

THE EVELYN NORRIS TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE EVELYN NORRIS TRUST

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THE EVELYN NORRIS TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER : 260078

HON LIFE PRESIDENT : Dame Judi Dench

CURRENT TRUSTEES : Nigel Jones (Honorary Chairman)
Bryn Evans (Honorary Treasurer)
Lord Cashman of Limehouse
Nigel Gooch
Caryl Griffith
Dawn Hope
Adam Knight
Linden Walcott-Burton
Barbara Whatley

ADMINISTRATOR : Kaethe Cherney

REGISTERED ADDRESS : Plouviez House
19-20 Hatton Place
London
EC1N 8RU

INDEPENDENT EXAMINER : Mrs Jacqui Lee Foster
31 Gellatly Road
London
SE14 5TU

INVESTMENT ADVISERS : Charles Stanley and Co Ltd
55 Bishopsgate
London
EC2N 3AS

BANKERS : HSBC Bank plc
431 Oxford Street
London
W1C 2DA

THE EVELYN NORRIS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report together with the financial statements of the trust for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust deed, applicable law and the requirements of the Charities SORP (FRSSE) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The income of the trust is applied for the purpose of distributing monies for the rest, recovery, recreation and holiday of members of the concert and theatrical professions as the trustees shall think fit.

The trustees have had regard to the Charity Commissioners' guidance on public benefit. They consider that the welfare payments made to beneficiaries of the fund fulfil the public benefit requirement.

The trustees receive monthly briefings and consider what grants to make. The trustees have many contacts in the United Kingdom and use knowledge gained to support the work of the charity and ensure informed grant making.

The trustees decide to make grants after receipt and assessment of a formal application, indicating a need for funds.

The trustees appreciate feedback on the effect of the grants given and the achievements made. These comments are used to monitor the quality of the grants made.

The trustees intend to continue providing grants in a similar way and to rely on both their own endeavours and those with whom they have a working relationship to carry out the objects of the trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust was established by deed on 11 September 1968 and is subject to a variation approved by the Charity Commissioners on 13 November 1986.

The trust is based in the United Kingdom at the registered office shown on page 1.

The power to appoint any new trustee is vested in the existing trustees whose names are set out on page 1.

The trustees conduct a risk assessment annually to review the major risks faced by the trust. The trustees are aware of the risks associated with making repeated grants to beneficiaries. Procedures have been instituted to reduce risk in this area.

ACHIEVEMENTS AND PERFORMANCE

28 (2020: 49) individual grants and two (2020: two) institutional donations were made by the trust during 2021.

FINANCIAL REVIEW

The funds of the charity have increased by £223,457 (2020: decreased by £58,572) arising from gains on investments during the year. An analysis of the assets held by the fund, the majority of which consists of an investment portfolio, is set out in note 8 to the accounts. Regular investment review meetings are held with the investment advisers.

THE EVELYN NORRIS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and resources expended during the financial year.

In doing so the trustees are required to:

- a Select suitable accounting policies and apply them consistently;
- b Observe the methods and principles in the Charities SORP (FRSSE);
- c Make judgements and estimates that are reasonable and prudent;
- d State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with relevant legislation. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that so far as they are aware, there is no relevant information of which the charity's independent examiner is unaware. They have taken all the steps that they should have taken as trustees in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Approved by the trustees and signed on their behalf by:


.....

18 April 2022

THE EVELYN NORRIS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EVELYN NORRIS TRUST

I report on the financial statements of the trust for the year ended 31 December 2021 which are set out on pages 5 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As described on page 3 the trustees are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair" view. The report is made solely to the trustees and is limited to those matters set out in the statement below. To the fullest extent permitted by law I do not accept or assume responsibility to any one other than the trustees for my work, for this report or for the opinions I have formed.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination no matter has come to my attention:

- a which gives me reasonable cause to believe that in any material respect the requirements
 - i to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - ii to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met; or
- b to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mrs Jacqui Lee Foster
31 Gellatly Road
London
SE14 5TU

11 August 2022

THE EVELYN NORRIS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

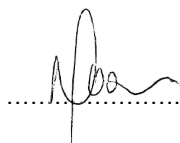
	<u>Notes</u>	<u>Endowment</u> <u>Fund</u>	<u>Unrestricted</u> <u>Fund</u>	<u>Total</u> <u>Funds</u> <u>2021</u>	<u>Total</u> <u>Funds</u> <u>2020</u>
		£	£	£	£
<u>INCOME AND ENDOWMENTS FROM:</u>	1				
Donations and legacies	2	-	25	25	32,241
Investments	3	21,695	8,429	30,124	20,015
<u>TOTAL</u>		21,695	8,454	30,149	52,256
<u>EXPENDITURE ON:</u>	1				
RAISING FUNDS					
Investment manager's fees		5,809	2,257	8,066	7,208
CHARITABLE ACTIVITIES					
Grants and donations	4	-	26,050	26,050	37,180
OTHER	5	-	2,507	2,507	2,297
<u>TOTAL</u>		5,809	30,814	36,623	46,685
<u>NET (EXPENDITURE)/INCOME</u>		15,886	(22,360)	(6,474)	5,571
<u>TRANSFER BETWEEN FUNDS</u>		(21,695)	21,695	-	-
		(5,809)	(665)	(6,474)	5,571
<u>OTHER RECOGNISED GAINS</u>					
Gain on foreign exchange		-	-	-	15
Gains(losses) on investment assets		165,596	64,335	229,931	(64,158)
<u>NET MOVEMENT IN FUNDS</u>		159,787	63,670	223,457	(58,572)
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		745,296	289,517	1,034,813	1,093,385
<u>TOTAL FUNDS CARRIED FORWARD</u>		905,083	353,187	1,258,270	1,034,813

The notes on pages 7 to 12 form part of the accounts.

THE EVELYN NORRIS TRUST
BALANCE SHEET AS AT 31 DECEMBER 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>FIXED ASSETS</u>			
INVESTMENTS	6	1,187,173	964,912
<u>CURRENT ASSETS</u>			
Debtors	7	5,938	4,975
Cash at bank and in hand		66,181	65,873
TOTAL CURRENT ASSETS		72,119	70,848
<u>LIABILITIES</u>			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Grants committed		-	-
Accrued expenses		1,022	947
		1,022	947
<u>NET CURRENT ASSETS</u>		71,097	69,901
<u>TOTAL NET ASSETS</u>		1,258,270	1,034,813
<u>THE FUNDS OF THE CHARITY</u>			
Endowment fund		905,083	745,296
Unrestricted fund		353,187	289,517
<u>TOTAL CHARITY FUNDS</u>	8	1,258,270	1,034,813

Approved by the Board of Trustees and signed on their behalf by:



Trustee

Date 18 April 2022

The notes on pages 7 to 12 form part of the accounts

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 PRINCIPAL ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the valuation of investments at market value and in accordance with the requirements of the Charities SORP (FRSSE) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

The principal accounting policies adopted in the preparation of the financial statements are as follows: -

Income and Endowments

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. In the case of fixed interest investments, interest is accrued based on the number of days outstanding.

Expenditure

All expenditure is accounted for on an accruals basis. Governance costs represent costs incurred attributable to the management of the charity's assets, organisation, administration and compliance with the constitutional and statutory requirements.

Fund Accounting

Funds held by the charity comprise an endowment fund the income from which, subject to the value of the endowment fund not falling below its established value of £333,616, is transferred to an unrestricted fund and can be used in accordance with the charitable objects at the discretion of the trustees.

2 DONATIONS AND RELATED PARTIES

The charity is a member of the Combined Theatrical Charities' Appeals Council, a registered charitable organisation. One trustee represents the charity at meetings of the Council. During the year the charity received £Nil (2020: £32,000) from the Council as a share of donations collected in an appeal known as 'Acting for Others'.

3 INVESTMENTS

Investment income from quoted investments

	<u>2021</u>	<u>2020</u>
	£	£
	30,124	20,015
	<hr/>	<hr/>
	30,124	20,015
	<hr/>	<hr/>

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	£	£
4 <u>GRANTS AND DONATIONS</u>		
Grants to individuals	22,050	35,180
Grants to residential homes		
Brinsworth House	2,000	1,000
Denville Hall	2,000	1,000
	<hr/> 26,050 <hr/>	<hr/> 37,180 <hr/>
5 <u>OTHER</u>		
Trustees' expenses	11	-
Secretaries' honoraria	925	850
Information Commissioner's Office	35	35
Accountancy	1,025	947
Independent examination	395	375
Bank charges	71	90
Advertising and Postage	45	-
	<hr/> 2,507 <hr/>	<hr/> 2,297 <hr/>

One trustee (2020: none) received reimbursement of expenses. One trustee provides accountancy services to the trust in the normal course of his business.

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

		<u>Market Value</u> £	<u>Cost</u> £
6	<u>INVESTMENTS – ENDOWMENT FUND</u>		
	<u>Equities</u>		
	7,742 Anglo Pacific Group	10,436	15,870
	277 AstraZeneca	24,062	7,945
	2,665 Aviva	10,936	10,372
	7,418 Bloomsbury Publishing	26,705	8,593
	2,881 BP	9,521	15,694
	2,359 Britvic	21,700	18,006
	10,779 CT Automotive	17,246	15,996
	821 Diploma	27,702	1,194
	2,161 Discoverie	22,168	6,571
	11,883 DWF Group	13,547	14,701
	2,269 Electrocomponents	27,360	13,283
	4,105 Genuit	24,056	15,505
	1,656 GlaxoSmithKline	26,613	21,301
	792 Goodwin	25,589	12,248
	709 Halma	22,701	871
	3,061 Hedlam	13,100	17,710
	1,278 Hill and Smith	22,959	3,070
	2,881 HSBC Holdings	12,925	16,892
	396 Intel Corp	15,064	15,026
	7,562 ITV	8,360	15,962
	4,033 James Halstead	23,150	1,791
	7,490 Kin and Carta	21,796	10,846
	13,504 Kitwave	19,378	20,930
	17,019 Lords	20,848	16,321
	6,122 M and G	12,212	14,318
	5,762 Marks and Spencer Group	13,332	20,960
	7,922 NatWest	17,880	15,816
	378 Novo-Nordisk	31,522	11,124
	6,634 Peel Hunt	13,334	15,273
	270 Pierer Mobility	20,560	18,299
	1,350 Portmeirion	8,372	13,519
	1,080 Prudential	13,768	11,244
	234 Renishaw	11,188	1,493
	9,723 RPS Group	12,037	20,471
	Carried forward	622,127	439,215

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

		<u>Market Value</u>	<u>Cost</u>
	Brought forward	622,127	439,215
828	Schroders Non-Voting	19,091	8,820
162	Siemens	20,701	9,889
5,636	Smith (DS)	21,629	20,254
25,207	Speedy Hire	15,981	19,009
7,363	Stelrad	15,903	15,981
1,296	Superdry	3,597	15,535
4,681	Synthomer	18,706	14,570
3,691	Thorpe (F.W.)	18,123	915
6,842	TT Electronics	17,515	16,552
4,321	Unicorn Investments	17,939	17,170
20,166	Urban Logistics	37,710	20,364
5,402	Vodafone Group	6,063	8,817
3,601	Volution	19,914	6,959
		<hr/>	<hr/>
		854,999	614,050
		<hr/>	<hr/>

INVESTMENTS – UNRESTRICTED FUND

	<u>Equities</u>		
3,008	Anglo Pacific Group	4,055	6,165
108	AstraZeneca	9,348	3,087
1,035	Aviva	4,249	4,030
2,882	Bloomsbury Publishing	10,375	3,338
1,119	BP	3,699	6,097
916	Britvic	8,430	6,995
4,187	CT Automotive	6,700	6,214
319	Diploma	10,762	464
839	Discoverie	8,612	2,553
4,617	DWF Group	5,263	5,712
881	Electrocomponents	10,629	5,160
1,595/	Genuit	9,346	6,024
644	GlaxoSmithKline	10,339	8,275
308	Goodwin	9,941	4,758
276	Halma	8,819	339
1,189	Hedlam	5,090	6,880
497	Hill and Smith	8,920	1,193
1,119	HSBC Holdings	5,021	6,562
154	Intel Corp	5,853	5,837
		<hr/>	<hr/>
	Carried forward	145,451	89,683

THE EVELYN NORRIS TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

		<u>Market</u> <u>Value</u>	<u>Cost</u>
		£	£
	Brought forward	145,451	89,683
2,938	ITV	3,248	6,201
1,567	James Halstead	8,994	696
2,910	Kin and Carta	8,468	4,214
5,246	Kitwave	7,528	8,131
6,612	Lords	8,100	6,341
2,378	M and G	4,745	5,562
2,238	Marks and Spencer Group	5,180	8,143
3,078	NatWest	6,947	6,144
147	Novo-Nordisk	12,246	4,322
2,577	Peel Hunt	5,180	5,933
105	Pierer Mobility	7,988	7,109
525	Portmeirion	3,253	5,252
420	Prudential	5,349	4,368
91	Renishaw	4,347	580
3,777	RPS Group	4,676	7,953
322	Schroders Non-Voting	7,417	3,427
63	Siemens	8,043	3,842
2,189	Smith (DS)	8,403	7,869
9,793	Speedy Hire	6,209	7,385
2,860	Stelrad	6,179	6,208
504	Superdry	1,398	6,035
1,819	Synthomer	7,268	5,661
1,434	Thorpe (F.W.)	7,041	356
2,658	TT Electronics	6,805	6,430
1,679	Unicorn Investments	6,969	6,670
7,834	Urban Logistics	14,650	7,911
2,098	Vodafone Group	2,356	3,425
1,399	Volution	7,736	2,703
		<hr/> 332,174	<hr/> 238,554
	<u>TOTAL INVESTMENTS</u>	<hr/> 1,187,173	<hr/> 852,604

THE EVELYN NORRIS TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	£	£
7 <u>DEBTORS</u>		
Other	-	40
Due from stockbroker on capital account	3,840	3,574
Due from stockbroker on income account	2,098	1,361
	<hr/> 5,938	<hr/> 4,975

	<u>Endowment</u> <u>Fund</u>	<u>Unrestricted</u> <u>Fund</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
8 <u>ANALYSIS OF ASSETS BY FUND</u>				
Investments	854,999	332,174	1,187,173	964,912
Debtors	2,766	3,172	5,938	4,975
Cash at bank and in hand	-	66,181	66,181	65,873
Grant committed	-	-	-	-
Accrued expenses	-	(1,022)	(1,022)	(965)
Interfund Loan	47,318	(47,318)	-	-
	<hr/> 905,083	<hr/> 353,187	<hr/> 1,258,270	<hr/> 1,034,795