

Charity Registration No. 277325

**NORMAN COLLINSON CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# NORMAN COLLINSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	C Prest - Chairman D Fotheringham B Catton N Everard J Morley A Bloomer R Kelly	(Appointed 17 October 2020)
<b>Charity number</b>	277325	
<b>Principal address</b>	Fairfield The Mile Pocklington York YO42 1TW	
<b>Independent examiner</b>	David Walker FCA 124 Acomb Road York YO24 4EY	
<b>Investment advisors</b>	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN	

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# **NORMAN COLLINSON CHARITABLE TRUST**

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# NORMAN COLLINSON CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The trustees present their report and financial statements for the year ended 31 December 2020.

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 charity's Trust Deed, the Charities Act 2011 and "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)".

#### Objectives and activities

The objective of the charity is that the Trustees may pay the income and any part of the capital of the Trust Fund to such lawfully established charities or for such lawful purposes and in such a manner as they in their absolute discretion think fit.

A policy has been adopted of generally restricting grants to benefit people in York and district. The Trustees have had regard to Charity Commission guidance on public benefit.

The Trustees are all unpaid volunteers. The Clerk receives an honorarium of £8,750 plus VAT (£10,500) each year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

During 2020, the Trust made a total of 83 donations amounting to £50,446. The comparative figures for the previous year are 86 donations amounting to £49,961.

An analysis of the figures shows:	No	£	No	£
Local charities/organisations			16	23,540
National charities/organisations			15	12,850
Individuals recommended by:				
City of York Council	16	4,017		
Community Links	10	2,964		
Changing Lives	9	3,042		
L&Y PFT	8	1,600		
SASH	2	400		
Other Agencies	7	2,033		
			52	14,056
Total			83	50,446

The comparative totals for donations given to individuals in 2019 are 46, amounting to £12,121. A total of 107 applications were received and considered during the year, as compared with 118 in 2019. Of these, 39 were declined (25 from charities/organisations, and 14 from individuals).

#### Financial review

The investment income of the Trust is £7,199 lower than that in 2019. The value of the funds held have decreased by £20,786 to £982,085. This was due to low stock market gains during 2020 and is after transfers to general funds of £30,000 during the year.

The amount of grants increased by £485 to £50,446 in the year. The Trustees have regard to market conditions in setting the amounts of individual grants. Administration and management expenses have remained at a similar level to last year.

# **NORMAN COLLINSON CHARITABLE TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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In line with the Trust Deed there is no minimum level of reserves. However the Trustees have a regular review of the Trust's capital and generated income which is used to fulfil grant making commitments.

### **Investment policy**

The overall aim is to provide both rising capital and income values. The Trustees delegate the fund management duties to independently appointed professional investment managers. A policy is agreed by the Trustees at regular meetings with the professional investment managers.

### **Risk Management**

The Trustees have examined the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate the exposure to these major risks.

### **Plans for future periods**

The Trust aims to continue assisting individuals and organisations in York and district.

### **Structure, governance and management**

The charity was established by a Trust Deed on 5 January 1979 and commenced as a charity on that date.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Prest - Chairman

D Fotheringham

B Catton

J M Saville

(Retired 31 December 2020)

N Everard

J Morley

A Bloomer

R Kelly

(Appointed 17 October 2020)

The power to appoint new or additional trustees is vested in a majority of the existing Trustees by a resolution passed at a duly convened meeting with the necessary quorum. New Trustees are briefed on their legal obligations under charity law, the Trust constitution, the working of the Trust and the decision making processes, together with the recent financial performance and the Trust's financial objectives. If new trustees have not had prior involvement with the Trust as an Associate part of the induction will involve meeting the other trustees. Trustees are encouraged initially to study published Charity Commission guidance regarding the operation of charities. As part of trustee development the attention of trustees is drawn to new guidance as published by the Charity Commission.

The Trustees held twelve monthly meetings plus the Annual General Meeting. The attendance was 81%.

The trustees' report was approved by the Board of Trustees.



**C Prest - Chairman**

Dated: 9 March 2021

# **NORMAN COLLINSON CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

# **NORMAN COLLINSON CHARITABLE TRUST**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF NORMAN COLLINSON CHARITABLE TRUST**

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I report to the trustees on my examination of the financial statements of Norman Collinson Charitable Trust (the charity) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

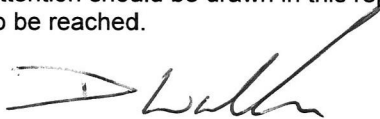
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Walker FCA

124 Acomb Road  
York  
YO24 4EY

Dated: 9 March 2021

# NORMAN COLLINSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b><u>Income from:</u></b>			
Investments	3	28,296	35,495
<b><u>Expenditure on:</u></b>			
Raising funds	4	4,576	3,006
Charitable activities	5	63,316	62,540
<b>Total resources expended</b>		67,892	65,546
Net gains/(losses) on investments	9	13,348	123,345
<b>Net movement in funds</b>		(26,123)	93,294
Fund balances at 1 January 2020		1,039,769	946,475
<b>Fund balances at 31 December 2020</b>		1,013,521	1,039,769

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



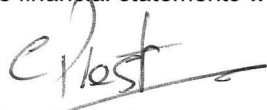
# NORMAN COLLINSON CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	10		982,085		1,002,871
<b>Current assets</b>					
Debtors	11	889		-	
Cash at bank and in hand		33,931		39,268	
		34,820		39,268	
<b>Creditors: amounts falling due within one year</b>	12	(3,384)		(2,370)	
Net current assets			31,436		36,898
<b>Total assets less current liabilities</b>			1,013,521		1,039,769
<b>Income funds</b>					
Unrestricted funds			1,013,521		1,039,769
			1,013,521		1,039,769

The financial statements were approved by the Trustees on 9 March 2021

  
C Prest - Chairman  
Trustee

  
N Everard  
Trustee

# **NORMAN COLLINSON CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Charity information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Fairfield, The Mile, Pocklington, YO42 1TW.

#### **1.1 Accounting convention**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows. Else Endif}

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention{If (#cd99978)<>f0 Then . Else , modified to include the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### **1.4 Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income consists of interest and dividends and is included when receivable.

- legacy income is recognised when receipt is probable and entitlement is established.

# NORMAN COLLINSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# NORMAN COLLINSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. With respect to the next accounting period the most significant area of uncertainty that affect the carrying value of assets held by the trust are the level of investment return and the performance of the investment markets.

### 3 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Investment income receivable	28,296	35,495

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Investment management	4,576	3,006
	4,576	3,006

# NORMAN COLLINSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Charitable activities

	Grants payable 2020 £	Grants Payable 2019 £
Clerk to Trustees	10,500	10,500
Printing, postage and stationery	365	202
Website costs	202	127
Sundry expenses	219	166
Accountancy and Independent Examination fees	1,584	1,584
	<u>12,870</u>	<u>12,579</u>
Grant funding of activities (see note 6)	50,446	49,961
	<u>63,316</u>	<u>62,540</u>

### 6 Grants payable

	Grants payable 2020 £	Grants payable 2019 £
Grants to institutions	36,390	37,840
Grants to individuals	14,056	12,121
	<u>50,446</u>	<u>49,961</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

There were no employees during the year.

# NORMAN COLLINSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	13,348	123,345

### 10 Fixed asset investments

	Listed investments £	Other investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>				
At 1 January 2020	591,593	406,955	4,323	1,002,871
Additions	241,374	29,808	338,185	609,367
Valuation changes	21,824	(8,476)	-	13,348
Disposals	(170,501)	(165,555)	(307,445)	(643,501)
At 31 December 2020	684,290	262,732	35,063	982,085
<b>Carrying amount</b>				
At 31 December 2020	684,290	262,732	35,063	982,085
At 31 December 2019	591,593	406,955	4,323	1,002,871

### 11 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	889	-

### 12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	3,384	2,370

### 13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).