5,000.00		Towards the Helpline
Vamos Theatre	£5,000.00		Towards their Vamos Central programme
The Bridge Counselling Service	£5,000.00		Towards a p/t administrator's salary
Moseley Park and Pool Trust	£5,000.00		Towards disabled access ramps and improved path surfaces
Birmingham Royal Ballet	£5,000.00		Towards their Freefall project
Huntington's Disease Association	£5,000.00		Towards the provision of their Advisory service for people in the West Midlands.
Oxygen & Wellness Therapy Centre	£5,000.00		To purchase a Medimotion bike and chair for use by people recovering from strokes
Ashiana Community Project	£5,000.00		Towards their Safe Haven project
The Respite Association	£5,000.00		To provide respite breaks and carers to carers living in Eveson area.
CROW - Coventry Recycling of waste	£4,000.00		Towards running costs
Being You Therapy	£4,000.00		To provide free 1:1, group and family counselling
Rethink Mental Illness	£3,594.00		To run their peer support groups in Walsall and Dudley
The William Wilson Turner Foundation	£3,500.00		Towards running their Know it and Grow it community garden project
Wychavon Leisure Community Association Limited	£3,200.00		Towards their Cardiac Rehab Stage 3 sessions
Shine A Light Childhood Cancer Support	£3,000.00		Towards adult counselling provision in Coventry
Worcester Warriors Community Foundation	£3,000.00	E	To produce a new website with plug ins for an e-booking system
The Cedar Tree Trust	£3,000.00		Towards running costs
Dog Assistance in Disability (Dog A.I.D)	£3,000.00		Towards the costs of supporting the 7 existing Assistance Dog partnerships
Medical Detection Dogs	£3,000.00		To provide aftercare support for Medical Alert Assistance Dog partnerships

Special Olympics West Midlands Ski Group	£3,000.00		Towards running costs and equipment for people with learning disabilities
CASBA	£2,500.00	E	For CEO Leadership Training and a Trustee Training Day
Cuppa Squad	£2,000.00		Towards running their support groups
Solihull Down Syndrome Support Group	£2,000.00		Towards running costs
Bardet-Biedl Syndrome UK	£2,000.00		Towards their Transition Support Service
Orleton Village Hall	£1,450.00		To install a disability ramp and handrail
Total People with Disabilities			
(81 grants)	£1,360,220.00		
Hospitals			
Read for Good	£10,000.00		To run their service in Birmingham Children's Hospital
The Anne Robson Trust	£7,500.00		To establish a team of volunteers at Worcestershire NHS Trust
Theodora Children's Charity	£6,198.00		To provide Giggle Doctors' visits at Birmingham Children's Hospital
The Lily Mae Foundation	£5,000.00	E	To review the charity's policies and procedures
The POD Charitable Trust	£5,000.00		To deliver POD entertainer sessions to children in West Midlands' hospitals
Redditch and Bromsgrove First Responders	£1,500.00		To fund equipment and running costs
Total Hospitals			
(6 grants)	£35,198.00		
Hospices			
Acorns Children's Hospice Trust	£95,000.00		Towards running costs
St. Richard's Hospice Foundation	£55,000.00		Towards running costs
St. Michael's Hospice	£50,000.00		Toward running costs
KEMP Hospice	£25,000.00		Towards running costs
Compton Care Group Ltd	£20,000.00		Towards running costs
Total Hospices			
(5 grants)	£245,000.00		
The Elderly			
Age UK Wyvern	£100,000.00		Towards their Information & Advice service
Age UK Herefordshire & Worcestershire	£85,000.00		Towards running costs
Age UK Wyvern	£85,000.00		Towards Information & Advice for people in Wychavon and Ross
Age UK North Worcestershire (BRWF)	£75,000.00		Towards their Advice & Information service
Age Concern - Birmingham	£47,500.00		Towards the cost of two Social Isolation Advice and Information Project Workers
Dementia Matters Here (fordshire)	£40,000.00		Towards new ways of working at Leominster Meeting Centre.
Nishkam Civic Association (NCA)	£25,000.00		Towards their Aasra(hope) project
Better Understanding of Dementia for Sandwell	£25,000.00		Towards the cost of a minibus to replace one that was stolen
Dudley Crossroads	£15,000.00		Towards running costs
Age UK	£15,000.00		Towards proportioned cost for their Befriending Service
Re-engage	£15,000.00		To recruit, train and support volunteers
Friends of Cotteridge Park	£10,000.00		To run activities for the elderly
HOPE Coventry	£10,000.00		Towards their Good Neighbours project
Sandwell Citizens Advocacy	£10,000.00		To pilot a Housing Advocacy Support Service
Karis Neighbour Scheme	£8,000.00		Towards the Karis BeFriends project supporting people aged 50+
New Hope Global	£5,000.00		To deliver a health and well-being programme to elderly people
Purposeful Active Living	£5,000.00		To deliver physical activity classes
Solihull Carers Centre	£3,500.00		Towards their Sitting Service for Carers aged 55+
Sahara (Coventry) Ltd	£2,700.00		Towards their Healthy Elders programme
Cape Community Care Day Centre	£2,000.00		To deliver services
Dudley Caribbean and Friends Association	£2,000.00		Towards the costs of a home meals delivery service co-ordinator
Total The Elderly			
(21 grants)	£585,700.00		

The Homeless

St Pauls Hostel (Worcester)	£40,000.00	Towards running costs
Gilgal Birmingham	£35,000.00	Towards running costs
North Worcestershire Basement Projects	£30,000.00	Towards running costs
Refugee and Migrant Centre	£30,000.00	Towards the costs of housing advice work
SHELTER, the National Campaign for Homeless People Ltd	£25,000.00	Towards their Housing Rights Service in Birmingham
Emmaus Coventry & Warwickshire	£25,000.00	Towards a new van to support their work opportunities programme
Refuge	£25,000.00	Towards cost of operating National Domestic Abuse Helpline
KAIROS Women Working Together	£25,000.00	Towards the 'A Home of Her Own' service
Severn Angels Housing and Support	£20,000.00	Towards Support Worker costs
Women Acting In Today's Society	£20,000.00	Towards running costs
Citizens Advice Worcester and Herefordshire	£13,500.00	Towards their SmartMove and SmartLets projects
Sandwell Homeless & Resettlement Project	£10,000.00	Towards running costs
St. George's House Charity	£10,000.00	Towards running costs
SIFA Fireside	£10,000.00	Towards running the Homeless Interventions Team
Coventry Refugee and Migrant Centre	£10,000.00	Towards a teacher's salary, overheads and materials
Standing Tall CIO	£10,000.00	Towards matching people experiencing homelessness with jobs and homes
Underground Lights	£6,970.00	Towards a 12-week drama project
Hope into Action Coventry	£6,000.00	Towards running costs
Hope at Home	£5,000.00	To grow their network of hosts to provide accommodation for survivors of modern slavery
SHAPE	£5,000.00	Towards a new part time Support Worker, furnishings and appliances
Total The Homeless (20 grants)	£361,470.00	

More than one category

NewStarts	£20,000.00	Towards running costs
Simply Limitless	£20,000.00	Towards a minibus for community transport
Bosnia and Herzegovina UK Network	£20,000.00	Towards a p/t coordinator, volunteer expenses and integrated activities
Worcester Wheels Community Transport	£20,000.00	To recruit a paid driver
Herefordshire Riding for the Disabled	£18,000.00	Towards running costs
HOPE for Children and Their Families	£15,000.00	Towards running costs
Bromyard Community Transport	£15,000.00	Towards running costs
FareShare Midlands	£15,000.00	Towards running costs
The Sandwell Crossroads Care Attendant Scheme Ltd	£15,000.00	Towards the cost of a hub receptionist
Gambling with Lives	£15,000.00	To deliver their Chapter One programme
Music in Hospitals & Care	£10,000.00	To deliver live music sessions in hospitals and care settings
Bromyard Foodbank & Money Advice Centre	£5,000.00	Towards a manager's salary and running costs
More than one category (12 grants)	£188,000.00	

E - Enhance grants (7 grants)**£112,500.00**

THE EVESON TRUST

England & Wales - Charity number 1196672

Accounts

The Eveson Trust

Charity number: 1196672

Report and financial statements

For the year ended 31 March 2024

The Eveson Trust

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The Eveson Trust

Reference and administrative information

For the year ended 31 March 2024

Charity number 1196672

Country of registration England & Wales

**Registered office
and operational address** Office 7, Sansome Lodge
6 Sansome Walk
Worcester
WR1 1LH

Trustees Trustees who served during the year and up to the date of this report were as follows:

Sir Bill Wiggin (retired 30th May 2024)
Louise Woodhead (Chair until January 2024)
Richard Mainwaring
Judith Millward (Chair from January 2024)
Vivien Cockerill
Tamsin Clive D.L.
The Rt. Revd. Richard Jackson, Bishop of Hereford
Mark Taylor
Dr David Rees

**Key management
personnel** Claire Bowry – Chief Executive

Bankers Barclays Bank plc
Leicester
LE87 2BB

Unity Trust Bank
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

CCLA Investment Management Ltd
One Angel Lane
London
EC4R 3AB

Reference and administrative information

For the year ended 31 March 2024

Solicitors	Mills and Reeve 78–84 Colmore Row Birmingham B3 2AB
	T A Matthews Solicitors Broadway House 32/35 Broad Street Hereford HR4 9AR
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane London EC1Y 0TG
Investment Managers	Baillie Gifford & Co Calton Square 1 Greenside Row Edinburgh EH1 3AN
	Sarasin & Partners Juxon House 100 St Paul’s Churchyard London EC4M 8BU
Investment Advisers	Barnett Waddingham 2 London Wall Place 123 London Wall London EC2Y 5AU
Property Advisers	Sunderlands Offa House St Peter’s Square Hereford HR12PQ

We present our report and the audited financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard FRS 102. The reference and administrative information set out on pages 1 and 2 forms part of this report.

Background

The Eveson Trust ("the Trust") is a Charitable Incorporated Organisation (CIO). The Trust is the successor charity to The Eveson Charitable Trust, registered in 1994, which was funded by a large bequest from the Will of Mrs Violet Eveson. Mrs Eveson's wealth was inherited from her grandfather, who was a successful hop farmer in Herefordshire.

Purposes and aims

The Trust's constitution states:

"The objects of the CIO are to apply the income and all or such part or parts of the capital to charitable institutions whose activities are confined to or primarily undertaken in the United Kingdom for the support or relief of the physically handicapped (including the blind and the deaf), the mentally handicapped, hospitals and hospices, children in need whether disadvantaged or physically or mentally handicapped, the elderly, the homeless and for medical research into problems associated with any of the foregoing at such time or times and in such manner as the Trustees may in their absolute discretion think fit."

Mrs Eveson was born in Herefordshire, lived in the Midlands, and she selected her founding Trustees from people involved in that region. Mindful of her significant charitable gifts during her lifetime and of her bequests, our policy is to make grants to charitable institutions for the benefit of residents of Herefordshire, Worcestershire and the seven metropolitan boroughs of the West Midlands (the latter comprising Birmingham, Coventry, Dudley, Sandwell, Solihull, Walsall and Wolverhampton). We do not consider applications from or on behalf of individuals.

We review the aims, objectives and activities of the Trust each year to ensure that the Trust remains focused on its stated purposes, and we refer to the Charity Commission's guidance on public benefit.

Achievements – Grant making

We awarded 308 grants (2023: 349) with a gross total of £5,191,537 (2023: £5,527,961) and our average grant size was £16,855 (2023: £15,839). The success rate for applications considered by trustees was 83% (2023: 86%). We were delighted to receive applications from 81 new applicants (2023: 71) and 56 of these were awarded a grant (2023: 53). There was a higher than usual number of cancelled grants this year: 16 grants were cancelled (2023: 3). Three of the grants were cancelled after year end and due to the large value of these particular awards, it was thought more accurate to state the amount of grants outstanding net of these grants. Cancelled grants were due to some projects being called off when a partner organisation of the beneficiary charity changed its plans, or the charity itself decided to go in a new direction. In other cases, there proved to be insufficient beneficiaries from our area to enable an activity to take place or the full value of the grant was not required.

Since the Trust is free to spend both capital and income, the trustees do not set a budget or limit on annual grant giving; they prefer to respond to need and assess all applications on their merits. They are, however, mindful of the Trust's average annual grant total when setting targets for the investment managers.

It is the Trust's policy to support many charities with unrestricted grants towards running costs on a regular basis provided they satisfy the Trust of the need for its continued assistance and, in this year, 24% (2023: 16 %) of our grants were awarded for such purpose. The Trust develops working relationships with its applicants, visiting them periodically, and requests reports on how their grants have been applied. Grants are made to national charities, but these grants are awarded proportionate to the numbers of beneficiaries supported in our area.

In all cases, trustees expect the anticipated impact of any grant to be explained clearly, whether it is for revenue or specific capital projects, and they seek to be satisfied that the grant responds to a clear financial need which cannot be funded from the applicant's own reserves. The Trust looks for charities to be well established with competent management and with proper governance, financial and safeguarding controls.

The Trust encourages applications via the online application form on its website and aims to keep the process of review as straightforward as possible. The Chief Executive has attended several 'Meet the Funder' events to explain the application process and the grants team is always willing to support applicants throughout the process. Applicants typically receive a decision on their application within 4 months.

Examples of grant beneficiaries

The trustees are keen to support projects which address social isolation amongst the elderly and provide services to support the elderly living independently in their own community. St Alban's Community Association and Worcester Community Trust both offer a hot meal and activities to give the elderly a chance to get out of the house and meet other people.

St Alban's Community Association £150,000

Based in Smethwick, St Albans Community Association runs the Elderberry Day Care Club for older people, Junipers Pre-School and an Advice, Information and Advocacy service. They identified that reconfiguring, levelling and extending their current Community Centre would create three new activity rooms and make the building more accessible for people with disabilities, enabling them to provide better services to more people. The Eveson Trust awarded a grant of £150,000 in October 2023 towards this £1m capital project. The charity celebrated the opening of the new extension in June this year. Tonia Flanagan, the Chief Executive, wrote, "Our growth has far exceeded our expectations, and we owe a significant part of this success to the unwavering support of charities like yours. Your belief in our mission has been instrumental in our journey, and we are deeply grateful for it."

Worcester Community Trust £20,000

Our grant contributed to funding the Snack & Chat project, which aims to provide a freshly prepared, 2-course meal and activities for people over the age of 50 who are experiencing loneliness and isolation. The project runs at four different locations around the city and is well-supported by volunteers, who help with the cooking and the activities. Many clients report that the weekly visit gives a structure to their week and reduces their feelings of loneliness.

Hospices are one of the Trust's key beneficiary groups. Our grants towards running costs help hospices to meet higher energy and staffing costs so that they can focus on providing specialist palliative care.

Acorns Children's Hospice Trust £92,000

Acorns provides specialist palliative care for life-limited and life-threatened children plus support for their families from three hospices based in Worcester, Birmingham and Walsall. Palliative care is energy intensive as essential medical devices, equipment, and hydrotherapy provision have high power requirements and there is a need to provide a consistently warm and comfortable ambient environment. Rising energy costs meant that Acorns faced a big increase in energy bills. The charity was awarded a grant of £92,000 in November 2023 to help meet the increased costs across their three hospices.

The Trust supports many charities that provide activities and care for people with disabilities. Reductions in local authority expenditure and increasing costs have been challenging for our beneficiaries.

Better Pathways – (Birmingham Industrial Therapy Association) £80,000

Better Pathways was awarded £80,000 towards its running costs. The Digbeth-based charity runs employability programmes for people with learning difficulties and disabilities and people with mental health challenges. The provision includes support programmes and work opportunities within an assembly, packing and light manufacturing operation. They also run a signage and badge production project and a specialist woodcraft programme. Increased costs

including higher utility bills, and challenges with income generation led to the charity approaching The Eveson Trust for a grant towards their running costs. Sue Roberts, CEO, wrote to thank the Trust stating that the grant 'will undoubtedly make a significant difference to us.'

ECHO for Extra Choices Across North Herefordshire £25,000

Based in Leominster and running projects in community-based venues in and around Leominster and Hereford, ECHO provides services for people aged 16 and over with learning and other disabilities. A £25,000 grant from The Eveson Trust supported the work of ECHO's Deputy Chief Officer for Life Skills, Social and Leisure, who manages the projects run by the charity and ensures that they meet the needs of participants. Diverse projects enable participants to develop skills and learn whilst having fun and making friends, and include sport, cooking, radio, weaving, storytelling and drama. The charity supports over 200 people a year and some participants have been attending ECHO projects for 28 years. Included within the charity's 125 volunteers are 69 supported volunteers.

Good mental health is now recognised as an important part of general wellbeing. The Trust supports several charities working in this area and the two examples below are charities working to support young people with their mental health.

Coventry Rape and Sexual Abuse Centre £20,000

44% of the clients supported by Coventry Rape and Sexual Abuse Centre (CRSAC) in 2022/23 were aged under 25 years old. The charity was awarded £20,000 towards supporting those aged under 25 recover from childhood sexual abuse through the provision of counselling services. CRSAC has been providing specialist support to children and young people for over 15 years, yet they were a new applicant to the Trust.

The CLD Trust £10,000

Based in Hereford, The CLD Trust provides therapeutic mental health interventions for children, young people and their families including counselling, CBT and Systemic Family Practice. Our grant enabled The CLD Trust to offer an extended counselling service to 30 children and young people for whom their standard 7 counselling sessions are insufficient due to their complex or late-referred presentations. The Trust thanked us by saying, 'We are thrilled to be supported by The Eveson Trust for this work and the funding is very much needed.'

The Trust supports charities working with the homeless. Standing Tall helps people experiencing homelessness move back into employment, and The Armchair Trust provides free furniture to people moving back into accommodation after experiencing homelessness.

Standing Tall CIO £8,000

Standing Tall supports people experiencing homelessness to move into stable jobs and safe homes, helping them to move off the streets for good. 80% of the people helped by the charity

Trustees' annual report

For the year ended 31 March 2024

are still off the streets and in the same job one year later. The Eveson Trust's grant supported their work with 20 people in Birmingham, Sandwell and Solihull. The charity matches a person experiencing homelessness with an Amici host, who welcomes the person into their home for 6 months. The charity then supports the person and matches them into a job role with one of their employer partners.

The Armchair Trust £5,000

The Eveson Trust provided a grant in December 2023 towards the running costs of The Armchair Trust; this was the seventh grant that has been awarded to the charity. The Armchair Trust collects, stores and delivers donated furniture, free of charge, to people in Worcester suffering financial hardship, who have been referred to the service by statutory and voluntary agencies such as NHS, Social Services, Worcester City Council, Housing Associations and Citizens Advice. Most of the households supported include either children, elderly people, a person with a disability or someone recently homeless. In 2022/23 the charity delivered 825 items of furniture to 268 families or individuals in need. The charity's manager said, 'I write to express our sincere gratitude to The Eveson Trust for the very generous donation of £5,000 towards our running costs.'

Children and young people can face disadvantage in many ways. Those settling into life in a new country face cultural and linguistic challenges.

African French Speaking Community Support £10,000

The provision of activities and support for young people is a key part of the work of African French Speaking Community Support, based in Smethwick. Many of the charity's clients are refugees seeking to settle and integrate into life in the UK. The AFSCS provides a key point of contact to access information and guidance. Our grant of £10,000 was awarded for the charity's Youth Club and will be used to support the cost of music tutors, football coaches and education tutors running a range of activities. The charity also plans to support young people to acquire coaching qualifications, enabling future employment opportunities and sustainability of the activities. The Chair of the charity wrote, 'I would like to say big thanks to The Eveson Trust and its trustees for the second award we are receiving for our Youth Club. We are so grateful for your continuous support towards charitable activities we deliver for disadvantaged young people.'

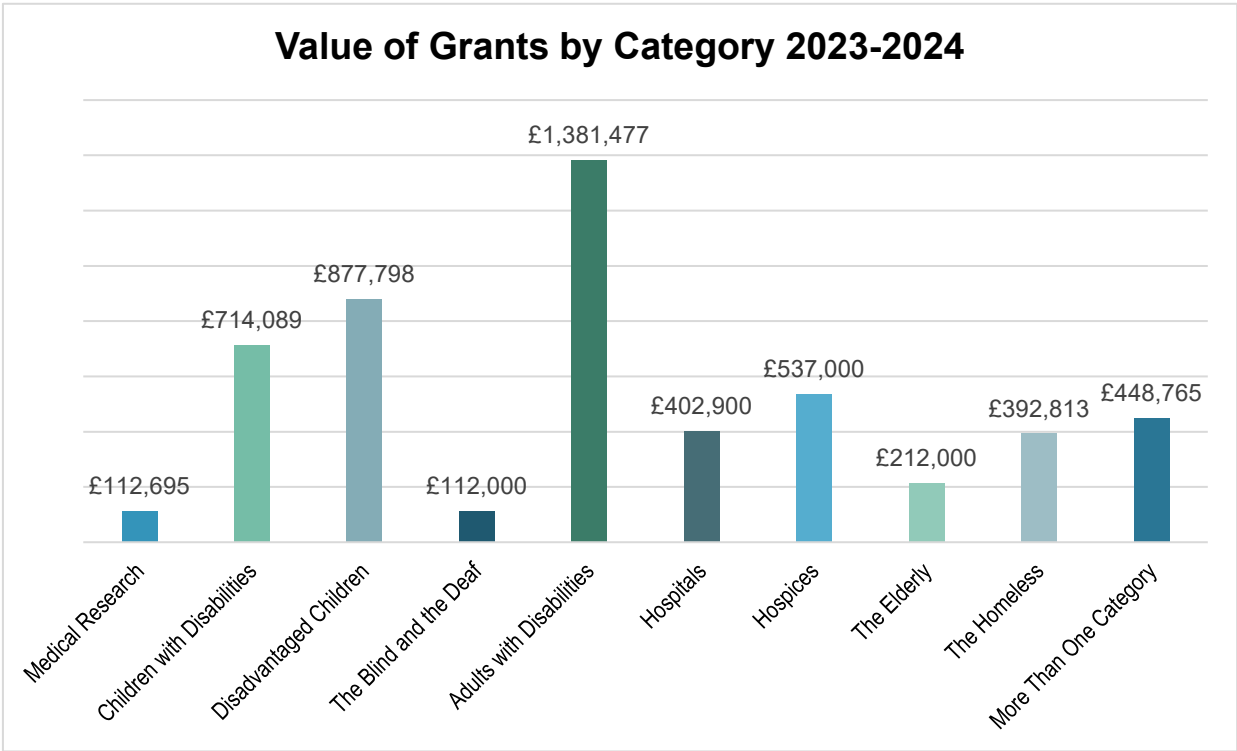
The Trust supports hospitals in its funding area with grants towards projects and specialist staff, or towards equipment that the NHS cannot afford to provide.

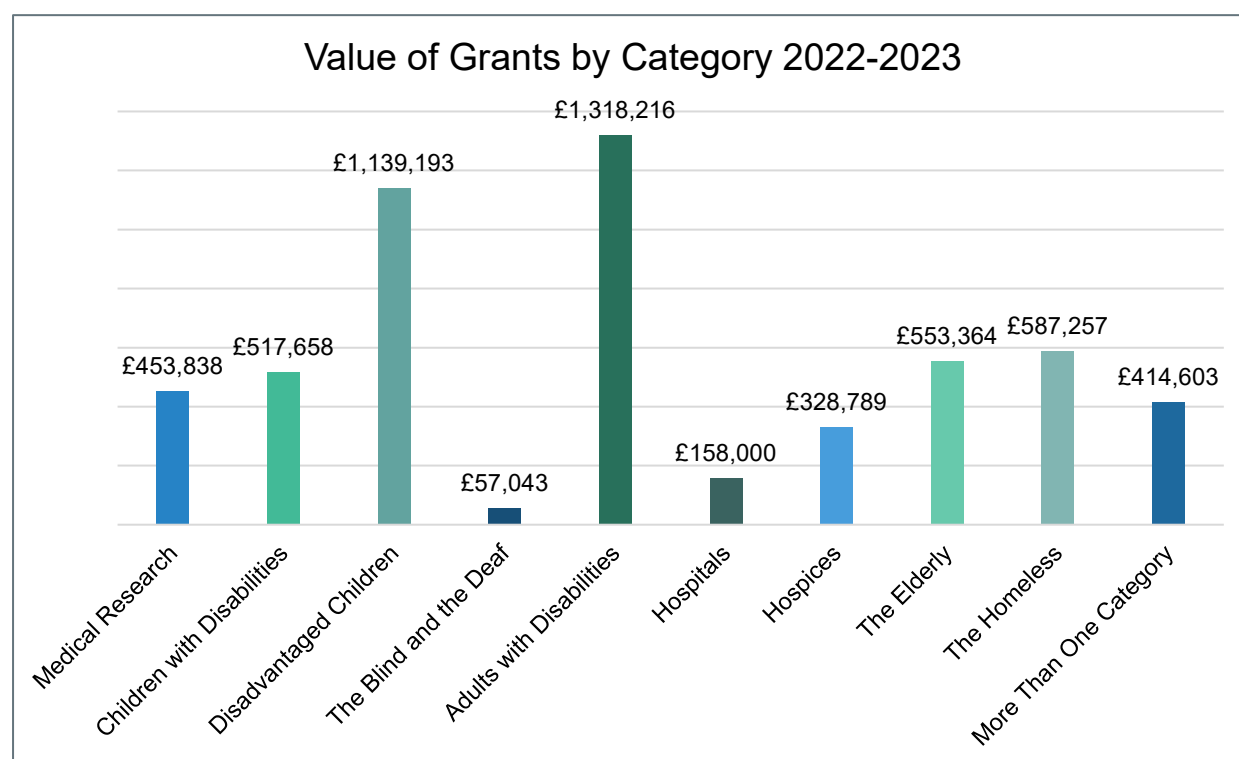
Birmingham Women's and Children's Hospital Charity £200,000

The charity told us about its appeal to raise £1.5m to fund the purchase and installation of an intraoperative MRI (iMRI) scanner for the children's hospital. At present, surgeons use images of the brain taken prior to surgery, but the shape of the brain changes as tissue is removed. Children then have to undergo further scans to check if the operation has been a success and

for 10% of patients, a further operation is required. The plan is to install an iMRI scanner adjacent to the operating theatre so that live images of the brain can be viewed during operations. The surgeons can then take action as required, removing the need for a further operation. This improves patient outcomes as the children will have shorter operations and need fewer procedures, thus speeding up recovery time. This type of scanner is not currently available in a West Midlands children’s hospital.

All grants awarded during the year 2023–2024 are listed at the end of this report and the accounts. The charts below illustrate the allocation of our grants by category over the last two years based on the amount awarded.





Financial review

The principal investment holdings of the Trust are managed by Baillie Gifford & Co and Sarasin & Partners and comprise a globally diversified portfolio of quoted funds and securities. At 31 March 2024, the value of the portfolio represented 99.9% (2023: 99.9%) of the Trust's total investments. The Trust's activities are therefore entirely reliant upon the income and investment returns derived from the portfolio.

At 31 March 2024, investment income was £2,361,572 (2023: £2,012,171). Expenditure on charitable activities was £4,565,137 (2023: £5,755,307), a decrease of 21%, and this resulted in the shortfall in the Unrestricted Fund of £2,203,565 (2023: £3,743,136) which was met by a transfer from the Expendable Endowment of £2,203,565 (2023: £3,743,136). The 21% decrease in the expenditure on charitable activities was largely due to the £853,507 cancelled and repaid grants in the last year. Included in expenditure on charitable activities are governance and support costs of £227,107 (2023: £248,846).

The value of the Endowment increased by £4,375,926 to £106,313,209 (2023: decrease of £8,885,891 to £101,937,283). Investment management fees were £469,152 (2023: £501,597) at 31 March 2024 and represented 0.47% (2023: 0.49%) of the average value of the portfolio.

Investment Performance

The investment objective is to seek total returns through a globally diversified portfolio of assets to preserve, after grants awarded, the value of the capital in real terms over the longer term.

The investment brief given to each of the investment managers is similar and the portfolio has been managed on a medium tending towards higher risk basis. The investment style of the two managers is different, with one having a bias towards growth and the other having a more defensive style with an instruction for a bias towards stocks with a higher income.

The performance target for the portfolio and the investment managers is CPI+4% net of fees over the long term. As inflation continues to fall, this is becoming a more achievable target. The trustees keep investment policy under review on a regular basis, taking advice from Barnett Waddingham, the Trust's investment advisers.

In November 2023, the Trust disinvested from the Baillie Gifford Diversified Growth Fund due to continuing poor performance. The funds are being held in the CCLA COIF Charities Deposit Fund while we open an account with another fund manager to invest in a multi-asset credit fund. We will also disinvest from our fixed income holdings with Sarasin and Baillie Gifford to reinvest these funds with the new manager. The change will see this part of our portfolio invested with a specialist manager in fixed income.

The composition of the current asset allocation for the investment portfolio is shown in the table below together with the target asset allocation that the Trust is moving towards as part of its investment strategy. Our cash holdings will reduce when we invest in the multi-asset credit fund.

Asset Class	Current allocation %	Target allocation %
Global equities	67	65
Fixed income	18	25
Alternatives	4	5
Property	2	5
Cash	9	0

Portfolio performance

	12 months %	Benchmark	CPI +4% 12 months	5 years %	Benchmark	CPI+4% 5 years
Baillie Gifford	13.7%	16.3%	7.2%	6.3%	8.3%	8.8%
Sarasin and Partners	5.9%	13.3%	7.2%	6.8%	7.2%	8.8%
Total portfolio	9.6%	14.7%	7.2%	6.5%	7.7%	8.8%

Performance is shown net of fees. The portfolio, Sarasin and Baillie Gifford overall benchmarks are weighted average benchmarks. The total portfolio objective is CPI+4% net of fees.

The overall Sarasin and Partners portfolio delivered a positive return over the last 6 months, but the equity portfolio underperformed its benchmark due to an underweight position on technology stocks, whose share prices had experienced high levels of growth. The majority of the Baillie Gifford performance is driven by the equity-heavy Global Alpha Growth Fund.

ESG

The Trust takes a positive approach to responsible investment. Its investment managers are expected to take into account the developing impact of Environmental, Social and Governance (ESG) issues when assessing any individual investment and to engage with the trustees when appropriate. In addition, the portfolio must exclude direct investment in any company in the tobacco industry (defined as a company deriving more than 10% of turnover from the manufacture of tobacco or tobacco related products).

Principal risks and uncertainties

We monitor strategic risks annually. The principal risks are financial and relate to the performance of the Trust's investment portfolio and to potentially fraudulent grant applications. Cyber security is a growing concern and staff have received training in this area; we will also commission an external review of our cyber security. There is a strict protocol for the authorisation of all payments.

Financial risks are mitigated by allocating the portfolio between two (soon to be three) leading investment managers, and by retaining Barnett Waddingham to monitor the investment managers' performance and advise the trustees. The trustees receive monthly and quarterly reports from the managers together with a detailed quarterly analysis of performance from Barnett Waddingham and they meet both the investment managers at least once a year to discuss performance, outlook and objectives. The Trust's investment policy, long term target return, and the benchmarks are reviewed annually.

The Trust monitors cash flow and the trustees are satisfied that the Trust has access to liquid funds to cover liabilities falling due for payment.

In terms of grant making and the risk of fraud, the Chief Executive oversees the administration of the grant-making process. The grants team conducts due diligence on all applications and makes such further enquiries as may be required. Sub-committees of trustees then review all applications in detail and make recommendations for approval by all trustees. Trustees and the Chief Executive regularly visit applicants and grantees as part of the monitoring process and all grants are made subject to written conditions, including the requirement for reports on how our grants have been applied.

The trustees have considered and keep under review other operational risks and are satisfied that systems are in place to mitigate them.

Reserves policy and going concern

The Trust's funds are held as an expendable endowment valued at £106,313,209 at 31 March 2024 (2023: £101,937,283) and therefore the trustees consider a specific reserve of income to be unnecessary. The Trust's investment objectives seek to enable the sustainable distribution of annual grants primarily out of income with the balance being drawn from capital whilst growing the portfolio sufficiently both to cover costs and to maintain the Trust's grant giving capacity in real terms. The Trust can draw down from its cash deposits and investments on short notice to meet expenditure.

Notwithstanding any volatility of investments in the current markets, we believe the risk of not being able to maintain our grant giving or pay our costs as they fall due to be negligible. We know of no claims, litigious or otherwise, on our resources.

Fundraising

The Trust does not undertake fundraising from the general public and does not use professional fundraisers or commercial participators. The income of the Trust is not bound by any regulatory scheme, and the Trust does not consider it necessary to comply with any voluntary code of practice relating to fundraising. We have received no complaints in relation to any fundraising activities. As we do not approach individuals for the purpose of raising funds, we do not have specific requirements related to fundraising activities, nor do we consider it necessary to design specific procedures to monitor such activities.

Plans for the future

The trustees believe that the Trust's grants have translated into significant public benefit. They propose to continue with their present objectives and aim to maintain the awarding of grants

so that many and varied charities may continue to benefit from financial support over the longer term.

Structure

The Trust was registered as a charity on 19 November 2021 under number 1196672 as a Charitable Incorporated Organisation.

Governance

Judith Millward became Chair in January 2024, taking over from Louise Woodhead. The trustees thank Louise for her wisdom and hard work in guiding the Trust through the changes of the last five years. Louise has remained as a trustee.

The trustees have reviewed The Charity Governance Code and consider that the Trust operates largely in accordance with it. They will continue to review the governance and management policies on a scheduled basis.

Trustees meet formally five times a year to consider grant-making, investment matters, finances, reserves and risk management. Grants sub-committees meet up to 12 times a year and make recommendations to be considered and approved by all trustees. The trustees also aim to have one further meeting on a bi-annual basis to discuss strategy.

Where a trustee is a patron or trustee of an organisation applying for a grant, the trustee must declare that interest, which will be recorded in the minutes and the register of interests. The trustee does not take part in the decision on that organisation's application. Details of any related party transactions are disclosed in note 8 of the financial statements.

Management

Day to day management of the Trust is delegated to the Chief Executive and her assistants, actively supported by the Chair and other trustees. Professional advice is sought as required to support day to day management.

Trustees

Trustees are appointed in accordance with the charity's constitution. Two trustees are ex officio, namely the Lord Bishop of Hereford and the MP for the constituency of North Herefordshire. The maximum permitted number of trustees is twelve.

Trustees (other than ex officio trustees) are appointed for a renewable 5-year period and Chairs serve a maximum 5-year term. All trustees, including the Chair, have annual appraisals.

To facilitate orderly succession, trustees (other than ex officio trustees) are asked to give at least 6 months' notice of their intention to retire. Informal sub-committees are then asked to

seek potential candidates. Recommendations are reviewed and potential candidates are invited to a trustees' meeting to meet the board and to observe before any appointments are finalised. New trustees receive an induction pack that includes the history of the charity; the constitution; policies and operational documents; the latest published accounts; recent board minutes and the Charity Commission guidance CC3 'The Essential Trustee'.

Trustees are regularly updated by the Chief Executive on relevant matters and are encouraged to identify areas where they would benefit from professional development. The Trust's professional advisers also invite the trustees to training events and provide them with updates from time to time. The Trust is a member of the West Midlands Funder Network, the Herefordshire Funders Group and the Worcestershire Funders Forum.

Key Management Personnel

The trustees and the Chief Executive are considered to be the key management personnel in charge of directing and controlling the Trust. The trustees act on a voluntary basis, receiving no remuneration for their services. Details of the remuneration of key management personnel and reimbursement of trustees' expenses are set out in note 6.

Remuneration policy for key management personnel

The remuneration of the Chief Executive and all paid staff is reviewed annually by the trustees and account is taken of UK labour market statistics, professional pay scales and the rate of inflation. The skill, experience and competence of individuals are assessed together with their contribution to the operation of the Trust. The trustees also take advice where necessary from professional advisers.

Statement of responsibilities of the Trustees

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 Trust's financial activities during the period and of its financial position at the end of the period.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping proper 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. 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' annual report was approved on 18th October 2024 and signed on our behalf by

Judith Millward
Chair

Independent auditor's report

To the trustees of

The Eveson Trust

Opinion

We have audited the financial statements of The Eveson Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report

To the trustees of

The Eveson Trust

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Independent auditor's report

To the trustees of

The Eveson Trust

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Date 24 October 2024
Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, London, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Eveson Trust

Statement of financial activities

For the year ended 31 March 2024

	Note	Unrestricted funds £	Expendable Endowment £	2024 Total £	Unrestricted funds £	Expendable Endowment £	2023 Total £
Income from:							
Investments	2	2,361,572	–	2,361,572	2,012,171	–	2,012,171
Total income		2,361,572	–	2,361,572	2,012,171	–	2,012,171
Expenditure on:							
Raising funds		–	524,032	524,032	–	551,361	551,361
Charitable activities		4,565,137	–	4,565,137	5,755,307	–	5,755,307
Total expenditure	3	4,565,137	524,032	5,089,169	5,755,307	551,361	6,306,668
Net expenditure before net gains/(losses) on investments		(2,203,565)	(524,032)	(2,727,597)	(3,743,136)	(551,361)	(4,294,497)
Net gains/(losses) on listed investments	11	–	7,103,523	7,103,523	–	(5,620,426)	(5,620,426)
Net gains on investment properties	10	–	–	–	–	1,029,032	1,029,032
Net Income/(expenditure) for the year	5	(2,203,565)	6,579,491	4,375,926	(3,743,136)	(5,142,755)	(8,885,891)
Transfers between funds		2,203,565	(2,203,565)	–	3,743,136	(3,743,136)	–
Net movement in funds	16a	–	4,375,926	4,375,926	–	(8,885,891)	(8,885,891)
Reconciliation of funds:							
Total funds brought forward		–	101,937,283	101,937,283	–	110,823,174	110,823,174
Total funds carried forward		–	106,313,209	106,313,209	–	101,937,283	101,937,283

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

The Eveson Trust

Balance sheet

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	9		3,379		4,834
Investment properties	10		80,000		80,000
Investments	11		101,545,155		102,476,026
			<u>101,628,534</u>		<u>102,560,860</u>
Current assets:					
Debtors	12	78,654		101,662	
Short term deposits		–		800,000	
Cash at bank and in hand		6,843,984		277,197	
		<u>6,922,638</u>		<u>1,178,859</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(2,237,963)		(1,802,436)	
Net current assets/(liabilities)			<u>4,684,675</u>		<u>(623,577)</u>
Total net assets			<u><u>106,313,209</u></u>		<u><u>101,937,283</u></u>
The funds of the charity:	16				
Unrestricted income funds			–		–
Expendable endowment funds			106,313,209		101,937,283
Total charity funds			<u><u>106,313,209</u></u>		<u><u>101,937,283</u></u>

Approved by the trustees on 18 October 2024 and signed on their behalf by

Judith Millward
Chair

The Eveson Trust

Statement of cash flows

For the year ended 31 March 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		4,375,926		(8,885,891)	
Depreciation charges		2,977		16,724	
(Gains)/losses on investments		(7,103,523)		5,620,426	
Gains on investment properties		–		(1,029,032)	
Dividends, interest and rent from investments		(2,361,572)		(2,012,171)	
Decrease in debtors		23,008		33,239	
Increase in creditors		435,527		687,938	
Net cash used in operating activities		(4,627,657)		(5,568,767)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		2,361,572		2,012,171	
Movement in cash held by investment managers		(1,934,765)		1,255,284	
Purchase of fixed assets		(1,522)		(853)	
Proceeds from sale of investment properties		–		3,369,032	
Proceeds from sale of investments		28,144,316		22,912,484	
Purchase of investments		(18,175,157)		(24,140,724)	
Net cash provided by investing activities		10,394,444		5,407,394	
Change in cash and cash equivalents in the year		5,766,787		(161,373)	
Cash and cash equivalents at the beginning of the year		1,077,197		1,238,570	
Cash and cash equivalents at the end of the year		6,843,984		1,077,197	
Analysis of cash and cash equivalents					
		At 1 April 2023 £	Cash flows £	At 31 March 2024 £	
Short term deposits		800,000	(800,000)	–	
Cash at bank and in hand		277,197	6,566,787	6,843,984	
Total cash and cash equivalents		1,077,197	5,766,787	6,843,984	

1 Accounting policies

a) Statutory information

The Eveson Trust is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is Office 7, Sansome Lodge, 6 Sansome Walk, Worcester, WR1 1LH.

b) Basis of preparation

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

The financial statements 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 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) issued 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.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trust has access to sufficient liquid funds within its investment portfolio to meet commitments as they fall due.

e) Funds structure

The Trust has an Expendable Endowment which is based upon the original benefaction to the charity from the will of Mrs Violet Eveson together with subsequent gains. The unrestricted income fund and the Endowment comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Designated funds are those set aside by the trustees for particular purposes.

f) Income recognition and debtors

Investment income is included in the financial statements on an accruals basis and is gross of any tax recoverable. This includes dividends declared before but paid after the year under review. Rental income is accounted for on an accruals basis.

1 Accounting policies (continued)

g) Expenditure recognition and creditors

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, when it is probable that settlement will be required and when the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to Expenditure on Charitable Activities.

A grant awarded is accrued when the recipient has been notified following the approval by the Trustees and when the Trust has then established a constructive obligation. Where a grant has been offered subject to conditions which have not been substantially met, the amount is noted as a commitment but it is not accrued.

Investment management costs represent the charges made by the investment managers for managing the investment portfolio.

Rentals paid under operating leases are expensed as they fall due.

h) Irrecoverable VAT

Irrecoverable VAT is included with the expenditure heading for which it was incurred.

i) Grant support and governance costs

Support costs represent the administering of the grant giving process. Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs relate to statutory audit and legal fees together with an apportionment of overhead and support costs.

The executive salaries, accommodation costs and other costs incurred in respect of both functions have been apportioned on the basis of time spent on each of the functions. Note 3 sets out the details of Grant Support and Governance Costs.

j) Pension scheme

The charity operates defined contribution pension schemes for the employees. Contributions are expensed as they fall due.

k) Fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Tangible fixed assets are recorded at cost less depreciation, which has been calculated at the following annual rates, in order to write off the assets over their estimated useful lives.

Leasehold improvements	Straight line over period of the lease
Computer equipment	25% on cost
Other office equipment	20% on cost

1 Accounting policies (continued)

l) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value is stated in the notes to the accounts.

m) Listed investments

The investment portfolio (excluding investment properties) is managed by investment managers. Short-term cash deposits held by the managers for reinvestment are included within fixed asset investments. Income arising on investments, which has not been transferred to the Trust is shown as a current asset. The Trust has access to sufficient liquid funds within its investment portfolio to meet commitments as they fall due.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire derivatives or other complex financial instruments.

n) Short term deposits

Short term deposits include cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p) Financial instruments

The charity only has basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value. Full details are given in the financial instruments note.

2 Income from investments

	2024 £	2023 £
Dividends and interest received from listed fixed asset investments	2,215,983	1,979,224
Interest on cash deposits	142,391	17,623
Rental income from investment properties	782	15,324
Income from sale of land entitlements	2,416	–
	<u>2,361,572</u>	<u>2,012,171</u>

All income from investments is unrestricted.

The Eveson Trust

Notes to the financial statements

For the year ended 31 March 2024

3a Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Grants awarded (note 4)	–	4,338,030	–	–	4,338,030	5,506,461
Investment managers' fees	469,152	–	–	–	469,152	501,597
Investment consultant's fees	54,420	–	–	–	54,420	46,670
Investment property costs	460	–	–	–	460	3,094
Staff costs (note 6)	–	–	25,896	106,166	132,062	125,254
Office accommodation and services	–	–	–	16,846	16,846	20,613
Insurance	–	–	–	588	588	601
Travel	–	–	–	1,538	1,538	2,137
Printing and stationery	–	–	–	1,544	1,544	2,281
Telephone and postage	–	–	–	2,383	2,383	1,977
Subscriptions and publications	–	–	–	8,391	8,391	7,667
Courses	–	–	–	1,753	1,753	652
Computer maintenance and software	–	–	–	20,541	20,541	20,888
Legal fees	–	–	8,021	–	8,021	18,644
Other professional fees	–	–	6,749	7,398	14,147	13,494
Auditor's remuneration	–	–	13,200	–	13,200	13,320
Sundries	–	–	3,116	–	3,116	4,594
Depreciation	–	–	–	2,977	2,977	16,724
	524,032	4,338,030	56,982	170,125	5,089,169	6,306,668
Support costs	–	170,125	–	(170,125)	–	–
Governance costs	–	56,982	(56,982)	–	–	–
Total expenditure 2024	524,032	4,565,137	–	–	5,089,169	
Total expenditure 2023	551,361	5,755,307	–	–		6,306,668

The Eveson Trust

Notes to the financial statements

For the year ended 31 March 2024

3b Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2023 Total £
Grants awarded (note 4)	–	5,506,461	–	–	5,506,461
Investment managers' fees	501,597	–	–	–	501,597
Investment consultant's fees	46,670	–	–	–	46,670
Investment property costs	3,094	–	–	–	3,094
Staff costs (note 6)	–	–	25,051	100,203	125,254
Office accommodation and services	–	–	4,123	16,490	20,613
Insurance	–	–	–	601	601
Travel	–	–	427	1,710	2,137
Printing and stationery	–	–	456	1,825	2,281
Telephone and postage	–	–	395	1,582	1,977
Subscriptions and publications	–	–	1,533	6,134	7,667
Courses	–	–	–	652	652
Computer maintenance and software	–	–	–	20,888	20,888
Legal fees	–	–	18,644	–	18,644
Other professional fees	–	–	6,140	7,354	13,494
Auditor's remuneration	–	–	13,320	–	13,320
Sundries	–	–	4,594	–	4,594
Depreciation	–	–	–	16,724	16,724
	551,361	5,506,461	74,683	174,163	6,306,668
Support costs	–	174,163	–	(174,163)	–
Governance costs	–	74,683	(74,683)	–	–
Total expenditure 2023	551,361	5,755,307	–	–	6,306,668

Notes to the financial statements

For the year ended 31 March 2024

4 Grant making

	2024 £	2023 £
Grants approved	5,191,537	5,527,961
Grants approved but cancelled in year	(13,758)	(2,000)
Grants cancelled from previous years	(793,672)	(9,500)
Grants repaid	(46,077)	(10,000)
Grants to institutions	4,338,030	5,506,461
Charitable activity support costs	227,107	248,846
	4,565,137	5,755,307
Grants accrued at 31 March 2023/2022	1,726,686	1,023,795
Grants approved	5,191,537	5,527,961
Less: Grants cancelled	(807,430)	(11,500)
Less: Grant payments	(3,954,376)	(4,813,570)
Grants accrued at 31 March 2024/2023	2,156,417	1,726,686

Details of grants awarded during the year under review are given in a separate report titled 'Grants Awarded 2023/24' which has been appended to these financial statements.

All grants awarded were expenditure from unrestricted funds in both 2024 and 2023.

The grants cancelled after year end were cancelled due to reasons beyond the applicants' or the Trust's control. In view of the large value of these grants, it was thought more accurate to state the amount of grants outstanding net of these awards.

In addition to the amounts committed and accrued above, the Trustees have also authorised certain grants which are subject to the recipients fulfilling certain conditions relating to the delivery of the grant-funded activities. The total amount authorised but not accrued as expenditure at 31 March 2024 was £428,766 (2023: £1,392,875).

5 Net income / (expenditure) for the year

This is stated after charging/(crediting):

	2024 £	2023 £
Depreciation	2,977	16,724
Operating lease rentals payable:		
Property	8,567	11,582
Auditor's remuneration (excluding VAT):		
Audit	11,000	10,000

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	116,036	109,954
Social security costs	7,253	7,215
Employer's contribution to defined contribution pension schemes	8,773	8,085
	132,062	125,254

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024 No.	2023 No.
£60,000 – £69,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £83,954 (2023: £79,771).

The trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £861 (2023: £934) incurred by 4 (2023: 4) members relating to attendance at meetings of the trustees or visits to charities.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 3 (2023: 3).

8 Related party transactions

When a grant is being considered in accordance with the charity's policies and procedures, but where a trustee or a close relative is also a patron or trustee of that other institution, the trustee will declare the interest. The trustee does not vote on the grant giving decision and no separate disclosure is required. During the year:

A grant of £65,000 was awarded to Megan Baker House (2023: £65,000), a charity of which Sir Bill Wiggin is a patron.

A grant of £15,000 was awarded to Smart Works (2023: £15,000) a charity in which Louise Woodhead has declared an interest as she is acquainted with the Chair of the trustees.

A grant of £25,000 was awarded to ECHO for Extra Choices in Herefordshire (2023: £25,000), a charity of which Sir Bill Wiggin is a patron.

9 Tangible fixed assets

	Computer and office equipment £	Total £
Cost		
At the start of the year	56,495	56,495
Additions in year	1,522	1,522
At the end of the year	58,017	58,017
Depreciation		
At the start of the year	51,661	51,661
Charge for the year	2,977	2,977
At the end of the year	54,638	54,638
Net book value		
At the end of the year	3,379	3,379
At the start of the year	4,834	4,834

All tangible fixed assets are used for charitable purposes.

10 Investment properties

	2024 £	2023 £
Fair value at the start of the year	80,000	2,420,000
Disposals	-	(3,369,032)
Net gain on disposal of investment properties	-	1,029,032
Fair value at the end of the year	80,000	80,000

All UK investment properties located on the Herefordshire/Worcestershire border, apart from one, were sold during the prior year. The remaining property was valued by P.D. Kirby BSc (Hons), MRICS, FAAV of Sunderlands of Hereford on 31 March 2023 at its fair value, as freehold, subject to existing tenancies and other interests. There was no valuation carried out in the year ending 31st March 2024 because there have been no improvements to the property and the licence is still in place.

11 Listed investments

	2024 £	2023 £
Fair value at the start of the year	101,541,983	105,934,169
Additions at cost	18,175,157	24,140,724
Disposal proceeds	(28,144,316)	(22,912,484)
Net gain/(loss) on change in fair value	7,103,523	(5,620,426)
	98,676,347	101,541,983
Cash held by investment broker	2,868,808	934,043
Fair value at the end of the year	101,545,155	102,476,026
Investments comprise:		
	2024 £	2023 £
Listed investments	98,676,347	101,541,983
Cash	2,868,808	934,043
	101,545,155	102,476,026

The value of investments held in currencies other than sterling was approximately £33 million (2023: £28 million).

12 Debtors

	2024 £	2023 £
Other debtors	28,149	2,873
Prepayments	9,285	10,206
Accrued income	41,220	88,583
	78,654	101,662

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	2,156,417	1,726,686
Trade creditors	7,118	4,889
Accruals	74,428	70,861
	2,237,963	1,802,436

Grant commitments authorised but not accrued at the year end are detailed in note 4.

14 Financial instruments

	2024 £	2023 £
Financial assets measured at fair value through Statement of Financial Activities		
Investments	98,676,347	101,541,983

15a Analysis of net assets between funds (current year)

	Expendable Endowment Fund £	Total funds £
Tangible fixed assets	3,379	3,379
Investment properties	80,000	80,000
Fixed assets investments	101,545,155	101,545,155
Net current assets	4,684,675	4,684,675
Net assets at 31 March 2024	106,313,209	106,313,209

15b Analysis of net assets between funds (prior year)

	Expendable Endowment Fund £	Total funds £
Tangible fixed assets	4,834	4,834
Investment properties	80,000	80,000
Fixed assets investments	102,476,026	102,476,026
Net current liabilities	(623,577)	(623,577)
Net assets at 31 March 2023	101,937,283	101,937,283

16a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Expendable endowment fund	101,937,283	7,103,523	(524,032)	(2,203,565)	106,313,209
	101,937,283	7,103,523	(524,032)	(2,203,565)	106,313,209
Unrestricted funds:					
General funds	–	2,361,572	(4,565,137)	2,203,565	–
Total unrestricted funds	–	2,361,572	(4,565,137)	2,203,565	–
Total funds	101,937,283	9,465,095	(5,089,169)	–	106,313,209

The narrative to explain the purpose of the expendable endowment fund is given at the foot of the note below.

16b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Expendable endowment fund	110,823,174	1,029,032	(6,171,787)	(3,743,136)	101,937,283
	110,823,174	1,029,032	(6,171,787)	(3,743,136)	101,937,283
Unrestricted funds:					
General funds	–	2,012,171	(5,755,307)	3,743,136	–
Total unrestricted funds	–	2,012,171	(5,755,307)	3,742,136	–
Total funds	110,823,174	3,041,203	(11,927,094)	–	101,937,283

Purposes of expendable endowment

The charity has an Expendable Endowment. The unrestricted income fund and the Endowment comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives.

In the year the trustees transferred funds totalling £2,200,205 (2023: £3,743,136) from the Expendable Endowment to the Unrestricted Fund to cover unrestricted expenditure.

17 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2024 £	2023 £
Less than one year	7,139	8,567
One to five years	7,496	7,139
	<u>14,635</u>	<u>15,706</u>

THE EVESON TRUST
GRANTS AWARDED 2023-2024 BY CATEGORY

SUMMARY 2024

Category	Number	Amount
Medical Research	1	£112,695
Children with Disabilities	55	£714,089
Disadvantaged Children	73	£877,798
The Blind and the Deaf	9	£112,000
People with Disabilities	88	£1,381,477
Hospitals	14	£402,900
Hospices	12	£537,000
The Elderly	18	£212,000
The Homeless	19	£392,813
More Than One Category	19	£448,765
Total	308	£5,191,537

SUMMARY 2023

Category	Number	Amount
Medical Research	3	£453,838
Children with Disabilities	48	£517,658
Disadvantaged Children	95	£1,139,193
The Blind and the Deaf	8	£57,043
People with Disabilities	89	£1,318,216
Hospitals	10	£158,000
Hospices	10	£328,789
The Elderly	30	£553,364
The Homeless	32	£587,257
More Than One Category	24	£414,603
Total	349	£5,527,961

Medical Research

University of Birmingham112,695Yr 2 of Dr De Santo's CAR-T research programme

Total Medical Research (1 grant)112,695

Children with Disabilities

Sunfield Childrens Home£100,000Towards Phase 1 of the redevelopment of the school

Foundation for Conductive Education - NICE£40,000To fund their Milestone Club and Red Boots Nursery

West Mercia Rape & Sexual Abuse Support Centre£40,000Towards specialist children's counselling.

Rape and Sexual Violence Project (RSVP)£27,426Towards providing emotional and practical support to child victims of sexual abuse.

Grace Kelly Childhood Cancer Trust£25,000To fund their Family Support Workers

NSPCC£25,000Towards Birmingham Childline

Malvern Special Families£24,000Towards running costs

Coventry Rape and Sexual Abuse Centre (CRASAC)£20,000Towards running costs

Hope Support Services	£20,000	Towards running costs
Marches Family Network	£20,000	Towards running costs
Place2Be	£20,000	Towards mental health services in West Midlands schools.
The Open Theatre Company Ltd	£20,000	Towards running costs
KIDS	£15,000	Towards their Dudley Staying Positive Group
The Courtyard Trust	£15,000	Towards mental health workshops for Herefordshire schools
ThinkForward	£15,000	Towards the cost of a Progression Coach
React	£14,480	To provide specialist disability equipment for children
Whizz-Kidz	£13,462	Towards the cost of running their Birmingham Activities Hub
A-T Society	£12,558	Towards their family support service and IT equipment.
Friends of Victoria School	£12,000	To refurbish the school library
The Wingate Special Children's Trust CIO	£10,212	To provide 4-night residential breaks for young people with Special Educational Needs
Bendrigg Trust	£10,000	Towards bursary funding for children with disabilities
Brainwave Centre Limited	£10,000	To provide Therapy Access Funding for children
Child Brain Injury Trust	£10,000	Towards their Support Service at Birmingham Children's Hospital
Children's Liver Disease Foundation	£10,000	Towards running costs
Happy Days Children's Charity	£10,000	Leisure time activities for children with Special Educational Needs
Phoenix Bereavement Support Services Ltd	£10,000	Bereavement support for children and young people
Rape and Sexual Violence Project (RSVP)	£10,000	E Towards an income generation strategy
Relate Coventry & Warwickshire	£10,000	Towards the 'Time for You' project
The CLD Trust	£10,000	Towards children's counselling services
Worcester Snoezelen CIO	£10,000	E To develop/create a new CRM booking/payment system
Ackers Adventure	£9,216	Towards outdoor activities for children with Special Educational Needs and Disabilities
Young Enterprise	£8,934	To fund 3 team programmes in Worcester and Birmingham
Little Hearts Matter	£8,500	Towards running their Family Support service across our region
Chris Westwood Charity for Children with Physical Disabilities	£7,500	To fund equipment for children with disabilities
The House on the Corner	£7,500	Towards play therapy sessions
Tiny Tim's Children's Centre	£7,500	Towards running costs
Ellen MacArthur Cancer Trust	£6,867	To provide a sailing experience to 10 young people from our region
The Lullaby Trust	£5,334	Towards their Care of Next Infant programme.
City of Birmingham Symphony Orchestra	£5,000	To run their Music & Ability project in SEND schools
Norton Hall Children and Family Centre	£5,000	Towards running costs
Perdiswell Young Peoples Leisure Club	£5,000	To run their youth sessions and summer activity programme for young people with disabilities
PIP - Parents Information Portal	£5,000	To part fund salary of the Project Manager at Birmingham Children's Hospital
Young Lives vs Cancer	£5,000	Towards their Future Fears programme
Hall Green Youth	£4,750	Towards youth group work in Hall Green.
Let Us Play (Wolverhampton)	£4,600	Towards delivering their weekly cycling sessions.
The Charlie Fogarty Foundation	£4,000	To run a disability football group in Kings Norton
Footsteps Foundation	£3,000	Towards an intensive physiotherapy course for children from West Midlands
Juvenile Diabetes Research Foundation (JDRF)	£3,000	To provide KIDSAC packs across our region
Special Olympics West Midlands Ski Group	£3,000	To provide an intensive ski training programme & residential trip for the Winter Olympics

The Douglas Bader Foundation	£3,000	Towards their Bader Brave sailing project
Welsh National Opera	£3,000	To deliver Opera Tutti 2024 in West Midlands SEND schools
Uffculme School Fund	£2,750	To deliver a sensory Story Time project
ROAM	£2,500	Towards delivering Roam-In sessions
Solihull Community Boxing Club	£2,000	To develop an outdoor training area
You're Cherished	£2,000	Towards running costs
Pens Meadow Home and School Association	£1,000	To fund 'Singing Hands' sessions in the school
Total Children with Disabilities (55 grants)	£714,089	

Disadvantaged Children

St Giles Trust	£75,000	Towards their Pantry and SOS+ service
Redthread Youth Ltd	£45,000	Towards their Youth Violence Intervention programme in Birmingham hospitals
Action for Children	£40,000	Towards running their South Worcestershire Safe Homes Team
Springfield House Community Special School	£35,000	Towards a school-based Family Support Worker
The National House Project	£30,000	To fund a Practice Lead
Home-Start - Walsall	£26,000	Towards running costs
Wolverhampton Youth Zone	£25,000	Towards their Growing Future project
Sandwell Young Carers	£24,000	To employ a Special Educational Needs Support Worker
Home-Start Birmingham South	£20,000	Towards running costs
Home-Start Herefordshire	£20,000	Towards running costs
Rees Foundation	£20,000	Towards their 'Let's Connect' youth project for care leavers
Sport 4 Life UK	£20,000	Towards running costs
The Lord's Taverners	£20,000	Towards their Wicktez West Midlands programme
Trailblazers Mentoring Ltd	£19,000	Towards the cost of a Community Support Worker
Barnardo's	£15,000	Towards their Coventry & Warwickshire Children's Rights Service
CoachBright Charitable Trust	£15,000	Towards the salary costs of a West Midlands Programme Officer
Home-Start Birmingham North and Inner City	£15,000	Towards running costs
Hope Community Project (Wolverhampton)	£15,000	Towards running costs
Smart Works Birmingham	£15,000	Towards running costs
St. Christopher's Fellowship	£15,000	To support young people leaving care
The National Literacy Trust	£15,000	To deliver their 'First Words Together' programme
YMCA Worcestershire	£15,000	Towards their Rainbow Project at HMP Hewell- helping support parents in prison and their families
The Honeypot Children's Charity	£13,647	Towards their Wrap-round service for young carers
MyBnk	£12,500	To deliver their Money House and Money Works programmes in the West Midlands
Dudley Lodge	£12,000	Towards the cost of a Hurdle Keyworker
Farms for City Children	£12,000	Towards the cost of providing a Farm Stay for disadvantaged young people in Walsall
African French Speaking Community Support	£10,000	Towards their Youth Club
Breaking Barriers	£10,000	Towards running costs for 18-24 year old refugees taking part in the Birmingham employment support programme
Central Africa Refugee Link, West Midlands	£10,000	To deliver their youth work
City Year UK	£10,000	Towards their Transitions Mentoring in the West Midlands
Family Action	£10,000	Towards their Birmingham Food Club
Go Beyond (formerly CHICKS)	£10,000	Towards a residential break for 16 disadvantaged children
Homestart Birmingham Tameside	£10,000	Towards running costs

New Beginnings Community	£10,000	Towards running costs
Royal Shakespeare Company	£10,000	Towards their Associate Schools programme
Schoolreaders	£10,000	To expand their service in Herefordshire & Worcestershire
Stonehouse Gang	£10,000	Towards the Youth Club
Street League	£10,000	Towards their regional Sport and Employability programme
Street Teams	£10,000	Towards running costs
StreetGames UK	£10,000	Towards a 3-day Outdoor Residential for 15 young people
Family Holiday Charity	£9,408	To provide a holiday for disadvantaged children living in the Eveson Trust funding area
Redgate Sports (Worcester)	£8,930	To fund six Activity Days for disadvantaged children
Read for Good	£7,703	Towards their 'Books and Storytelling' project at Birmingham Children's Hospital
Girls Friendly Society in England and Wales (GFS)	£7,500	Towards running four West Midlands groups
Home-Start Birmingham Central and South West	£7,500	Towards running costs
The Outward Bound Trust	£7,358	Towards an Outward Bound course for young people in the West Midlands
Suited for Success	£6,700	To run a 3-month employability project
Mentor Link	£6,500	To recruit and train volunteer mentors
Eglise Armee des Vainqueurs	£6,000	To hire a part-time Youth Co-ordinator
Life 2009	£6,000	Towards additional support hours at their supported housing in Walsall
Redditch Wheels Project	£6,000	Towards sports sessions, equipment and qualifications for young people aged 7-16
Afghanistan and Central Asian Association (ACAA)	£5,000	Towards football sessions for young female refugees
Carriers of Hope, Coventry	£5,000	Towards their Children's Project
Meriden Adventure Playground Association	£5,000	To cover the cost of youth workers to deliver a pilot project
Refugee Education UK	£5,000	To provide their Further Education programme for young refugees in the West Midlands
The Basement Youth Trust	£5,000	Towards running costs
The Basement Youth Trust	£5,000	Towards additional running costs
The James Brindley Foundation	£5,000	Towards running costs
St. Gabriel's Centre Weoley Castle	£3,880	Towards running costs.
Universify Education	£3,840	Towards the cost of young people attending their spring programme in Oxford
Active Training and Education Trust	£3,632	To sponsor 8 young people to attend Superweeks events
Three Choirs Festival Limited	£3,500	To deliver their 'Nature Sings' programme
Birmingham Community Hosting Network	£3,000	Towards their homework clubs and day trips for asylum-seeking children
Networkfour	£3,000	Towards a project manager salary for their Life & Sole project
Stirling Unit 39 of the Sea Cadet Corps	£2,500	Towards running costs
Sudden Productions	£2,500	Towards their 'What Matters' project
The Reading List Foundation	£2,200	Towards scholarship awards
Worcestershire Churches Supporting Adoption and Fostering (Home for Good: Worcestershire)	£2,000	Towards foster care awareness raising and practical support
Active Redditch Community Hub (ARCH)	£1,000	To develop a cricket session and team for children/young people
Dream Makers	£1,000	Towards the upkeep of holiday homes for children with disabilities
Lindridge Parish Hall	£1,000	Towards residential trips for disadvantaged young people
WyePlay	£1,000	Towards running costs
Total Disadvantaged Children 73 grants)	£877,798	

The Blind and the Deaf

Action Deafness	£30,000	Towards their 'Stay Connected' project in Worcestershire
Sense - The National Deafblind and Rubella Assocn.	£20,000	Towards the Senior Multi-Sensory Impairment Practitioner salary
SignHealth	£15,000	To expand their Deaf Young People's Violence Advisor service
Royal National Institute for the Blind (RNIB)	£10,000	Towards their sight loss advice service in the West Midlands
Royal National Institute for Deaf People (RNID)	£10,000	Towards their Development Manager and volunteer programme in the West Midlands.
The Living Paintings Trust	£10,000	To provide their service in our region
Blind in Business Trust	£6,000	To provide employment support to blind and sight-impaired young people
The Royal Society for Blind Children	£6,000	Towards their 'Families First' service
Malvern Theatres Trust Ltd	£5,000	Towards visual impairment access/signage and Vocal Eyes training

Total The Blind and the Deaf (9 grants)	£112,000	
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People with Disabilities

Herefordshire Riding for the Disabled	£268,000	Towards capital costs for the new centre and running costs
The Buchanan Trust	£95,000	Towards renovation of a property for disabled ex-service personnel
Megan Baker House Ltd	£65,000	Towards running costs
Better Pathways - (Bham Industrial Therapy Assoc)	£40,000	Towards running costs
Better Pathways - (Bham Industrial Therapy Assoc)	£40,000	Towards running costs
Worcester Warriors Community Foundation	£40,000	Towards running costs
Halo Leisure Services Ltd	£35,699	To install accessibility facilities at a new cycling track
The Odell Trust	£35,000	Towards purchasing a new minibus
Herefordshire Headway	£30,000	Towards running costs
Discover U	£25,000	Toward running costs
ECHO for Extra Choices Across North Herefordshire	£25,000	Towards the Deputy Chief Officer's salary
Encore Enterprises CIO	£25,000	To run various community music projects
Headway Worcestershire	£25,000	Towards running costs
The Society For Mucopolysaccharide Diseases	£23,000	Towards their Advocacy and Support Service
Acacia Family Support	£20,000	Towards running costs
CASBA	£20,000	To run and expand services for adults with learning disabilities
Dementia Matters Here(fordshire)	£20,000	Towards a Support Worker's salary
Herefordshire Mind	£20,000	Towards their 'Counselling in Mind' project
Mental Health Innovations	£20,000	Towards their Shout service in the West Midlands
Resources for Autism	£20,000	To deliver mental well-being and befriending support to autistic adults
Young Solutions Worcestershire	£20,000	Towards running costs
Wildgoose Rural Training	£16,245	To build a new classroom
Birmingham Centre for Arts Therapies	£15,000	Towards running costs
Home-Start - Birmingham North West	£15,000	Towards running costs
Martineau Gardens	£15,000	Towards their Therapeutic Horticulture programme
Salus Fatigue Foundation	£15,000	Towards running costs
Where Next Association	£15,000	Towards running costs and IT equipment
North Herefordshire Shopmobility Project	£12,000	Towards running costs
Terrence Higgins Trust	£11,488	Towards running costs of their national helpline for people living with HIV
Becoming Families	£10,300	To provide mental health support to new mothers
Action for M.E.	£10,000	Towards running costs of their Information & Support Helpline

Advocacy Matters	£10,000	Towards the volunteer co-ordinator's salary
Back-Up Trust	£10,000	Towards their Regional Outreach and Engagement Co-ordinator supporting people with spinal cord injuries
Beat	£10,000	Towards helpline costs
Being You Therapy	£10,000	To provide mental health counselling
Birmingham Churches Together	£10,000	Restore - project running costs
Brain and Spine Foundation	£10,000	To support their helpline and group support work
Changing Faces	£10,000	Towards running costs
Cystic Fibrosis Trust	£10,000	Towards their Grants Welfare programme
Herefordshire Growing Point	£10,000	Toward running costs
Services For Education Ltd	£10,000	Towards the 'Tiger Tiger' programme
Solihull Action through Advocacy	£10,000	Towards running costs
Support After Murder and Manslaughter (SAMB)	£10,000	Towards running costs
Target Ovarian Cancer	£10,000	Towards helpline costs
The Life and Soul Kitchen Limited	£10,000	Towards running costs
Misfits Music Foundation	£9,995	Towards music therapy workshops
Cruse Bereavement Support	£9,000	To provide group bereavement understanding sessions Coventry, Birmingham and Wolverhampton
Listening Books	£9,000	Towards running costs
Carrs Lane Counselling Centre	£8,000	Towards running costs.
Ladies Fighting Breast Cancer Charitable Trust	£7,500	Towards running costs
Options for Life	£7,500	To purchase an adapted 7-seater vehicle to transport clients with SEND to activities
Spinal Injuries Association	£7,500	Towards running their Regional Support Network
Meningitis Now	£7,000	Towards running costs
Bowel Cancer UK	£6,000	Towards their Information and Advice service
Warwickshire Wheelchair Basketball Academy	£6,000	Towards their weekly Wheelchair Basketball development sessions
ASPIE LIMITED	£5,000	Towards running costs
Birmingham Royal Ballet	£5,000	Towards their Freefall project
Calvert Trust Exmoor	£5,000	Support costs for people attending the activity centre
Carefreespace	£5,000	To expand their outreach work in our region
Combat Stress	£5,000	Towards running costs
Dads Unlimited	£5,000	Towards running costs
Dancefest	£5,000	Towards their 'Jigsaw Connects' dance workshop programme for adults with learning disabilities.
The Respite Association	£5,000	Towards providing breaks for unpaid carers
The Silverlining Charity	£5,000	Towards the cost of running their West Midlands hub and Music Therapy sessions
The Uphill Ski Club of Great Britain (Disability Snowsport UK)	£5,000	To deliver snow sports lessons
Told by an Idiot	£5,000	Towards their Leap Before you Look project
Young Epilepsy	£4,500	Towards their online support and development of a Crisis Text line
Parenting Mental Health	£4,350	To pilot their 'Be' project in the West Midlands
CROW - Coventry Recycling of waste	£4,000	E Towards consultancy on a new strategy
Willow Foundation	£4,000	To offer their 'Special Day' services
British Epilepsy Association	£3,850	Towards their online learning resources
Acacia Family Support	£3,500	E To develop a new website
All Saints Community Projects	£3,500	Towards their Inclusion+ project

Windmill Community Church	£3,500	Disability access refurbishment to building
British Liver Trust	£3,000	Towards helpline costs
Cedar Tree Trust	£3,000	Towards running costs
Key Changes: Positive Mental Health through Music	£3,000	To deliver 1-2-1 music mentoring sessions
Royal Mencap Society	£3,000	Towards the Information and Advice Helpline
Behind the Smile	£2,500	Towards running costs
Frozen Light	£2,500	Towards 'The Bar at the Edge of Time' production
Nurse Lifeline	£2,000	Towards helpline costs
Plasma of Hope	£2,000	Towards their befriending and wellbeing support service
The British Stammering Association (STAMMA)	£2,000	Towards running costs
The National Rheumatoid Arthritis Society (NRAS)	£2,000	Towards their 'Right Start' service
Wolverhampton LGBT+	£2,000	Towards their counselling service
Wolverhampton Sickle Cell Care and Social Activity Centre	£2,000	Towards running costs.
Men's Shed Worcester	£1,050	To purchase a start-up metalworking system and materials
Neuromuscular Centre	£1,000	To support beneficiary travel costs to the centre
Total People with Disabilities (88 grants)	£1,381,477	

Hospitals

Birmingham Women's and Children's Hospital Charity	£200,000	To help purchase an Intraoperative MRI scanner
Midlands Air Ambulance Charity	£40,000	Towards running costs
Macmillan Cancer Support	£30,000	Towards a new Support Worker at UHB
Aston University	£25,000	Towards bursaries for student nurses
Childhood Eye Cancer Trust (CHECT)	£20,000	Towards their Support Service at Birmingham Children's Hospital
Home From Hospital Care	£20,000	Towards running costs
Leukaemia Care	£15,000	Towards Support Worker costs for their hospital hubs
Anthony Nolan	£10,000	Towards their Paediatric Clinic Nurse Specialist at Birmingham Children's Hospital
Music in Hospitals & Care	£10,000	To deliver music sessions in hospitals & care settings
Sandwell & West Birmingham Hospitals NHS Trust Charities	£10,000	Towards the post of a part-time Volunteer Manager
The Lily Mae Foundation	£10,000	Towards memory boxes for hospitals in our region
The POD Charitable Trust	£5,400	Towards providing POD sessions in regional hospitals
BLISS - The National Charity for the Newborn	£5,000	Towards delivering their service to neo-natal units in West Midlands hospitals
Noah's Star	£2,500	To expand their work within West Midlands hospitals
Total Hospitals (14 grants)	£402,900	

Hospices

The Mary Stevens Hospice	£110,000	Towards running costs and building refurbishment
Acorns Children's Hospice Trust	£92,000	Towards running costs
The Hospice Charity Partnership	£75,000	Towards running costs and refurbishment of their Erdington Unit
St. Michael's Hospice	£50,000	Towards running costs
St. Richard's Hospice Foundation	£50,000	Towards running costs
Primrose Hospice	£35,000	Towards running costs
Marie Curie	£30,000	Towards running costs
Compton Care Group Ltd	£25,000	Towards refurbishment of their 18-bedroom Inpatient Unit
St Giles Hospice	£25,000	Towards running costs
KEMP Hospice	£20,000	Towards their Care Services team
Zoë's Place Trust	£20,000	Towards nursing salaries
The Shakespeare Hospice	£5,000	Towards their Transitional Care Service
Total Hospices (12 grants)	£537,000	

The Elderly

West Bromwich African Carib+A311:A328bean Resource Centre	£30,000	To establish a Day Care service for African Caribbean people affected by dementia.
The St John and Red Cross Defence Medical Welfare Service	£25,000	To run their Medical Welfare Service in Herefordshire
Age UK Birmingham	£22,000	To deliver activities
Worcester Community Trust	£20,000	Towards their 'Snack & Chat' service
Better Understanding of Dementia for Sandwell (BUDS)	£18,000	To increase their service delivery
Age UK	£15,000	Towards their 'Telephone Friendship' service in the West Midlands
Age UK Solihull	£15,000	Towards running costs
ESO (2006) Ltd	£15,000	To put on interactive concerts in care homes, day centres and hospices
291 Community Association (CIO)	£10,000	Towards running their Creative Hub project for over 50's.
Omega, The National Association for End of Life Care	£7,500	Towards their 'Chatterbox Action Against Loneliness' programme
The PCC of the Parish of Saint Mark	£6,000	Towards running costs
Bible Reading Fellowship (BRF)	£5,000	To recruit and train new Anna Chaplains in the West Midlands
Hourglass (Safer Ageing)	£5,000	Towards helpline costs
Karis Neighbour Scheme	£5,000	Towards their 'Karis Befriends' scheme
Music Therapy Works	£5,000	Towards music therapy for people with dementia
Great Bridge Community Forum	£3,000	Towards sessional staff to support their over 60's clubs
Moseley & Kingsheath Shed	£3,000	To equip a purpose-built shed for craft activities
Smethwick Heritage Centre Trust	£2,500	Towards the cost of running their Silver Surfers Club
Total The Elderly (18 grants)	£212,000	

The Homeless

Black Country Women's Aid (BCWA)	£50,000	To build a fully accessible bungalow
ETHOS - Extending The Hand of Support	£45,000	Towards running costs
Wyre Forest and South Worcestershire Nightstop & Mediation Service	£40,000	Towards running costs.
Birmingham & Solihull Women's Aid	£30,000	To provide their interpreter service
Father Hudson's Society	£30,000	Towards running their Tabor House emergency accommodation

Gilgal Birmingham	£30,000	Towards running costs
Maggs Day Centre	£30,000	Towards their rough sleeper services
St. Anne's Hostel	£30,000	Towards running costs and the Resettlement Team
The Haven Wolverhampton	£20,000	Towards salary costs for a Domestic Abuse Key Worker
Birmingham City Mission	£15,000	Towards running costs
Citizens Advice Worcester and Herefordshire	£13,000	Towards their SmartMove and SmartLets service costs
Good Shepherd Services	£10,000	Towards a Key Worker post
Sandwell Homeless & Resettlement Project	£10,000	Towards running costs
Standing Tall CIO	£8,000	Towards running costs
Dentaid Limited	£7,500	To operate 12 dental clinics in Coventry
InUnity	£7,500	To develop and deliver activities to homeless families in Birmingham
Wyre Forest and South Worcestershire Nightstop & Mediation Service	£6,813	E Consultancy work to refresh their strategic plan
Hope Into Action Black Country Areas (HIABCA)	£5,000	To employ a Empowerment Worker and training
The Choir with No Name	£5,000	Towards the cost of running their Coventry community choir
Total The Homeless (19 grants)	£392,813	

More Than One Category

St Albans Community Association	£150,000	To extend the St Albans Community Association centre
Herefordshire Vennture	£95,000	Towards the 'Love Children Better' project and supporting Care Leavers.
Herefordshire Voluntary Organisations Support Serv	£35,000	Towards Community Wheels and the Supported Volunteering project
Community Voluntary Action Ledbury and District	£35,000	Towards running costs and a new minibus
Narthex Sparkhill	£30,000	Towards running costs and to develop a food pantry
The Jericho Foundation	£15,000	Towards running costs
Broad Street Meeting Hall	£11,865	Towards running costs
Birmingham Care Group	£10,000	Towards running costs
FirstLight Trust	£10,000	To fund the work of the activities co-ordinator
FoodCycle	£10,000	To support their West Midlands projects
Simply Limitless	£10,000	Towards running costs
Smethwick Church Action Network	£10,000	Towards running costs
Haygrove Community Gardens	£5,000	Towards the cost of delivering their table-top gardening scheme
Kingdom Life Apostolic Chapel	£5,000	Towards a breakfast club for the elderly and homeless
Pershore Plus Volunteer Centre	£5,000	Towards running costs
The Armchair Trust	£5,000	Towards running costs
Tenbury Community Pool Limited	£4,400	Towards a new water main for the swimming pool
Pershore Wellbeing Hub	£2,000	Towards running costs
The Black Mountains Chamber Music Trust	£500	Towards outreach events at Hay Chamber Music Festival
Total More Than One Category (19 grants)	£448,765	

Total all grants (308 grants)	£5,191,537	
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E = Enhance Grant

THE EVESON TRUST

England & Wales - Charity number 1196672

Accounts

The Eveson Trust

Charity number: 1196672

Report and financial statements

For the year ended 31 March 2023

The Eveson Trust

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The Eveson Trust

Reference and administrative information

For the year ended 31 March 2023

Charity number	1196672
Country of registration	England & Wales
Registered office and operational address	Office 7, Sansome Lodge 6 Sansome Walk Worcester WR1 1LH
Trustees	Trustees who served during the year and up to the date of this report were as follows: Sir Bill Wiggin M.P. Louise Woodhead (Chair) Richard Mainwaring Judith Millward Vivien Cockerill Tamsin Clive D.L. The Rt. Revd. Richard Jackson, Bishop of Hereford Mark Taylor Dr David Rees
Key management personnel	Claire Bowry – Chief Executive
Bankers	National Westminster Bank plc 21 Eastgate Street Gloucester GL1 1NY Barclays Bank plc Leicester LE87 2BB CCLA Investment Management Ltd One Angel Lane London EC4R 3AB

The Eveson Trust

Reference and administrative information

For the year ended 31 March 2023

Solicitors	T A Matthews Solicitors Broadway House 32/35 Broad Street Hereford HR4 9AR	
	Mills and Reeve 78–84 Colmore Row Birmingham B3 2AB	
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108–114 Golden Lane London EC1Y 0TL	
Investment Managers	Baillie Gifford & Co Calton Square 1 Greenside Row Edinburgh EH1 3AN	
	Sarasin & Partners Juxon House 100 St Paul's Churchyard London EC4M 8BU	
Investment Advisers	Stanhope Consulting 35 Portman Square London W1H 6LR	Barnett Waddingham 2 London Wall Place 123 London Wall London EC2Y 5AU
Property Advisers	Sunderlands Offa House St Peter's Square Hereford HR12PQ	

We present our report and the audited financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard FRS 102. The reference and administrative information set out on pages 1 and 2 forms part of this report.

Chair's Introduction

This report and set of accounts marks our first year of operation as a Charitable Incorporated Organisation and this has been a positive year for the charity in many ways. The number of applications received has gone up by 19%; and we have awarded £5,506,461, up from £3,434,146 last year. Of particular note are the major multi-year grants to the University of Birmingham for medical research. These projects have the potential to make a significant impact for many people.

All of this is greatly to the credit of our staff, who our applicants tell us are approachable and helpful in facilitating the smooth process of applications. Their experience is invaluable and we are most appreciative of their commitment.

My 5-year term comes to an end in December 2023 and Judith Millward will take over as Chair. I am confident that she will very ably steer us through the next period and I should like to thank all of the trustees for their continued commitment and support. It has been a real privilege to work with them and our staff.

Background

The Eveson Trust ("the Trust") is a Charitable Incorporated Organisation (CIO). The Trust is the successor charity to The Eveson Charitable Trust, registered in 1994, which was funded by a large bequest from the Will of Mrs Violet Eveson. Mrs Eveson's wealth was inherited from her grandfather, who was a successful hop farmer in Herefordshire. On 1 April 2022, the assets of the original charity were transferred into the Trust. The comparative figures for 2022 relate to The Eveson Charitable Trust.

Purposes and aims

The Trust's constitution states:

"The objects of the CIO are to apply the income and all or such part or parts of the capital to charitable institutions whose activities are confined to or primarily undertaken in the United Kingdom for the support or relief of the physically handicapped (including the blind and the deaf), the mentally handicapped, hospitals and hospices, children in need whether disadvantaged or physically or mentally handicapped, the elderly, the homeless and for

medical research into problems associated with any of the foregoing at such time or times and in such manner as the Trustees may in their absolute discretion think fit.”

Mrs Eveson was born in Herefordshire, lived in the Midlands, and she selected her founding Trustees from people involved in that region. Mindful of her significant charitable gifts during her lifetime and of her bequests, our policy is to make grants to charitable institutions for the benefit of residents of Herefordshire, Worcestershire and the seven metropolitan boroughs of the West Midlands (the latter comprising Birmingham, Coventry, Dudley, Sandwell, Solihull, Walsall and Wolverhampton). We do not consider applications from or on behalf of individuals.

We review the aims, objectives and activities of the Trust each year to ensure that the Trust remains focused on its stated purposes and we refer to the Charity Commission's guidance on public benefit.

Achievements – Grant making

We awarded 349 grants (2022: 282) with a gross total of £5,527,961 (2022: £3,496,950) and our average grant size was £15,839 (2022: £12,400). The success rate for applications was 86% (2022: 85%). We were delighted to receive applications from 71 new applicants (2022: 64) and 53 of these were awarded a grant (2022: 44). We introduced a new ‘Enhance’ grant scheme, giving charities the opportunity to apply for up to £10,000 towards capacity building to support their work; 12 grants (2022: 0) totalling £79,729 (2022: £0) were awarded under this scheme and the beneficiary charities told us how much they valued this additional support.

The trustees had stated an ambition both to increase the Trust’s level of grant giving and to adopt a more strategic approach to supporting medical research. This year, the Trust awarded £453,838 to the University of Birmingham for 3 research projects; this is the first year of a multi-year grant award worth £1,846,713 in total across five years. The Trust will recognise the commitment for each succeeding year upon receipt of a satisfactory report on the previous year’s research. The grants will fund:

- the creation of a new Senior Clinical Academic post titled The Eveson Fellowship in the Rheumatology Research Group;
- research into the delivery mechanism for eye drops to treat Age-Related Macular Degeneration; and
- research into re-engineering CAR-T cells to tackle refractory cancers in children.

Since the Trust is free to spend both capital and income, the trustees do not set a budget or limit on annual grant giving; they prefer to respond to need and assess all applications on their merits. They are, however, mindful of the Trust’s average annual grant total when setting performance targets for the investment managers.

It is the Trust’s policy to support many charities with unrestricted grants towards running costs on a regular basis provided they satisfy the Trust of the need for its continued assistance and in this year 16% (2022: 17.5 %) of our grants were awarded for such purpose. The Trust

develops working relationships with its applicants, visiting them periodically, and requests reports on how their grants have been applied. Grants are made to large and national charities, but grants are awarded proportionate to the numbers of beneficiaries supported in our area. In all cases, trustees expect the anticipated impact of any grant to be explained clearly, whether it is for revenue or specific capital projects, and they seek to be satisfied that the grant responds to a clear financial need which cannot be funded from the applicant's own reserves. The Trust looks for charities to be well established with adequate management and with proper financial, governance and safeguarding controls.

The Trust encourages applications via its online application form and aims to keep the process of review as straightforward as possible. The Chief Executive has attended several online 'Meet the Funder' events to provide advice to applicants and the Trust worked together with Hereford City Council and Worcestershire Community Foundation to deliver a one-day Funders' Fair in Malvern for local charities. The fair was attended by 11 funders and 60 representatives from charities with many delegates saying how much they appreciated the opportunity to meet funders face to face.

Examples of grant beneficiaries

The trustees are keen to support charities and projects which address social isolation amongst the elderly and provide services to support the elderly living independently. Maryvale Community Project and the four local Age UK charities all provide services to meet these needs.

Maryvale Community Project £6,000

The Project welcomes older people and offers food and friendship at a weekly lunch club attended by around 40 people. Volunteer drivers collect those unable to make their own way to the centre and sit with new attendees to make them feel welcome and included. A hot meal is provided, and they plan different activities for the group including light exercise activities such as dancing. A part-time staff member and team of volunteers deliver a telephone befriending service to the elderly who are housebound and feeling lonely. The project also offers the group members trips to local attractions.

Age UK Herefordshire and Worcestershire £220,000

The delivery of Advice and Information services for older people is a key part of the services provided by the four Age UK brand partners working across Herefordshire and Worcestershire. The Age UK brand partners operating in these two counties and providing Advice and Information services are Age UK Herefordshire and Worcestershire, Age UK Worcester and Malvern Hills, Age UK Hereford and Localities and Age UK Bromsgrove, Redditch and Wyre Forest. Following discussions between the Trust and the four Age UK brand partners, Age UK Herefordshire and Worcestershire applied for funding to support the delivery of Advice and Information services by the four brand partners. A grant of £220,000 was awarded in January

2023, which the brand partners chose to split equally between them with each brand partner receiving £55,000 towards the delivery of Information and Advice Services in their operating area. Worcester and Malvern Hills Age UK said, 'In the current cost of living crisis our service is incredibly busy and so your support is invaluable'.

The Trust supports many charities that provide activities for people with disabilities. A visit to Aston Villa Foundation's ground in Birmingham showed us how a range of sports activities could be adapted to the needs of people with disabilities and how much enjoyment the activities provided.

Aston Villa Foundation £10,000

Aston Villa Foundation applied for a grant to run weekly Disability Multi-Sport sessions. The sessions aim to address the inequality of the ability of adults with disabilities to access appropriate physical activity and create opportunities for people to come together. Adults attending four local Day Centres come to the Aston Villa Academy Building sports complex, Villa Park, Birmingham and participate in a range of sports activities such as football, badminton, tennis and cricket run by Aston Villa Foundation sports coaches. During the sessions, the coaches also show carers simple sports activities that can be replicated at Day Centres. A grant of £10,000 was awarded towards the cost of delivering these sports activities for twelve months with an estimated 80 people taking part.

The people Sense supports are deafblind or have a single sensory impairment and additional disabilities that create a complexity of needs.

Sense £10,000

Sense was awarded a grant of £10,000 in April 2022 towards equipment in a new Sensory Studio at their Touchbase Centre in Selly Oak, Birmingham. They filled the Studio with specialist equipment, sensory toys, accessible seating, a hoist and bespoke furniture that can create discrete spaces for different activities. Our grant funded the installation and programming of the specialist IT audio and visual equipment. Sense told us that developing and running specialist activities is important as very few children with complex disabilities can access mainstream play opportunities. The response from families attending sessions has been incredible with one parent saying, "We love the fact every activity that is set out is accessible to our child. She can get stuck right in without the worry of making adjustments due to her disability. We also love how friendly, welcoming and engaging the staff are. The sessions are very fun, stimulating and educational all at the same time." Over 400 children and young people benefitted from the new space during the year.

Mental health issues are a challenge for many people in our beneficial area. The Cart Shed uses the natural world to provide support through land-based activities.

The Cart Shed £40,000

Based in woodlands on a working farm in north Herefordshire, the Cart Shed works with adults and young people experiencing mental health difficulties or emotional imbalance in their life. They use woodland activities such as woodcraft and coppice craft as well as horticulture to empower people to self-manage mental and physical health. The Trust awarded a grant of £40,000 in January 2023 towards their 'Being Autistic' project for Autistic adults. The grant enabled the charity to purchase and erect a 4-season yurt to enable them to run the Being Autistic project in a warm, private space, and also supported the costs of the project staff. The project is designed to provide those living with autism with support and knowledge to examine key issues such as sleep patterns, relationships, communication of needs and self-esteem, and to provide techniques and strategies for addressing these issues.

The Trust supports charities working with the homeless. The grant to Caring Hands in the Vale was an opportunity for the Trust to award a grant that enabled a new centre for the homeless to be completed in the face of rapidly increasing building costs.

Caring Hands in the Vale £40,000

Caring Hands in the Vale has been supporting those in need in the local community of Evesham since 2003. As part of the development of their charity, and in response to local need, the charity purchased a building in the centre of Evesham to become a hub from which they can run services for the homeless and people on low incomes. These services include help with finding accommodation, a community pantry, a drop-in diner and access to health services. The Trust awarded a £40,000 capital grant in September 2022 towards the refurbishment and development of a Health Hub in the building for people who are homeless. The Centre has been named the Lighthouse Centre and was officially opened in April 2023.

Children and young people suffer disadvantage in different ways, but the exploitation of young people by gangs is a growing concern. St Giles Trust wanted to expand their preventative work in this area into the West Midlands.

St Giles Trust £105,000

St Giles Trust was awarded £105,000 in October 2022 to support their work in Coventry and Hereford. £15,000 of the grant was towards the cost of running the Coventry Pantry, where families can access nutritious food and practical and emotional support from a key worker on issues such as housing and finance. £90,000 of the grant was awarded towards the cost of delivering the charity's SOS+ preventative service tackling child criminal exploitation in Coventry and Hereford. Mentors work in Coventry schools offering 1:1 mentoring, advice and guidance to help young people keep safe, develop their self-esteem, create a positive self-identity, raise aspirations and encourage them to re-engage with education. Facilitators deliver awareness-raising assemblies in schools on gangs, County Lines and knife crime in Coventry and Hereford. The charity said, 'This will allow us to deliver support in educational

and community settings to help prevent young people from being exploited and involved in crime, encouraging those at risk to make better life choices.'

Herefordshire youth charities had highlighted the lack of trained youth workers in the county. A grant of £60,000 was awarded to Close House to begin to address this need.

Close House £60,000

Close House is a drop-in youth centre in Hereford open to young people aged 11–25. The majority of people using Close House are vulnerable, disadvantaged or socially excluded. Close House was awarded £60,000 in January 2023 towards running costs and to develop and deliver Youth Worker training for people in Herefordshire running activities for young people or interested in setting up a group. Close House will refer organisations and individuals taking part in the training and forums to Herefordshire Voluntary Organisations Support Service for advice on setting up new youth groups and capacity building for existing groups.

Hospices face growing cost pressures and varying levels of NHS funding. The trustees are pleased to support this area of care.

St Richard's Hospice £50,000

A grant of £50,000 was awarded in September 2022 to St Richard's Hospice towards their core costs. St Richard's offers physical, social, psychological and spiritual palliative care and support to patients, their families and carers through specialist teams. They run a purpose-built In-Patient Unit in Worcester, which offers 24-hour care for up to 17 patients and also provides care at the patient's home and in hospitals and nursing homes. During 2022/23 284 patients were cared for in the in-patient unit and 296 patients cared for in the community. St Richard's provided us with feedback from a patient about their Living Well Service. One patient said, "The difference here is you are given ways you can progress. I feel now I'm living with cancer, not dying of cancer."

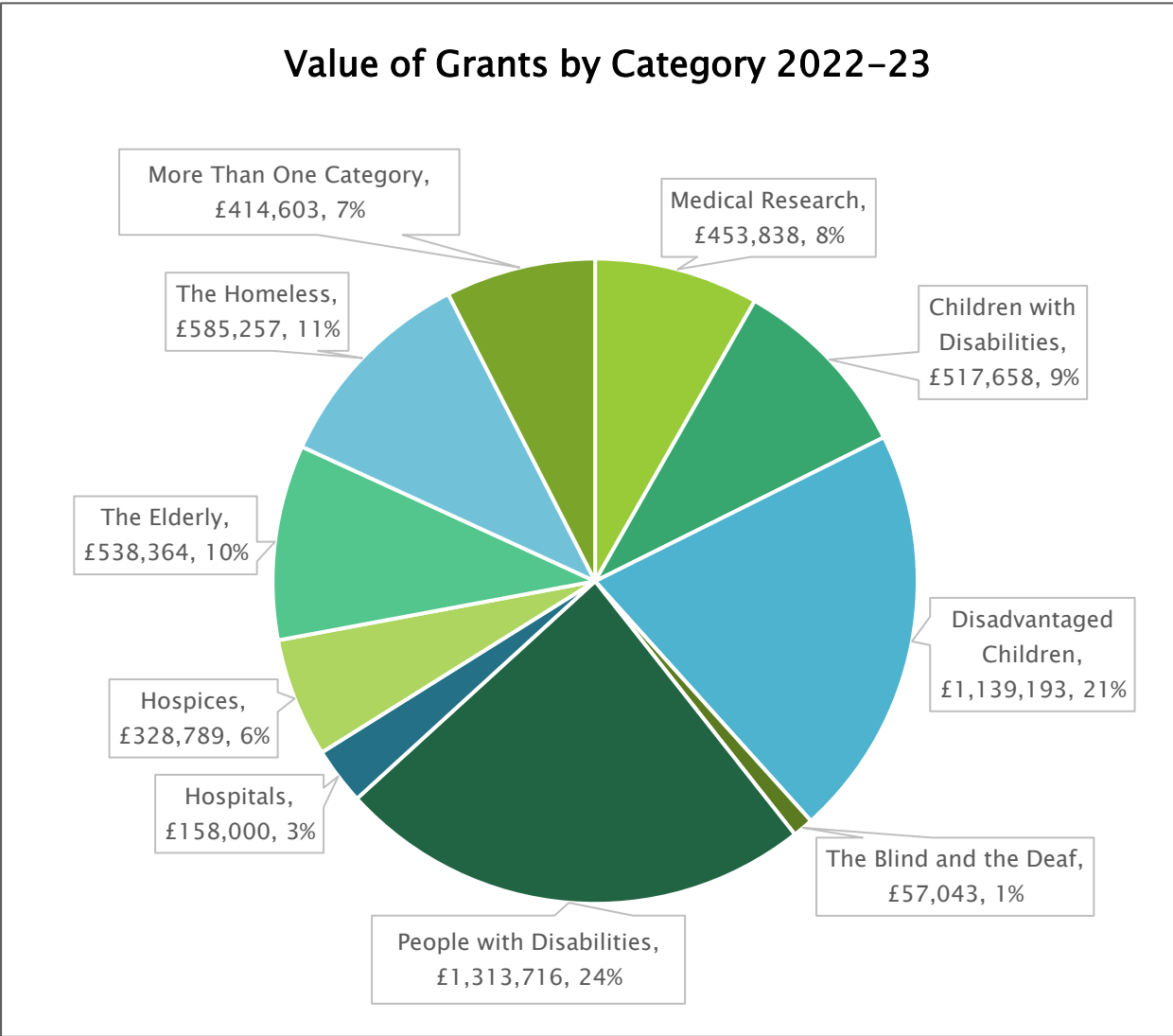
The Trust's beneficial area covers both the countryside and urban areas including motorways. The Midlands Air Ambulance provides life-saving care in remote locations, attending to patients unreachable by land ambulance.

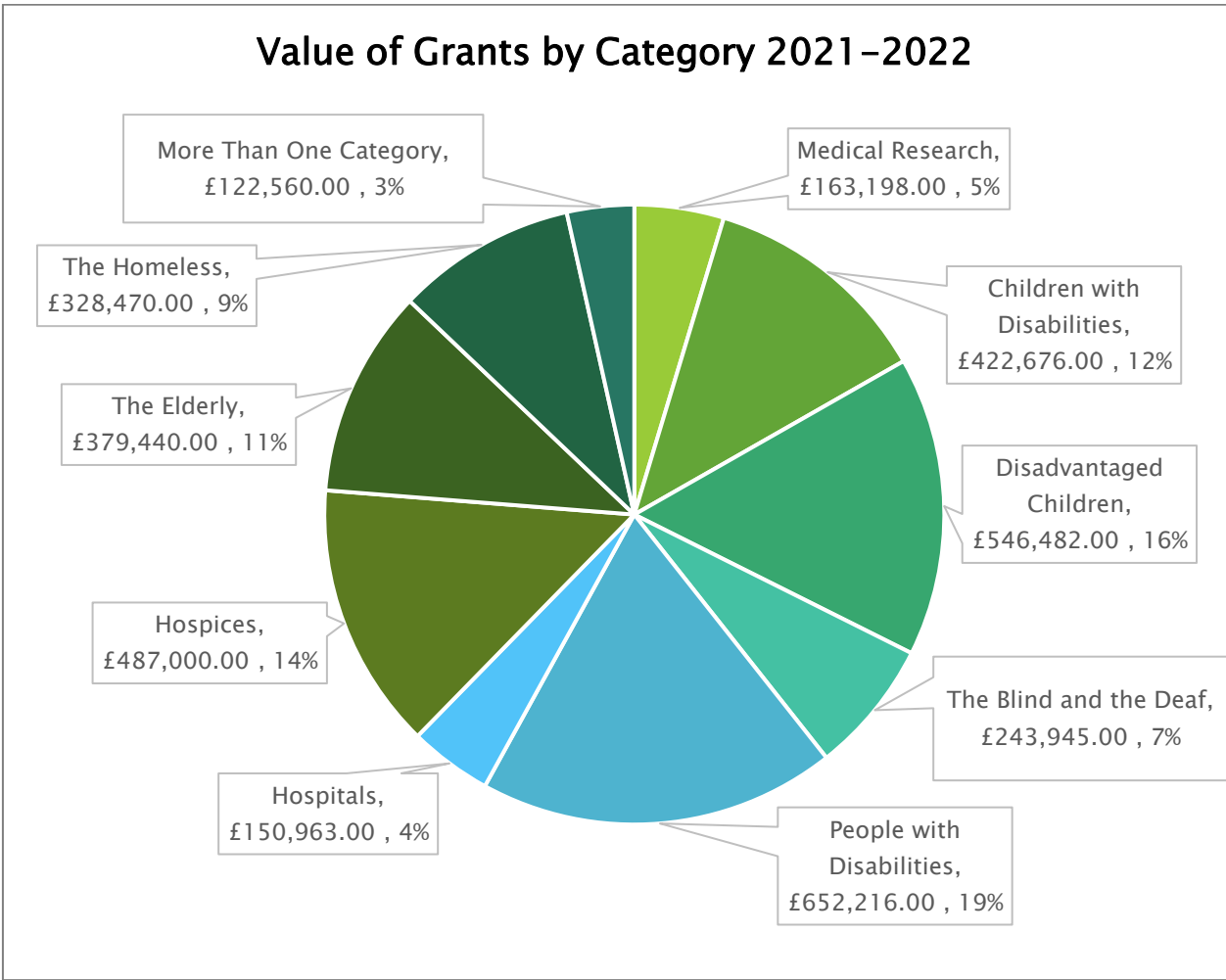
Midlands Air Ambulance £40,000

Midlands Air Ambulance is the primary air ambulance provider for the counties of Herefordshire, Worcestershire and the West Midlands. Their three helicopters and 'over land' fleet of Rapid Response Vehicles and Critical Care Cars are specially equipped with full lifesaving medical equipment and enhanced drugs, some of which can only usually be found in a hospital critical care or major trauma unit. These enable their team of clinical practitioners, including both doctors and critical care paramedics, to bring advanced hospital level critical care directly to the patient at the earliest possible time. They were awarded £40,000 in

February 2023 towards the cost of running these services in the Trust’s beneficial area. The charity confirmed that the grant awarded would pay towards 14 air ambulance missions or 139 critical care car missions.

All grants awarded during the year 2022–2023 are listed at the end of this report and set of accounts. The charts below illustrate the allocation of our grants by category over the last two years based on the amount awarded.





Financial review

The principal investment holdings of the Trust are managed by Baillie Gifford & Co and Sarasin & Partners and comprise a globally diversified portfolio of quoted funds and securities. At 31 March 2023, the value of the portfolio represented 99.9% (2022: 98%) of the Trust's total investments. The Trust's activities are therefore entirely reliant upon the income and investment returns derived from the portfolio.

In October 2022, the Trust sold the majority of its property portfolio by public auction. The auction lots were comprised of agricultural land in Bishops Frome and they formed part of the original legacy from Violet Eveson. The auction was well-attended and the property realised in excess of the estimate. Sales of property during the year realised £3,369,032 net of fees.

In January 2023, the Trust appointed Barnett Waddingham as its new investment adviser following a review carried out as a matter of governance best practice. Following their appointment, Barnett Waddingham carried out a strategic review of the Trust's investments and

the implementation of the review's recommendations is being carried out during the current financial year.

At 31 March 2023, investment income was £2,012,171 (2022: £1,674,306). Expenditure on charitable activities was £5,755,307 (2022: £3,647,256), a 58% increase, and this resulted in the shortfall in the Unrestricted Fund of £3,743,136 (2022: £1,972,950) which was met by a transfer from the Expendable Endowment of £3,743,136 (2022: £1,972,950). Included in expenditure on charitable activities are governance and support costs of £248,846 (2022: £213,110). The increase stemmed from the first full year of the new Grants Officer and from new IT infrastructure following the office move in February 2023. Professional fees also increased as the Trust appointed new investment advisers and reviewed its investment strategy.

The value of the Endowment decreased by £8,885,891 to £101,937,283, (2022: decrease of £2,606,412 to £110,823,174). Investment management fees were £501,597 (2022: £548,029) at 31 March 2023 and represented 0.49% (2021: 0.49%) of the average value of the portfolio.

2022 saw economies emerge from the supply chain restrictions caused by Covid, but inflation remained high due to generous government support during the pandemic and persistent supply chain problems. The war in Ukraine also put upward pressure on prices, particularly for food and energy. Global equities had one of the worst years on record and as it became clear that high inflation was not transitory, central banks raised interest rates and this policy of monetary tightening continues.

The trustees are mindful of the current pressure that charities and their beneficiaries are experiencing due to rises in energy costs and the effects of inflation. Notwithstanding the reduction in value of the portfolio in the last two years, the trustees are committed to responding to the current level of need.

Investment Performance

The investment objective is to seek total returns through a globally diversified portfolio of assets to preserve, after grants awarded, the value of the capital in real terms over the longer term.

The investment brief given to each of the investment managers is similar and the portfolio has been managed on a medium tending towards higher risk basis. The investment style of the two managers is different, with one having a bias towards growth and the other having a more defensive style with an instruction for a bias towards stocks with a higher income.

The performance target for the portfolio and the investment managers is CPI+4% net of fees over the long term. The trustees accept that this is becoming a more difficult target to achieve given the continuing high level of inflation and they keep investment policy under review on a regular basis, taking advice from Barnett Waddingham, the Trust's investment advisers.

The Eveson Trust

Trustees' annual report

For the year ended 31 March 2023

The composition of the strategic asset allocation/composite benchmark for the investment portfolio from 12th November 2010 is shown in the table below:

%	Benchmark Indices	Benchmark	Ranges
Global equities	MSCI All Countries World Daily	60	40–80
UK gilts	FTSE All Stocks	10	0–20
UK corporate bonds	ICE BofA Sterling Corporate	10	0–20
Hedge funds	HFRX Global Hedge Fund GBP Index	10	0–20
Property	IPD All Balanced Property Funds Index	10	0–20
Cash	--	–	0–10

Baillie Gifford uses the Diversified Growth Fund benchmark of the Bank of England Base Rate +3.5% p.a. in place of the hedge fund and property indices.

As from July 2020, Sarasin has been using 50% ICE Bank of America UK Gilt All Stocks Index for the UK gilt part of the portfolio in place of the FTSE All Stocks; Baillie Gifford uses 50% of the ICE BofA £ Non-Gilt index and 50% of the FTSE Actuaries UK Conventional Gilts All Stocks Index in place of the Corporate Bond index.

At 31 March 2023, our asset allocation across both fund managers and our deposits in CCLA, was 62% in equities, 21% in fixed income, 11% in alternatives, 3% in property and 3% in cash. Baillie Gifford and Sarasin have the authority to flex the asset allocation within the permitted ranges to optimise the return on our investments.

12-month performance

Fund Manager	12 months %	Composite Index	CPI +4% 12 months
Baillie Gifford	–6.7%	–2.1%	12.9%
Sarasin and Partners	–0.5%	–4.5%	12.9%

The Eveson Trust

Trustees' annual report

For the year ended 31 March 2023

Five-year performance

	Eveson Portfolio	Index	CPI+4%	ARC Balanced Asset Charity Peer Group
Sarasin and Partners	44%	33.7%	49.3%	16.8%
Baillie Gifford Diversified Growth Fund B2 Acc	1.5%	23.6%	49.3%	
Baillie Gifford Global Alpha Growth Fund B Acc	47.6%	38.6%	49.3%	
Baillie Gifford Sterling Aggregate Bond B Acc	-1.7%	-1.9%	49.3%	

The Trust takes a positive approach to responsible investment. Its investment managers are expected to take into account the developing impact of Environmental, Social and Governance (ESG) issues when assessing any individual investment and to engage with the trustees when appropriate. In addition, the portfolio must exclude direct investment in any company in the tobacco industry (defined as a company deriving more than 10% of turnover from the manufacture of tobacco or tobacco related products).

Principal risks and uncertainties

We monitor strategic risks annually. The principal risks are financial and relate to the performance of the Trust's investment portfolio and to potentially fraudulent grant applications.

The first is mitigated by allocating the portfolio between two leading investment managers, and by retaining Barnett Waddingham to monitor the investment managers' performance and advise the trustees. The trustees receive monthly and quarterly reports from both managers together with a detailed quarterly analysis of performance from Barnett Waddingham and they meet both investment managers at least once a year to discuss performance, outlook and objectives. The Trust's investment policy, long term target return and the benchmarks are reviewed annually.

The Trust monitors cash flow and the trustees are satisfied that the Trust has access to liquid funds to cover liabilities falling due for payment.

In terms of grant making and the risk of fraud, the Chief Executive oversees the day to day administration of the grant-making process and the grants team conducts due diligence on all applications and makes such further enquiries as may be required. Sub-committees of trustees then review all applications in detail and make recommendations for approval by all trustees. Trustees and the Chief Executive regularly visit applicants and grantees as part of the monitoring process and all grants are made subject to written conditions, including the

requirement for reports on how grants have been applied. There is a strict protocol for the authorisation of all payments.

The trustees have considered and keep under review other operational risks and are satisfied that systems are in place to mitigate them.

Reserves policy and going concern

The whole of the Trust Fund is Expendable Endowment valued at £101,937,283 at 31 March 2023 (2022: £110,823,174) and therefore the trustees consider a specific reserve of income to be unnecessary. The Trust's investment objectives seek to enable the sustainable distribution of annual grants primarily out of income with the balance being drawn from capital whilst growing the Trust Fund sufficiently both to cover costs and to maintain the Trust's grant giving capacity in real terms. The Trust can draw down from its cash deposits and investments on short notice to meet expenditure.

Notwithstanding any volatility of investments in the current markets, we believe the risk of not being able to maintain our grant giving or pay our costs as they fall due to be negligible. We know of no claims, litigious or otherwise, on our resources.

Fundraising

The Trust does not undertake fundraising from the general public and does not use professional fundraisers or commercial participators. The income of the Trust is not bound by any regulatory scheme, and the Trust does not consider it necessary to comply with any voluntary code of practice relating to fundraising. We have received no complaints in relation to any fundraising activities. As we do not approach individuals for the purpose of raising funds, we do not have specific requirements related to fundraising activities, nor do we consider it necessary to design specific procedures to monitor such activities.

Plans for the future

The trustees believe that the Trust's grants have translated into significant public benefit. They propose to continue with their present objectives and aim to develop the award of grants so that many and varied charities may continue to benefit from financial support over the longer term.

Structure

The Trust was registered as a charity on 19 November 2021 under number 1196672 as a Charitable Incorporated Organisation.

Governance

The trustees have reviewed The Charity Governance Code and consider that the Trust operates largely in accordance with it. They will continue to review the governance and management policies on a scheduled basis.

Trustees meet formally five times a year to consider grant-making, investment matters, finances, reserves and risk management. Grants sub-committees meet up to 12 times a year and make recommendations to be considered and approved by all trustees. The trustees also aim to have one further meeting on a bi-annual basis to discuss strategy.

Where a trustee is a patron or trustee of an organisation applying for a grant, the trustee must declare that interest which will be recorded in the minutes and the register. The trustee does not take part in the decision on that organisation's application. Details of any related party transactions are disclosed in note 8 of the financial statements.

Management

Day to day management of the Trust is delegated to the Chief Executive and her assistants, actively supported by the Chair and other trustees. Professional advice is sought as required to support day to day management.

Trustees

Trustees are appointed in accordance with the charity's constitution. Two trustees are ex officio, namely the Lord Bishop of Hereford and the MP for the constituency of North Herefordshire. The maximum permitted number of trustees is twelve.

Trustees (other than ex officio trustees) are appointed for a renewable 5-year period and Chairs serve a maximum 5-year term. All trustees, including the Chair, have annual appraisals.

To facilitate orderly succession, trustees (other than ex officio trustees) are asked to give at least 6 months' notice of their intention to retire. Informal sub-committees are then asked to seek potential candidates. Recommendations are reviewed and potential candidates are invited to a trustees' meeting to meet the board and to observe before any appointments are finalised. New trustees receive an induction pack that includes copies of the governing and operational documents, the latest available accounts, recent minutes and relevant Charity Commission guidance.

Trustees are regularly updated by the Chief Executive on relevant matters and are encouraged to identify areas where they would benefit from professional development. The Trust's professional advisers also invite the trustees to training events and provide them with updates

from time to time. The Trust is a member of the Association of Charitable Foundations and the West Midlands Funder Network.

Key Management Personnel

Trustees and the Chief Executive are considered to be the key management personnel in charge of directing and controlling the Trust. The trustees act on a voluntary basis, receiving no remuneration for their services. Details of the remuneration of key management personnel and reimbursement of trustees' expenses are set out in note 6.

Remuneration policy for key management personnel

The remuneration of the Chief Executive and all paid staff is reviewed annually by the trustees and account is taken of UK labour market statistics, professional pay scales and the rate of inflation. The skill, experience and competence of individuals are assessed together with their contribution to the operation of the Trust. The trustees also take advice where necessary from professional advisers.

Statement of responsibilities of the Trustees

We are responsible for preparing a Trustees' annual report and 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 us 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, including income and expenditure, of the Trust for that period.

In preparing these financial statements, we are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

We are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable us to ensure that the financial statements comply with the Charities Act 2011 and the Trust deed. We 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' annual report was approved on 20 October 2023 and signed on our behalf by

Louise Woodhead
Chair

Opinion

We have audited the financial statements of The Eveson Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Independent auditor's report

To the trustees of

The Eveson Trust

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 6 November 2023

Sayer Vincent LLP, Statutory Auditor
Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Eveson Trust

Statement of financial activities

For the year ended 31 March 2023

	Note	Unrestricted funds £	Expendable Endowment £	2023 Total £	Unrestricted funds £	Expendable Endowment £	2022 Total £
Income from:							
Investments	2	2,012,171	–	2,012,171	1,674,306	–	1,674,306
Total income		2,012,171	–	2,012,171	1,674,306	–	1,674,306
Expenditure on:							
Raising funds	3	–	551,361	551,361	–	584,143	584,143
Charitable activities	3	5,755,307	–	5,755,307	3,647,256	–	3,647,256
Total expenditure		5,755,307	551,361	6,306,668	3,647,256	584,143	4,231,399
Net (expenditure) before net gains/(losses) on investments		(3,743,136)	(551,361)	(4,294,497)	(1,972,950)	(584,143)	(2,557,093)
Net (losses) on listed investments	11	–	(5,620,426)	(5,620,426)	–	(529,319)	(529,319)
Net gains on investment properties	10	–	1,029,032	1,029,032	–	480,000	480,000
Net (expenditure) for the year	5	(3,743,136)	(5,142,755)	(8,885,891)	(1,972,950)	(633,462)	(2,606,412)
Transfers between funds		3,743,136	(3,743,136)	–	1,972,950	(1,972,950)	–
Net movement in funds	16a	–	(8,885,891)	(8,885,891)	–	(2,606,412)	(2,606,412)
Reconciliation of funds:							
Total funds brought forward		–	110,823,174	110,823,174	–	113,429,586	113,429,586
Total funds carried forward		–	101,937,283	101,937,283	–	110,823,174	110,823,174

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

The Eveson Trust

Balance sheet

As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	9		4,834		20,705
Investment properties	10		80,000		2,420,000
Investments	11		102,476,026		108,123,496
			<u>102,560,860</u>		<u>110,564,201</u>
Current assets:					
Debtors	12	101,662		134,901	
Short term deposits		800,000		500,000	
Cash at bank and in hand		277,197		738,570	
		<u>1,178,859</u>		<u>1,373,471</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(1,802,436)		(1,114,498)	
Net current (liabilities)/assets			<u>(623,577)</u>		<u>258,973</u>
Total net assets			<u>101,937,283</u>		<u>110,823,174</u>
The funds of the charity:	16				
Unrestricted income funds			-		-
Expendable endowment funds			101,937,283		110,823,174
Total charity funds			<u>101,937,283</u>		<u>110,823,174</u>

Approved by the trustees on 20 October 2023 and signed on their behalf by

Louise Woodhead
Chair

The Eveson Trust

Statement of cash flows

For the year ended 31 March 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities					
Net (expenditure) for the reporting period (as per the statement of financial activities)		(8,885,891)		(2,606,412)	
Depreciation charges		16,724		14,834	
Losses on investments		5,620,426		529,319	
(Gains) on investment properties		(1,029,032)		(480,000)	
Dividends, interest and rent from investments		(2,012,171)		(1,674,306)	
Decrease/(Increase) in debtors		33,239		(32,681)	
Increase/(decrease) in creditors		687,938		(791,780)	
Net cash (used in) operating activities		(5,568,767)		(5,041,026)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		2,012,171		1,674,306	
Movement in cash held by investment managers		1,255,284		(1,813,848)	
Purchase of fixed assets		(853)		(6,478)	
Proceeds from sale of investment properties		3,369,032		–	
Proceeds from sale of investments		22,912,484		28,715,803	
Purchase of investments		(24,140,724)		(25,961,665)	
Net cash provided by investing activities		5,407,394		2,608,118	
Change in cash and cash equivalents in the year		(161,373)		(2,433,088)	
Cash and cash equivalents at the beginning of the year		1,238,570		3,671,658	
Cash and cash equivalents at the end of the year		1,077,197		1,238,570	
Analysis of cash and cash equivalents					
		At 1 April 2022 £	Cash flows £	At 31 March 2023 £	
Short term deposits		500,000	300,000	800,000	
Cash at bank and in hand		738,570	(461,373)	277,197	
Total cash and cash equivalents		1,238,570	(161,373)	1,077,197	

1 Accounting policies

a) Statutory information

The Eveson Trust is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is Office 7, Sansome Lodge, 6 Sansome Walk, Worcester, WR1 1LH.

b) Basis of preparation

On 1 April 2022, the entire assets and liabilities of Eveson Charitable Trust (former charity number 1032204) were merged with those of the newly created Charitable Incorporated Organisation (CIO), The Eveson Trust (charity number 1196672).

The new CIO was registered with the Charity Commission on 19 November 2021 and remained dormant until the merger date of 1 April 2022. There were no changes in accounting policies or other adjustments required to the transferred assets and liabilities as a result of the merger. As such, the net assets and financial performance as reported in the statement of financial activities of the new CIO at the date of the merger are identical to those of the former entity.

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

The financial statements 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 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) issued 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.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trust has access to sufficient liquid funds within its investment portfolio to meet commitments as they fall due.

e) Funds structure

The Trust has an Expendable Endowment which is based upon the original benefaction to the charity from the will of Mrs Violet Eveson together with subsequent gains. The unrestricted income fund and the Endowment comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Designated funds are those set aside by the trustees for particular purposes.

1 Accounting policies (continued)

f) Income recognition and debtors

Investment income is included in the financial statements on an accruals basis and is gross of any tax recoverable. This includes dividends declared before but paid after the year under review. Rental income is accounted for on an accruals basis.

g) Expenditure recognition and creditors

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, when it is probable that settlement will be required and when the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to Expenditure on Charitable Activities.

A grant awarded is accrued when the recipient has been notified following the approval by the Trustees and when the Trust has then established a constructive obligation. Where a grant has been offered subject to conditions which have not been substantially met, the amount is noted as a commitment but it is not accrued.

Investment management costs represent the charges made by the investment managers for managing the investment portfolio.

Rentals paid under operating leases are expensed as they fall due.

h) Irrecoverable VAT

Irrecoverable VAT is included with the expenditure heading for which it was incurred.

i) Grant support and governance costs

Support costs represent the administering of the grant giving process. Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs relate to statutory audit and legal fees together with an apportionment of overhead and support costs.

The executive salaries, accommodation costs and other costs incurred in respect of both functions have been apportioned on the basis of time spent on each of the functions. Note 3 sets out the details of Grant Support and Governance Costs.

j) Pension scheme

The charity operates defined contribution pension schemes for the employees. Contributions are expensed as they fall due.

k) Fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Tangible fixed assets are recorded at cost less depreciation, which has been calculated at the following annual rates, in order to write off the assets over their estimated useful lives.

Leasehold improvements	Straight line over period of the lease
Computer equipment	25% on cost
Other office equipment	20% on cost

1 Accounting policies (continued)

l) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value is stated in the notes to the accounts.

m) Listed investments

The investment portfolio (excluding investment properties) is managed by investment managers. Short-term cash deposits held by the managers for reinvestment are included within fixed asset investments. Income arising on investments, which has not been transferred to the Trust is shown as a current asset. The Trust has access to sufficient liquid funds within its investment portfolio to meet commitments as they fall due.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire derivatives or other complex financial instruments.

n) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p) Financial instruments

The charity only has basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value. Full details are given in the financial instruments note.

2 Income from investments

	2023 Total £	2022 Total £
Dividends and interest received from listed fixed asset investments	1,979,224	1,642,263
Interest on cash deposits	17,623	873
Rental income from investment properties	15,324	31,170
	2,012,171	1,674,306

All income from investments is unrestricted.

The Eveson Trust

Notes to the financial statements

For the year ended 31 March 2023

3a Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2023 Total £	2022 Total £
Grants awarded (note 4)	–	5,506,461	–	–	5,506,461	3,434,146
Investment managers' fees	501,597	–	–	–	501,597	548,029
Investment consultant's fees	46,670	–	–	–	46,670	26,400
Investment property costs	3,094	–	–	–	3,094	9,714
Staff costs (note 6)	–	–	25,051	100,203	125,254	108,001
HR and recruitment	–	–	–	–	–	374
Office accommodation and services	–	–	4,123	16,490	20,613	20,175
Insurance	–	–	–	601	601	531
Travel	–	–	427	1,710	2,137	1,365
Printing and stationery	–	–	456	1,825	2,281	2,413
Telephone and postage	–	–	395	1,582	1,977	1,665
Subscriptions and publications	–	–	1,533	6,134	7,667	5,918
Courses	–	–	–	652	652	669
Computer maintenance and software	–	–	–	20,888	20,888	15,892
Legal fees	–	–	18,644	–	18,644	22,671
Other professional fees	–	–	6,140	7,354	13,494	6,281
Auditor's remuneration	–	–	13,320	–	13,320	9,564
Sundries	–	–	4,594	–	4,594	2,757
Depreciation	–	–	–	16,724	16,724	14,834
	551,361	5,506,461	74,683	174,163	6,306,668	4,231,399
Support costs	–	174,163	–	(174,163)	–	–
Governance costs	–	74,683	(74,683)	–	–	–
Total expenditure 2023	551,361	5,755,307	–	–	6,306,668	
Total expenditure 2022	584,143	3,647,256	–	–		4,231,399

The Eveson Trust

Notes to the financial statements

For the year ended 31 March 2023

3b Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2022 Total £
Grants awarded (note 4)	–	3,434,146	–	–	3,434,146
Investment managers' fees	548,029	–	–	–	548,029
Investment consultant's fees	26,400	–	–	–	26,400
Investment property costs	9,714	–	–	–	9,714
Staff costs (note 6)	–	–	21,600	86,401	108,001
HR and recruitment	–	–	–	374	374
Office accommodation and services	–	–	4,035	16,140	20,175
Insurance	–	–	–	531	531
Travel	–	–	273	1,092	1,365
Printing and stationery	–	–	483	1,930	2,413
Telephone and postage	–	–	333	1,332	1,665
Subscriptions and publications	–	–	1,184	4,734	5,918
Courses	–	–	–	669	669
Computer maintenance and software	–	–	–	15,892	15,892
Legal fees	–	–	22,671	–	22,671
Other professional fees	–	–	4,656	1,625	6,281
Auditor's remuneration	–	–	9,564	–	9,564
Sundries	–	–	2,757	–	2,757
Depreciation	–	–	–	14,834	14,834
	584,143	3,434,146	67,556	145,554	4,231,399
Support costs	–	145,554	–	(145,554)	–
Governance costs	–	67,556	(67,556)	–	–
Total expenditure 2022	584,143	3,647,256	–	–	4,231,399

Notes to the financial statements

For the year ended 31 March 2023

4 Grant making

	2023 £	2021 £
Grants approved	5,527,961	3,496,950
Grants approved but cancelled in year	(2,000)	(60,804)
Grants cancelled from previous years	(9,500)	-
Grants repaid	(10,000)	(2,000)
	5,506,461	3,434,146
Grants to institutions	5,506,461	3,434,146
Charitable activity support costs	248,846	213,110
	5,755,307	3,647,256
Grants accrued at 31 March 2022	1,023,795	1,829,685
Grants approved	5,527,961	3,496,950
Less: Grants cancelled	(11,500)	(60,804)
Less: Grant payments	(4,813,570)	(4,242,036)
Grants accrued at 31 March 2023	1,726,686	1,023,795

Details of grants awarded during the year under review are given in a separate report titled 'Grants Awarded 2022/23' which has been appended to these financial statements.

All grants awarded were expenditure from unrestricted funds in both 2023 and 2022.

In addition to the amounts committed and accrued above, the Trustees have also authorised certain grants which are subject to the recipients fulfilling certain conditions relating to the delivery of the grant-funded activities. The total amount authorised but not accrued as expenditure at 31 March 2023 was £1,392,875 (2022: £nil).

Three grants held as liabilities at the year end (2022: zero) totalling £140,550 (2022: £nil) were cancelled in June 2023.

5 Net income / (expenditure) for the year

This is stated after charging/(crediting):

	2023 £	2022 £
Depreciation	16,724	14,834
Operating lease rentals payable:		
Property	11,582	10,000
Operating lease rentals receivable:		
Property	(14,988)	(31,170)
Auditor's remuneration (excluding VAT):		
Audit	10,000	9,100

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	109,954	95,207
Social security costs	7,215	5,544
Employer's contribution to defined contribution pension schemes	8,085	7,250
	125,254	108,001

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023 No.	2022 No.
£60,000 – £69,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £79,771 (2022: £74,642).

The trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £934 (2022: £996) incurred by 4 (2022: 2) members relating to attendance at meetings of the trustees or visits to charities.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 3 (2022: 3).

8 Related party transactions

When a grant is being considered in accordance with the charity's policies and procedures, but where a trustee or a close relative is also a patron or trustee of that other institution, the trustee will declare the interest. The trustee does not vote on the grant giving decision and no separate disclosure is required. During the year:

A grant of £65,000 was awarded to Megan Baker House (2022: £65,000), a charity of which Sir Bill Wiggin MP is a patron.

A grant of £nil was awarded to Spectrum Days (2022 – £50,000), a charity whose services were used by Mark Taylor's daughter.

A grant of £30,447 was awarded to Foundation for Conductive Education – NICE (2022 – £34,460) whose services were used by Mark Taylor's daughter.

A grant of £30,000 was awarded to St Michael's Hospice (2022 – £30,000), a charity for which Martin Davies' wife was a volunteer.

A grant of £22,148 was awarded to St John and Red Cross Defence Medical Welfare Service (2022 – £nil) a charity where Judith Millward has declared an interest as she is acquainted with the Chair of the trustees.

Two grants of £25,000 and £50,000 were awarded to Herefordshire Vennture (2022: £nil). The Bishop of Hereford declared an interest due to the Chair of the charity also being Diocesan Secretary.

A grant of £15,000 was awarded to Smart Works (2022 £7,500) a charity in which Louise Woodhead has declared an interest as she is acquainted with the Chair of the trustees.

A grant of £25,000 was awarded to ECHO for Extra Choices in Herefordshire (2022 – £15,000), a charity of which Sir Bill Wiggin MP is a patron.

9 Tangible fixed assets

	Leasehold improvements £	Computer and office equipment £	Total £
Cost			
At the start of the year	7,771	55,642	63,413
Additions in year	–	853	853
Disposals in the year	(7,771)	–	(7,771)
At the end of the year	–	56,495	56,495
Depreciation			
At the start of the year	2,805	39,903	42,708
Eliminated on disposals in the year	(7,771)	–	(7,771)
Charge for the year	4,966	11,758	16,724
At the end of the year	–	51,661	51,661
Net book value			
At the end of the year	–	4,834	4,834
At the start of the year	4,966	15,739	20,705

All tangible fixed assets are used for charitable purposes.

10 Investment properties

	2023 £	2022 £
Fair value at the start of the year	2,420,000	1,940,000
Disposal proceeds	(3,369,032)	–
Net gain on disposal of investment properties	1,029,032	–
Net gain on change in fair value	–	480,000
Fair value at the end of the year	80,000	2,420,000

All UK investment properties located on the Herefordshire/Worcestershire border, apart from one, were sold during the year. The remaining property was valued by P.D. Kirby BSc (Hons), MRICS, FAAV of Sunderlands of Hereford on 31 March 2023 at its fair value, as freehold, subject to existing tenancies and other interests.

11 Listed investments

	2023 £	2022 £
Fair value at the start of the year	105,934,169	109,217,626
Additions at cost	24,140,724	25,961,665
Disposal proceeds	(22,912,484)	(28,715,803)
Net (loss) on change in fair value	(5,620,426)	(529,319)
	101,541,983	105,934,169
Cash held by investment broker	934,043	2,189,327
Fair value at the end of the year	102,476,026	108,123,496
Investments comprise:		
	2023 £	2022 £
Listed investments	101,541,983	105,934,169
Cash	934,043	375,479
	102,476,026	106,309,648

The value of investments held in currencies other than sterling was approximately £28 million (2022: £30 million).

12 Debtors

	2023 £	2022 £
Other debtors	2,873	18,152
Prepayments	10,206	28,213
Accrued income	88,583	88,536
	101,662	134,901

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Grants payable	1,726,686	1,023,795
Trade creditors	4,889	5,008
Accruals	70,861	85,695
	1,802,436	1,114,498

Grant commitments authorised but not accrued at the year end are detailed in note 4.

14 Financial instruments

	2023 £	2022 £
Financial assets measured at fair value through Statement of Financial Activities		
Investments	101,541,983	105,934,169

15a Analysis of net assets between funds (current year)

	Expendable Endowment Fund £	Total funds £
Tangible fixed assets	4,834	4,834
Investment properties	80,000	80,000
Fixed assets investments	102,476,026	102,476,026
Net current liabilities	(623,577)	(623,577)
Net assets at 31 March 2023	101,937,283	101,937,283

15b Analysis of net assets between funds (prior year)

	Expendable Endowment Fund £	Total funds £
Tangible fixed assets	20,705	20,705
Investment properties	2,420,000	2,420,000
Fixed assets investments	108,123,496	108,123,496
Net current assets	258,973	258,973
Net assets at 31 March 2022	110,823,174	110,823,174

16a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Expendable endowment fund	110,823,174	1,029,032	(6,171,787)	(3,743,136)	101,937,283
	110,823,174	1,029,032	(6,171,787)	(3,743,136)	101,937,283
Unrestricted funds:					
General funds	–	2,012,171	(5,755,307)	3,743,136	–
Total unrestricted funds	–	2,012,171	(5,755,307)	3,743,136	–
Total funds	110,823,174	3,041,203	(11,927,094)	–	101,937,283

The narrative to explain the purpose of the expendable endowment fund is given at the foot of the note below.

16b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Expendable endowment fund	113,429,586	480,000	(1,113,462)	(1,972,950)	110,823,174
	113,429,586	480,000	(1,113,462)	(1,972,950)	110,823,174
Unrestricted funds:					
General funds	–	1,674,306	(3,647,256)	1,972,950	–
Total unrestricted funds	–	1,550,832	(4,448,245)	2,897,413	–
Total funds	113,429,586	2,030,832	(5,561,707)	924,463	110,823,174

Purposes of expendable endowment

The charity has an Expendable Endowment. The unrestricted income fund and the Endowment comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives.

In the year the trustees transferred funds totalling £3,743,136 (2022: £1,972,950) from the Expendable Endowment to the Unrestricted Fund to cover unrestricted expenditure.

17 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2023 £	2022 £
Less than one year	8,567	9,167
One to five years	7,139	-
	<u>15,706</u>	<u>9,167</u>

18 Operating lease commitments receivable as a lessor

Amounts receivable under non-cancellable operating leases are as follows for each of the following periods:

	Property 2023 £	2022 £
Less than one year	-	14,924
One to five years	-	292
	<u>-</u>	<u>15,216</u>

GRANTS AWARDED 2022-2023 BY CATEGORY

SUMMARY 2023

Category	Number	Amount
Medical Research	3	£453,838
Children with Disabilities	48	£517,658
Disadvantaged Children	95	£1,139,193
The Blind and the Deaf	8	£57,043
People with Disabilities	89	£1,318,216
Hospitals	10	£158,000
Hospices	10	£328,789
The Elderly	30	£553,364
The Homeless	32	£587,257
More Than One Category	24	£414,603
Total	349	£5,527,961

SUMMARY 2022

Category	Number	Amount
Medical Research	9	£163,198
Children with Disabilities	41	£422,676
Disadvantaged Children	57	£546,482
The Blind and the Deaf	18	£243,945
People with Disabilities	72	£652,216
Hospitals	9	£150,963
Hospices	9	£487,000
The Elderly	33	£379,440
The Homeless	24	£328,470
More Than One Category	10	£122,560
Total	282	£3,496,950

Medical Research

University of Birmingham	£212,579	Senior Clinical Academic Position in Rheumatology linked to Hereford County Hospital
University of Birmingham	£154,084	Funding for research into the delivery mechanism for AMD eye drops
University of Birmingham	£87,175	Reprogramming CAR-T immunotherapies for the paediatric metabolic microenvironment
Total Medical Research (3 grants)	£453,838.00	

Children with Disabilities

Megan Baker House Ltd	£65,000	Towards running costs
Foundation for Conductive Education - NICE	£30,447	Towards running costs for the Milestones Nursery
Medical Engineering Resource Unit (MERU)	£30,000	To build and supply 10 Bugizs
Malvern Special Families	£23,000	Towards running costs
Marches Family Network	£21,000	Towards events, support and short breaks for disabled children
Roald Dahl's Marvellous Children's Charity	£20,000	To fund a new Roald Dahl Transition Nurse for Sandwell General Hospital
Grapevine Coventry and Warwickshire	£20,000	Towards project worker salary for their Teenvine Next Steps programme
Grace Kelly Childhood Cancer Trust	£20,000	Towards the family support service
Childhood Eye Cancer Trust (CHECT)	£17,992	Towards CHECT's Support Work at Birmingham Children's Hospital.

Orchestra of the Swan	£15,000	Towards instrumental & composition workshops for SEND children and young people
The Open Theatre Company Ltd	£15,000	Towards running costs.
Central Youth Theatre	£13,000	Towards the 'Acting Up' weekly group in Wolverhampton
Contact A Family	£10,148	To deliver their Brighter Beginnings programme
IPSEA	£10,080	To provide support to people across our regions
Happy Days Children's Charity	£10,000	Towards respite breaks, group activity holidays, day trips and visiting theatre performances
The Phoenix Centre	£10,000	Towards the cost of a specialist nursery assistant
Square Peg Activities Ltd	£10,000	Towards the Operational Director's salary
Perdiswell Young Peoples Leisure Club	£10,000	Towards the youth clubs and transport
Brierley Hill Babybank	£10,000	Towards the salary of a full time member of staff and safeguarding training
Sense - The National Deafblind & Rubella Assoc.	£10,000	Towards sensory and specialist IT equipment for their Birmingham Touchbase Centre
Worcestershire Parents and Carers Community (WPCC)	£10,000	Towards running costs
Home-Start - North East Worcestershire	£10,000	Towards the cost of weekly support to parents of children with additional needs through their SNAPS project.
Whizz-Kidz	£9,360	Towards delivering the Birmingham mobility clinics
Chris Westwood Charity for Children with Physical Disabilities	£7,500	Towards supplying specialist equipment to disabled children and young people
Music of Life Foundation	£7,500	Towards the cost of music-making workshops for disabled children in Birmingham.
Little Hearts Matter	£7,000	Towards providing their Family Support Package
NAYC Pioneer Centre	£6,583	Towards specialist disability equipment and an automated door
The Cracked Slipper Company	£6,008	To run a weekly drama group for disabled young people
ROAM	£5,000	To provide SEND sessions plus admin costs and equipment
Dyspraxia Education	£5,000	Towards upgrading two websites
Sebastian's Action Trust	£5,000	Towards respite family breaks for families within our regions
Coventry Rugby Community Foundation Ltd.	£5,000	Towards their Junior Wheelchair Rugby programme
Child Brain Injury Trust	£5,000	Towards their West Midlands Support Service
British Disabled Angling Association	£5,000	Towards SEND schools fishing project
The Wingate Special Children's Trust	£5,000	To provide 30 children from the West Midlands with a residential break
Kids Cancer Charity	£5,000	Towards respite breaks for young cancer suffers
Services for Education Ltd	£5,000	Towards weekly multi-sensory music and arts activities for SEN children
Young Lives vs Cancer (Formerly CLIC Sargent)	£5,000	Towards their 'Thrive Not Just Survive' programme in the West Midlands
Live Music Now	£5,000	Towards their 2022 projects at SEND schools in the West Midlands
Children with Cystic Fibrosis Dream Holidays	£4,740	To provide three families from the West Midlands with a respite holiday
Let Us Play (Wolverhampton)	£4,500	Towards the cost of running their special needs cycling sessions.
ERIC	£4,000	Towards the Family Support Service within our regions
Special Olympics West Midlands Ski Group	£3,000	Towards an intensive ski training programme and equipment

Welsh National Opera	£3,000	To deliver Opera Tutti to SEN schools in the WMs
Shine A Light Support Service	£3,000	Towards therapy/counselling support for children and young people and their families living with cancer
Halesbury School HHSA	£2,400	To provide pupils at Halesbury Special School with a fun social activity at Christmas time.
The Haemophilia Society	£2,400	Towards a youth camp for young people from the West Midlands
Pitcheroak School	£1,000	Towards setting up a community café and kitchen
Total Children with Disabilities (48 grants)	£517,658	

Disadvantaged Children

St Giles Trust	£105,000	Towards The Pantry and SOS+ service
Close House Projects	£60,000	To develop a Youth Worker training programme across Herefordshire
Herefordshire Vennture	£50,000	Towards their Family Mentoring Programme
NSPCC - Head Office London	£25,000	Towards support costs for Childline Birmingham
Home-Start - Wyre Forest	£25,000	Towards running costs
Home-Start - Walsall	£25,000	Towards the costs of the Family Support Service
Railway Children	£25,000	Towards West Midlands Project Worker's salary
Home-Start Birmingham South	£20,000	Towards running costs
Y.M.C.A. Sutton Coldfield	£20,000	To work with young people in schools
Hope Support Services	£20,000	Towards running costs.
Home-Start Herefordshire	£20,000	Towards core costs for their early intervention befriending work.
Darlaston Youth Centre (previously Boys Club)	£20,000	Towards running costs
YMCA Heart of England	£17,500	Towards the mental health programme
Worcester Theatres Charitable Trust Ltd	£16,000	Towards their Booming Voices project
New Model Institute for Technology and Engineering (NMITE)	£15,000	Towards bursaries for Herefordshire students
Sport 4 Life UK	£15,000	Towards running costs
Barnardo's	£15,000	Towards running their Advocacy & Independent Visitors Service in Coventry
Place2Be	£15,000	Towards mental health services delivered in 10 schools in Birmingham, Sandwell and Walsall.
Smart Works Birmingham	£15,000	Towards running costs
Chance to Shine Foundation Ltd	£15,000	Towards Street Cricket projects in the West Midlands
Beyond the Horizon Charity	£15,000	Towards the salary costs of a Children's Therapist
Newhampton Arts Centre	£15,000	Towards the cost of running their social activities and holiday clubs for disadvantaged groups in the local area
Football Beyond Borders	£15,000	To expand their service into the West Midlands to work with pupils excluded or not engaged in mainstream schools
Dudley Lodge	£15,000	Towards an additional part-time Key Worker for their Hurdle Project

Birmingham Urban Rhythm Network (BURN)	£15,000	Towards weekly mental wellbeing music workshops
Village of Forgiveness	£14,040	Towards funding a project manager for one year for their mobile village project in Solihull
Beating Time	£14,000	Towards the delivery of their Inside Job employment service
Transitions UK	£12,000	Towards their Attain Project for care leavers
Longlands	£12,000	Towards running costs
Building4Hope	£10,000	Towards employing a carpentry instructor and an additional learning support mentor
The Courtyard Trust	£10,000	To fund an Education Practitioner for their schools mental health project
Home-Start - North East Worcestershire	£10,000	Support for victims of domestic abuse
Community Care Foundation Birmingham Ltd	£10,000	To improve and expand their After School Homework Club
HALOW (Birmingham)	£10,000	To support children visiting parents at HMP Oakwood
YoungMinds	£10,000	Towards the Never Alone digital support service
Volunteering Matters	£10,000	Towards their Wolverhampton Grandmentors programme
Free@last	£10,000	To employ a Youth Support Worker
Stonehouse Gang	£10,000	To part fund an Assistant Leader
The Worth Foundation Ltd	£10,000	Towards development of a new Learning Hub and mentoring support
Winston's Wish	£10,000	Towards Family Bereavement Support Service
The Honeypot Children's Charity	£10,000	To provide their wrap-round service to young carers
Wolverhampton Youth Zone	£10,000	Towards their Growing Futures youth service
The UK Career Academy Foundation (Career Ready)	£10,000	Towards supporting young people through their Post-16 careers programme
Malvern Cube Projects	£10,000	Towards running costs
Young Solutions Worcestershire	£10,000	Towards online safeguarding and awareness courses
Safe Families for Children	£10,000	To run their West Midlands service
Birmingham Settlement	£10,000	Towards their Stay, Learn & Play activities
Andrew Simpson Sailing Foundation	£10,000	Towards purchasing a minibus
City Year UK	£10,000	Towards project costs to deliver their service in two partner schools in the West Midlands
Compass Support Services Ltd	£10,000	Towards a mentoring programme
Walsall Bereavement Support Service	£10,000	Towards their 'The Swing' project
B:Music Ltd	£10,000	To provide DJ and music production workshops to young people in Birmingham
African French-Speaking Community Support	£10,000	Towards funding a Freelance Tutor, Music Tutor and Football coach and support costs for volunteers for their Youth Club project
The Springfield Project	£9,912	Towards their Seedlings 'Stay and Play' group
Khulisa	£9,615	To deliver Trauma and Resilience Training to professionals and families in Birmingham
Edwards Trust	£9,538	Towards salary costs of a Schools Counsellor
Central Africa Refugee Link, West Midlands	£8,500	Enhance grant towards developing robust leadership and governance to improve systems and outcomes and safeguarding updating.

Leadership Through Sport and Business (LTSB)	£8,000	To support 35 young people from Birmingham through our pre-employment programmes
Sandwell Citizens Advocacy	£8,000	To pilot an advocacy service for young carers aged 18-25yrs
Rising Stars Young People Services	£8,000	Towards the Shooting for Better Mental Health project
Ourside Youth Association	£8,000	To employ two Outreach Workers
Children and Families Across Borders (CFAB)	£8,000	Towards their Advice Line service
Transforming Lives for Good (TLG) Ltd	£7,500	Towards supporting young people at their Birmingham Centre
St. Margaret's Community Trust	£7,500	To run a weekly girls' group
Clothing Coventry	£7,500	Towards a children's support worker
Dynamis Adventures	£7,500	Towards the costs of offering twelve children from Hereford a free place on their schools outdoor activity programme
Ellen MacArthur Cancer Trust	£6,700	Towards the cost of a sailing voyage for seventeen young people from within the Eveson area
Kingswood Trust	£6,250	To deliver their 'Days in the Woods' project
Ledbury Poetry Festival	£6,000	Towards an Arts project for excluded young people
Tall Ships Youth Trust	£6,000	Towards a residential voyage for young people within our regions
The Outward Bound Trust	£5,096	Towards the costs of a residential course for disadvantaged young people
Family Action	£5,000	Towards the running costs of their 10 Birmingham FOOD Clubs for families struggling with food insecurity
Prison Fellowship	£5,000	Towards their Angel Tree project providing Christmas gifts to children whose parents are in prison
Family Holiday Charity	£5,000	Towards family holidays for disadvantaged children
Farms for City Children	£5,000	To subsidise the cost of children to attend a farm experience.
Go Beyond (formerly CHICKS)	£5,000	To provide residential breaks
Action Tutoring	£5,000	To provide volunteer tutoring to schools in our region
Marine Society and Sea Cadets	£5,000	Towards the running costs of waterborne activities for disadvantaged children
First Give	£5,000	Towards delivering social action programmes in schools
Birmingham Opera Company	£5,000	Towards their 'Four Hubs' programme
The People's Orchestra	£5,000	Towards their youth development programme, Gateway
Kinship Carers UK	£5,000	Towards running costs
Leaps and Bounds Trust	£5,000	Towards the cost of delivering their 'Blank Wall' project to disadvantaged young people in Halesowen
Hall Green Youth	£4,500	To provide focussed mental wellbeing support
Worcester Play Council	£4,000	Towards activity play sessions at Worcester Community Trust sites
Active Training and Education Trust	£3,552	Towards funded places for disadvantaged children to attend an 8-day superweek summer camp.
Colwall Community Church	£3,490	Towards transport costs for the young people to attend the group
StreetGames UK	£3,000	To send disadvantaged young people to a 3-day Commonwealth Games Camp
Big Brum (Theatre in Education) Co.Ltd.	£3,000	Towards their drama workshops project

Walsall Bangladeshi Progressive Society	£3,000	To employ two youth workers for afterschool activities
Women & Theatre (Birmingham) Limited	£3,000	Towards delivery of their Word Lounge Theatre
Three Choirs Festival Limited	£2,500	Towards the Classical Stories project
The Reading List Foundation	£2,500	To provide ten Reading List scholarships
Sudden Productions	£2,500	Towards their 'Love Trap' production and workshops raising awareness of child sexual exploitation and grooming
Sandwell Asian Development Association	£1,000	Towards replacement boxing equipment

Total Disadvantaged Children (95 grants)	£1,139,193	
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The Blind and the Deaf

Birmingham Hippodrome Theatre Trust	£10,000	Towards deaf awareness training for teams and launch of work experience programme for 20 young SEN people from partner schools
The Living Paintings Trust	£9,000	To provide Touch to See books
Deaf World	£8,500	Towards driving lessons to support deaf young people passing their driving test
Coventry Resource Centre for the Blind	£7,543	Enhance - to improve IT systems and a new CRM system
The Macular Disease Society	£6,000	Towards regional service costs
The Royal Society for Blind Children	£6,000	Towards the Families First therapy and support service
MACS (Microphthalmia, Anophthalmia & Coloboma Support)	£5,000	Towards their support for family members
Blind in Business Trust	£5,000	Towards supporting blind/sight impaired graduates from Birmingham into employment

Total The Blind and the Deaf (8 grants)	£57,043	
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People with Disabilities

The Myriad Centre Ltd	£400,000	Towards the cost of the redevelopment and expansion of their current premises
The Cart Shed Charity	£40,000	To provide a 4-seasons yurt and funding to run a programme focussed on autism
Family Care Trust	£40,000	Towards the cost of building a new canteen/function room to support work for people with learning disabilities
Yeleni Therapy & Support Ltd	£25,000	Towards running costs
Herefordshire Headway	£25,000	Towards running costs
ECHO for Extra Choices Across North Herefordshire	£25,000	Towards running costs
Refuge	£25,000	Towards the Domestic Abuse helpline
Heart of England Mencap	£25,000	To refurbish their home in Evesham
Worcester Warriors Community Foundation	£22,500	Towards purchasing two vehicles
Headway Worcestershire	£20,000	Towards running costs
Severn Valley Railway Charitable Trust	£20,000	To create a wheelchair accessible buffet car
Resources for Autism	£20,000	Towards running their services in the West Midlands
Herefordshire MS Therapy Centre	£20,000	Towards automatic entrance doors and specialist exercise equipment
Worcester Snoezelen CIO	£20,000	Towards running costs
Stroke Association	£20,000	Towards the cost of an Engagement Officer
Aspire	£16,935	Towards recruiting an Assistive Technologist
HUMEN	£16,489	Towards opening a Birmingham Space
Wildgoose Rural Training	£15,000	Towards a fully adapted minibus
Acacia Family Support	£15,000	Towards running costs

Muscular Dystrophy Support Centre	£15,000	Towards the expansion and ongoing delivery of their clinical services in the West Midlands
Salus Fatigue Foundation	£14,478	Towards staff members salaries
Tempo Time Credits	£13,775	To create volunteering opportunities for people with Mental Health problems in Birmingham
SHINE	£12,500	Towards regional service costs
Bethel Health and Healing Network	£12,500	Towards running costs
Revitalise Respite Holidays	£10,395	Towards respite breaks for people
Down's Syndrome Association	£10,000	Towards their Workfit programme
Birmingham Centre for Arts Therapies	£10,000	Towards providing art therapies to severely disadvantaged children and adults suffering from mental health problems
Diabetes UK	£10,000	Towards the cost of Health Care packs
Being You Therapy	£10,000	Towards counselling costs
Ovacome	£10,000	Towards running costs for their West Midlands Hub
Society for Horticultural Therapy (Thrive)	£10,000	Towards their LifeChangers therapeutic gardening programme
Cystic Fibrosis Trust	£10,000	Towards their Welfare Grants Programme
The Parochial Church Council for the Ecclesiastical Parish of St Germain, Edgbaston	£10,000	Enhance - to establish the Emotional Wellbeing Service as a separate CIO
Heart Care (Walsall Rehabilitation & Healthy Living Trust)	£10,000	Towards running costs
Black Country Living Museum Trust	£10,000	Towards disabled facilities for their new Learning Centre
Canine Partners for Independence	£10,000	To provide their aftercare service in our regions
North Herefordshire Shopmobility Project	£10,000	Towards running costs and maintenance of equipment
Brain Tumour Support	£10,000	Towards regional service costs
Aston Villa Foundation	£10,000	To deliver their disability multi-sport sessions
Support After Murder and Manslaughter (SAMM)	£10,000	Towards recruiting volunteers and supporting beneficiaries in the West Midlands
Walking with the Wounded	£10,000	Towards their 'Head Start' therapy programme in the West Midlands
CASBA	£10,000	Towards running costs to maintain their core advocacy service
Solihull Moors Foundation	£10,000	Towards their disability sports and social programme Ability Counts
Chadsgrove Educational Trust Limited	£9,890	Enhance - towards a feasibility report for a new specialist SEND College in Worcestershire
EnviroAbility	£9,888	To purchase a Jack Leg Container in which to run workshops
Birmingham Disability Resource Centre	£9,856	Enhance - Towards financial, governance and GDPR system reviews
Where Next Association	£9,400	Enhance -Towards consultancy for energy feasibility study and income generation strategy
Listening Books	£9,000	Towards running costs
Solihull Action through Advocacy	£8,000	Towards running costs
Birmingham Disability Resource Centre	£8,000	Towards their Fit for Life project
Back Up Trust	£8,000	Towards the cost of running their Peer Support programme in the West Midlands
Bipolar UK	£7,748	To pilot a physical activity peer support group
The Bridge Counselling Service	£7,604	Towards an administrator's salary
Resources for Autism	£7,500	Enhance - Towards consultancy costs for organisational development
Spinal Muscular Atrophy UK	£7,500	Towards their support services for beneficiaries in our region
Becoming Families	£7,500	To run maternal mental health wellbeing days
Adavu	£7,000	Towards running costs

Meningitis Now	£7,000	Towards the cost of their professional counselling, peer support and regionally based Community Support Officer (CSO)
Side by Side Theatre Company Stourbridge	£6,000	Towards running costs
Bowel Cancer UK	£6,000	Towards supporting people within our regions
Options for Life	£5,940	Enhance - towards the cost of designing and developing a new website for the charity
Calibre Audio	£5,880	Towards providing audio books for disabled people across our regions
The Sandcastle Trust	£5,000	Towards the Family Respite Service
Ex Cathedra	£5,000	Towards their Singing Medicine Projects
Huntington's Disease Association	£5,000	Towards their Advisory Service
The Pituitary Foundation	£5,000	Towards their Nurse Helpline service
Social Orientation and Relief Association (SOORA ASSOCIATION)	£5,000	To provide mental health and wellbeing activity sessions
Changing Faces	£5,000	Towards the Support and Information line and counselling support in the West Midlands
Fitzroy Support	£5,000	Towards the cost of building a sensory garden cabin at Lee Gordon House, Coventry
The Ehlers-Danlos Support UK	£5,000	Towards running local support groups and helpline
We are Farming Minds	£5,000	Towards administrative support
Freedom from Torture	£4,642	Towards a pain self-management programme
Salus Fatigue Foundation	£4,500	Enhance - consultancy on governance and strategy
EVA Evesham Riverside Shopmobility	£4,000	Towards running costs
Family Care Trust	£4,000	Additional grant towards the canteen/function room.
Perkisound CIO	£3,750	Towards service running costs
Climbing Out	£3,656	To fund 4 people to attend a 5-day outdoor residential programme
British Epilepsy Association	£3,620	Towards the Helpline
National Schizophrenia Fellowship - AKA Rethink Mental Illness	£3,593	To support their Peer Support Groups in Walsall and Dudley
InterAct Stroke Support	£3,500	To provide an interactive reading service at Moseley Hall Hospital
Odyssey Project Ltd.	£3,177	To provide sponsored places on a residential course for adult cancer sufferers
The Lily Mae Foundation	£3,000	Enhance - towards advice and training on accounting systems
Willow Foundation	£3,000	Towards their Special Day services
Coventry Stroke Survivors	£3,000	Towards the cost of running their activity groups
Vamos Theatre	£2,500	To support development of Vamos Central
Books Beyond Words	£2,000	Towards forming book clubs in the West Midlands
The National Rheumatoid Arthritis Society (NRAS)	£2,000	Towards their Helpline, information and support
Disability in action Dudley	£1,000	Towards group activities
Brierley Hill Samaritans	£1,000	To train more volunteers for their Listening and Outreach Teams
Total People with Other Disabilities (89 grants)	£1,318,216	

Hospitals

Midlands Air Ambulance Charity	£40,000	Towards running costs.
Hereford Hospital Radio Service	£24,000	To relocate studio and charity base
St John Ambulance	£21,500	To replace fleet vehicles
Hereford & Worcester First Responders	£15,000	Towards running costs
The Dudley Group NHS Foundation Trust Charity	£13,000	Towards the purchase and installation of 8 large screen televisions
DEBRA	£10,000	To fund a dietician at Birmingham Women's and Children's Hospital
The Lily Mae Foundation	£10,000	To provide memory boxes to eight hospitals
The Neurofibromatosis Association	£10,000	Towards delivering their Specialist Support Service
Home From Hospital Care	£10,000	Towards running costs
Hereford Hospital Radio Service	£4,500	Additional moving costs
Total Hospitals (10 grants)	£158,000	

Hospices

Birmingham Hospice	£65,000	Towards running costs.
The Mary Stevens Hospice	£50,000	Towards running costs
St. Richard's Hospice Foundation	£50,000	Towards running costs
Primrose Hospice	£33,789	To fund clinical and mental health wellbeing support
St. Michael's Hospice, Hereford	£30,000	Towards running costs
St Giles Hospice	£25,000	Towards running costs
The Myton Hospices	£20,000	Towards running costs for day bed services at Myton Coventry
Zoë's Place Trust	£20,000	Towards nursing salaries
Marie Curie	£20,000	Towards running costs at their Solihull hospice
KEMP Hospice (Kemp House Trust)	£15,000	Towards bereavement counselling for children/young people
Total Hospices (10 grants)	£213,789	

The Elderly

Age UK Herefordshire & Worcestershire	£220,000	Towards the cost of the Information and Advice service in 4 local branches
Ryders Green Methodist Day Centre	£25,000	Towards a minibus
Worcester Wheels Community Transport	£25,000	Towards transport leads salary and to recruit a wellbeing support worker
The St John and Red Cross Defence Medical Welfare Service	£22,148	Towards the Herefordshire Welfare Service
Age Concern - Birmingham	£22,000	Towards the salary of their Advice worker
St Albans Community Association	£20,288	Towards the costs of an additional driver and escort for their minibus service.
YMCA Walsall (formerly First Base Walsall)	£20,000	Towards costs of delivering their Better Together project
Better Understanding of Dementia for Sandwell (BUDS)	£15,000	Towards service running costs and purchase of Omi Projector
Ryders Green Methodist Day Centre	£15,000	Towards their Alleviation of Poverty Project and core costs
St. Andrew's House	£15,000	Towards upgrading the heating system in the home
Re-engage	£15,000	Towards service running costs
Ross on Wye Men's Shed	£15,000	Towards running costs and equipment
ESO (2006) Ltd	£13,000	To delivery concerts in Care Homes, Day Centres and Hospices across our regions
The Cotteridge Church Day Centre	£11,403	Towards employment costs for two apprentices
Age UK Solihull	£10,000	Towards their Linking People Together Scheme
Walsall Black Sisters Collective	£10,000	Towards running costs
Community Voluntary Action Ledbury and District	£10,000	Towards running costs

Spitfire Advice and Support Services Ltd	£10,000	Towards crisis support for the elderly
Age UK	£10,000	Towards costs of their Telephone Friendship service in Birmingham and the West Midlands
MHA Communities South & West Birmingham	£9,000	Towards salary costs and befriending services
Coundon Care at Allesley Park	£7,500	Towards transport and vehicle maintenance costs
Maryvale Community Project	£6,000	Towards running costs
St Albans Community Association	£5,000	Enhance - towards a feasibility study for an extension to the building and a fundraising report.
A&A Services West Midlands	£5,000	Towards activities for the elderly
Relate Worcestershire	£5,000	To provide free/subsidised counselling to the over 55s
Birmingham Retirement Council	£3,175	Towards repair of a community ballroom floor
Sahara (Coventry) Ltd	£3,000	Towards the Healthy Elders project
New Hope Global	£3,000	Towards mental and physical health programme for the elderly
Making Space	£2,000	Towards activities for elders
Everybody Dance	£850	Towards dance classes for the elderly
Total Elderly (30 grants)	£553,364	

The Homeless

ETHOS - Extending The Hand of Support	£50,000	Towards the CEO and Operation Manager's salaries
St Pauls Hostel (Worcester)	£40,000	Towards running costs
Caring Hands in the Vale	£40,000	Towards building costs for the new Health Hub for homeless people
Betel of Britain	£35,000	Towards running costs
Anawim - Women Working Together	£30,000	Towards running costs
Coventry Refugee and Migrant Centre	£30,000	Towards their Combatting Destitution project
St. Anne's Hostel	£30,000	Towards cost of Housing Officer and Utility bills
Bosnia and Herzegovina UK Network	£28,607	To employ a part-time Ukrainian refugee support worker
Maggs Day Centre	£28,000	Towards running costs
Herefordshire Vennture	£25,000	Towards Hereford Night Shelter
SHELTER-The National Campaign for Homeless People Ltd	£25,000	Towards their Housing Rights service in Birmingham
Wyre Forest and South Worcestershire Nightstop & Mediation Service	£20,000	Towards the cost of a trained mediator
Coventry Citizens Advice	£20,000	To part-fund a homeless caseworker
North Worcestershire Basement Projects	£20,000	Towards running costs
KAIROS Women Working Together	£20,000	Towards running costs
Birmingham City Mission	£15,000	Towards running costs for the Care Centre
Severn Angels Housing and Support	£15,000	Towards cost of a Support Worker
Top Church Training	£12,000	To cover the cost of a Specialist Worker
Citizens Advice Worcester and Herefordshire	£11,000	Towards their SmartMove and SmartLets schemes
Sandwell Homeless & Resettlement Project	£10,000	Towards the running costs of their Gables Hostel in Sandwell
The Big Issue Foundation - DO NOT USE	£10,000	Towards Team Leader salary for Birmingham & West Mids.
Hope Projects (West Midlands) Ltd	£10,000	Towards the salary of a housing support worker
Good Shepherd Services	£10,000	Towards a skilled advice worker
Church of England Children's Society	£10,000	To provide mental health support to refugees
NewStarts	£10,000	Towards Operation, Office and Warehouse managers' salaries
St. George's House Charity	£10,000	Towards running costs

Standing Tall CIO	£6,000	Towards running costs
Lozells Methodist Church	£6,000	Towards the cost of delivering their weekly drop in services 'Tea & Toast' and the Soup Kitchen
Worcestershire Community Foundation	£5,000	Towards support for Ukrainian refugees
HumanitAid	£2,000	Towards online language courses for Ukrainian refugees
St Chad's Sanctuary CIO	£2,000	Towards the manager's salary for 6 months
Coventry Peace House Education Trust	£1,650	Towards running costs

Total the Homeless (32 grants)	£587,257	
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More Than One Category

Bosnia and Herzegovina UK Network	£200,000	Towards the purchase of a building for a new community centre for refugees.
The Jericho Foundation	£50,000	Towards running costs
The Parochial Council of the Ecclesiastical Parish of St Martins	£15,000	Towards employing a Community Pastor to lead on the St Martin's FoodShare project.
HOPE for Children and Their Families	£15,000	Towards running costs
Centre for Equality & Diversity	£13,500	Towards running costs
FoodCycle	£10,000	Towards running costs
FirstLight Trust	£10,000	Towards a Hereford Support Worker
Voluntary Action - Coventry	£10,000	Towards their Improving Lives Courses
All Saints Action Network (ASAN)	£10,000	Towards a wood burning heating system
Redeemer Church Birmingham	£10,000	Towards running costs
FareShare Midlands	£10,000	Towards running costs for their Nechells Distribution Centre
Old Hall People's Partnership	£9,500	Towards their Fresh Start project
Kings Community Church	£8,000	Towards the cost of their Wage for Debt service
Hay & District Dial-a-Ride	£7,500	Towards running costs
The GAP Christian Family Centre	£5,000	Towards running costs
Ross-on-Wye Community Development Trust	£5,000	Towards costs to deliver the Good Neighbourhood scheme
Narthex Sparkhill	£5,000	Towards running costs
Herefordshire Veteran Support Centre	£5,000	Enhance - for consultancy in relation to business strategy and fundraising
The Armchair Trust	£3,500	Towards staff wages and vehicle running costs
Prisoners' Education Trust	£3,474	To deliver educational opportunities to 6 prisoners aged under 25 and over 50
Cape Community Care Day Centre	£3,000	Enhance - towards safeguarding and Health & Safety training for managers, staff and volunteers
Birmingham PlayCare Network	£2,252	Towards new IT & communications equipment and core costs
The Dads Lane Community Association	£2,000	Towards providing a Warm Space for those in need
The Black Mountains Chamber Music Trust	£1,877	To support therapeutic music outreach events at the Fitzwilliam@Hay Chamber Music Festival for children in care and adults with dementia.

Total More than One Category (24 grants)	£414,603	
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