

THE EVELYN NORRIS TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Charity No 260078

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)
Lord Cashman of Limehouse
Nigel Gooch
Caryl Griffith
Dawn Hope
Adam Knight
Linden Walcott-Burton

ADMINISTRATOR : Kaethe Cherney

REGISTERED ADDRESS : Unit Z, Vincent's Yard
23 Alphabet Mews
London
SW9 0FN

INDEPENDENT EXAMINER : Chaweevan Williams FCCA
Verdant Accountants
20-22 Wenlock Road
London N1 7GU

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

BANKERS : HSBC Bank plc
PO Box 1EZ
196 Oxford Street
London
W1D 1NT

THE EVELYN NORRIS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report together with the financial statements of the trust for the year ended 31 December 2024. 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 - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

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

85 (2023: 111) individual grants and two (2023: two) institutional donations were made by the trust during 2024.

FINANCIAL REVIEW

The funds of the charity have increased by £100,936 (2023: increased by £43,065) arising from losses 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 2024

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;
- 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:



.....
Nigel Jones

Chair

14th April 2025

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 2024 which are set out on pages 5 to 13.

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.



Chaweevan Williams FCCA
Verdant Accountants
20-22 Wenlock Road
London N1 7GU.

30 April 2025

THE EVELYN NORRIS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Note</u> <u>s</u>	<u>Endowment</u> <u>Fund</u>	<u>Unrestricted</u> <u>Fund</u>	<u>Total</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Funds</u> <u>2023</u>
		£	£	£	£
<u>INCOME AND ENDOWMENTS FROM:</u>	1				
Donations and legacies	2	-	92,305	92,305	10,031
Investments	3	38,517	14,627	53,144	47,435
<u>TOTAL</u>		<u>38,517</u>	<u>106,932</u>	<u>145,449</u>	<u>57,466</u>
<u>EXPENDITURE ON:</u>	1				
RAISING FUNDS					
Investment manager's fees		9,507	3,610	13,117	11,919
CHARITABLE ACTIVITIES					
Grants and donations	4	-	57,733	57,733	78,080
OTHER	5	-	3,885	3,885	3,182
<u>TOTAL</u>		<u>9,507</u>	<u>65,228</u>	<u>74,735</u>	<u>93,181</u>
<u>NET (EXPENDITURE)/INCOME</u>		29,010	41,704	70,714	(35,714)
<u>TRANSFER BETWEEN FUNDS</u>		(38,517)	38,517	-	-
		(9,507)	80,221	70,714	(35,714)
<u>OTHER RECOGNISED</u> <u>(LOSSES)GAINS</u>					
(Losses)Gains on investment assets		21,904	8,318	30,222	78,779
<u>NET MOVEMENT IN FUNDS</u>		<u>12,397</u>	<u>88,539</u>	<u>100,936</u>	<u>43,065</u>
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		804,681	305,569	1,110,250	1,067,185
<u>TOTAL FUNDS CARRIED FORWARD</u>		<u>817,078</u>	<u>394,108</u>	<u>1,211,186</u>	<u>1,110,250</u>

The notes on pages 7 to 13 form part of the accounts.

THE EVELYN NORRIS TRUST
BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>FIXED ASSETS</u>			
INVESTMENTS	6	1,141,555	1,091,627
<u>CURRENT ASSETS</u>			
Debtors	7	23,087	3,744
Cash at bank and in hand		48,544	16,808
TOTAL CURRENT ASSETS		71,631	20,552
<u>LIABILITIES</u>			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Grants committed		-	-
Accrued expenses		2,000	1,929
		2,000	1,929
<u>NET CURRENT ASSETS</u>		69,631	18,623
<u>TOTAL NET ASSETS</u>		1,211,186	1,110,250
<u>THE FUNDS OF THE CHARITY</u>			
Endowment fund		817,078	804,681
Unrestricted fund		394,108	305,569
<u>TOTAL CHARITY FUNDS</u>	8	1,211,186	1,110,250

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



..... Trustee

14th April 2025

Nigel Jones

Chair

The notes on pages 7 to 13 form part of the accounts

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 - 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)) and the Charities Act 2011.

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 £18,000 (2023: £10,000) from the Council as a share of donations collected in an appeal known as 'Acting for Others'. The charity also received a legacy from Forrester Syveste in the sum of £74,305.

3 INVESTMENTS

Investment income from quoted investments

	<u>2024</u>	<u>2023</u>
	£	£
	53,144	47,435
	<u>53,144</u>	<u>47,435</u>

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	£	£
4 <u>GRANTS AND DONATIONS</u>		
Grants to individuals	55,733	77,080
Grants to residential homes		
Brinsworth House	1,000	-
Denville Hall	1,000	1,000
	<hr/> 57,733	<hr/> 78,080
	<hr/> <hr/>	<hr/> <hr/>
5 <u>OTHER</u>		
Trustees' expenses	-	-
Secretaries' honoraria	1,150	1,125
Information Commissioner's Office	35	35
Accountancy	1,500	1,500
Independent examination	600	395
Bank charges	61	55
Advertising and Postage	-	-
Office expenses	539	72
	<hr/> 3,885	<hr/> 3,182
	<hr/> <hr/>	<hr/> <hr/>

One trustee (2023: 1) received reimbursement of expenses.

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

		<u>Market value</u>	<u>Cost</u>
		£	£
6	<u>INVESTMENTS - ENDOWMENT FUND</u>		
	<u>Equities</u>		
13,155	United Kingdom	13,071	13,343
10,794	Burntwood Bond 2 plc	10,768	10,174
260	AstraZeneca plc	27,197	7,442
1,897	Aviva	8,896	7,256
6,274	Bloomsbury Publishing	42,300	7,267
2,698	BP	10,608	14,700
769	Diploma plc	32,696	1,118
2,564	Discoverie group plc	18,335	9,522
16,865	Dowlais group plc	11,379	13,345
13,492	Ecora Resources plc	8,638	19,154
3,845	Genuit group plc	14,982	14,524
422	Goodwin	33,152	6,518
1,646	GSK plc	22,172	23,161
664	Halma	17,874	817
2,867	Headlam group plc	4,073	16,589
1,197	Hill & Smith plc	22,376	2,876
2,698	HSBC Holdings plc	21,198	15,883
7,556	James Halstead	13,076	1,678
7,691	Kitwave Group plc	24,195	11,920
9,276	Legal & General group	21,323	21,591
2,024	Liontrust Asset Management plc	9,637	18,897
15,942	Lords Group Trading plc	5,342	15,288
5,734	M&G plc	11,349	13,411
5,397	Marks & Spencer group	20,272	19,633
6,890	Natwest Group plc	27,716	14,814
6,214	Peel Hunt Limited	6,402	14,306
4,722	Pets at Home group plc	9,712	17,417
1,265	Portmeirion Group	2,278	12,663
11,671	Premier Foods	21,902	20,798
1,012	Prudential plc	6,448	10,532
	Carried forward	499,369	376,637

THE EVELYN NORRIS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

6	<u>INVESTMENTS - ENDOWMENT FUND</u>	<u>Market value</u>	<u>Cost</u>
	<u>Equities</u>	£	£
	Brought forward	499,369	376,637
371	Reckitt Benckiser group plc	17,938	16,776
219	Renishaw plc	7,424	1,399
2,125	RS Group plc	14,487	12,442
3,879	Schroders plc	12,557	8,262
23,611	Speedy Hire	6,613	17,806
6,897	Stelrad Group plc	9,348	14,969
3,457	Thorpe(F.W.)	10,998	858
6,409	TT Electronics	6,796	15,504
4,048	Unicorn Investment Funds	14,168	16,083
455	Unilever plc	20,717	19,129
3,373	Volution grp plc	18,896	6,518
573	Bekaert SA npv	15,831	17,078
314	Novo Nordisk	21,583	4,614
132	Roche Holdings	29,612	29,898
152	Siemens	23,709	9,263
371	Intel Corp	5,946	14,074
67	Microsoft Corp	22,711	14,251
11,131	Urban Logistics reit plc	11,402	11,240
		<u>770,104</u>	<u>606,802</u>

THE EVELYN NORRIS TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

		<u>Market</u> <u>value</u> £	<u>Cost</u> £
6	<u>INVESTMENTS - UNRESTRICTED FUND</u>		
	<u>Equities</u>		
6,345	United Kingdom	6,305	6,436
5,206	Burntwood Bond 2 plc	5,194	4,907
125	AstraZeneca plc	13,118	3,590
915	Aviva	4,291	3,500
3,026	Bloomsbury Publishing	20,403	3,505
1,302	BP	5,117	7,091
371	Diploma plc	15,771	539
1,236	Discoverie group plc	8,844	4,593
8,135	Dowlais group plc	5,489	6,437
6,508	Ecora Resources plc	4,166	9,239
1,855	Genuit group plc	7,227	7,005
203	Goodwin	15,990	3,144
794	GSK plc	10,694	11,172
321	Halma	8,621	394
1,383	Headlam group plc	1,964	8,001
578	Hill & Smith plc	10,793	1,387
1,302	HSBC Holdings plc	10,225	7,661
3,644	James Halstead	6,307	809
3,709	Kitwave Group plc	11,670	5,749
4,474	Legal & General group	10,285	10,414
976	Liontrust Asset Management plc	4,648	9,115
7,689	Lords Group Trading plc	2,577	7,374
2,766	M&G plc	5,474	6,469
2,603	Marks & Spencer group	9,778	9,470
3,324	Natwest Group plc	13,369	7,145
2,997	Peel Hunt Limited	3,088	6,900
2,278	Pets at Home group plc	4,685	8,401
610	Portmeirion Group	1,099	6,108
5,629	Premier Foods	10,564	10,032
488	Prudential plc	3,110	5,080
	Carried forward	240,865	181,667

THE EVELYN NORRIS TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

6	<u>INVESTMENTS - UNRESTRICTED FUND</u>	<u>Market</u>	<u>Cost</u>
	<u>Equities</u>	<u>value</u>	
		£	£
	Brought forward	240,865	181,667
179	Reckitt Benckiser group plc	8,652	8,092
106	Renishaw plc	3,581	675
1,025	RS Group plc	6,988	6,001
1,871	Schroders plc	6,057	3,985
11,389	Speedy Hire	3,190	8,588
3,326	Stelrad Group plc	4,509	7,220
1,668	Thorpe(F.W.)	5,305	414
3,091	TT Electronics	3,278	7,478
1,952	Unicorn Investment Funds	6,834	7,757
220	Unilever plc	9,993	9,227
1,627	Volution grp plc	9,114	3,144
277	Bekaert SA npv	7,636	8,238
151	Novo Nordisk	10,410	2,226
63	Roche Holdings	14,283	14,421
73	Siemens	11,436	4,468
179	Intel Corp	2,868	6,789
33	Microsoft Corp	10,954	6,874
5,369	Urban Logistics reit plc	5,500	5,422
		<u>371,451</u>	<u>292,684</u>
	<u>TOTAL INVESTMENTS</u>	<u>1,141,555</u>	<u>899,487</u>

THE EVELYN NORRIS TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

		<u>2024</u>	<u>2023</u>
		£	£
7	<u>DEBTORS</u>		
	Other	-	-
	Due from stockbroker on capital account	20,921	1,626
	Due from stockbroker on income account	2,166	2,118
		<u>23,087</u>	<u>3,744</u>

	<u>Endowment</u>	<u>Unrestricted</u>	<u>2024</u>	<u>2023</u>	
	<u>Fund</u>	<u>Fund</u>			
	£	£	£	£	
8	<u>ANALYSIS OF ASSETS BY FUND</u>				
	Investments	770,104	371,451	1,141,555	1,091,627
	Debtors	15,575	7,512	23,087	3,744
	Cash at bank and in hand	-	48,544	48,544	16,808
	Grants committed	-	-	-	-
	Accrued expenses	-	(2000)	(2,000)	(1,929)
	Interfund Loan	31,399	(31,399)	-	-
		817,078	394,108	1,211,186	1,110,250