

THE NORAH WEBBER CHARITABLE TRUST
SCOTTISH CHARITY NUMBER: SC033664

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

Sarah Brown Charity Law_{WS}
LEGAL • GOVERNANCE • TRAINING

The Norah Webber Charitable Trust

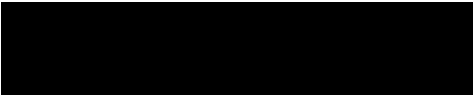
For the year ended 5th April 2025

Administrative Information

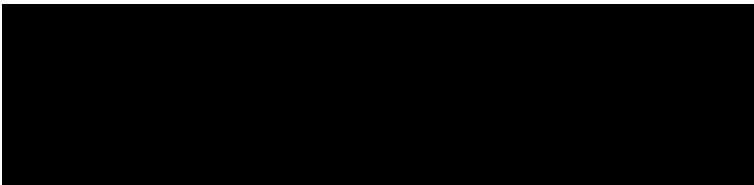
Charity name: The Norah Webber Charitable Trust

Charity number: SC033664

Principal address:



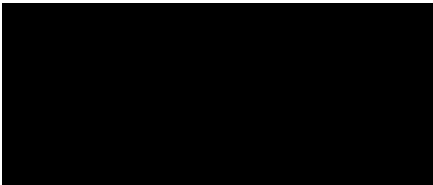
Charity Trustees during the period:



Independent Examiner:

Henderson Black & Co
Edenbank House
22 Crossgate
Cupar
KY15 5HW

Solicitors:



Investment Managers:

Evelyn Partners
Atria Two, Third Floor
148 Morrison Street
Edinburgh
EH3 8EX

The Norah Webber Charitable Trust – Trustees' Annual Report

For the year ended 5th April 2025

Structure, Governance and Management

The Norah Webber Charitable Trust is constituted by a Deed of Trust dated 7th May 2002 and registered in Books of Council and Session at Edinburgh on 23rd September 2003.

Charity trustees are required to declare any potential, real, or perceived conflicts of interest at the start of each meeting. These declarations are recorded in the minutes, and the trustee in question must refrain from participating in any discussions or decisions related to the matter.

The charity trustees have delegated the day-to-day administration of the charity to a firm of solicitors, who manage routine correspondence, financial transactions, and compliance matters on behalf of the charity. The charity trustees retain overall responsibility. The charity trustees receive a report on the finances of the charity at least quarterly. The charity trustees meet with the solicitors at least once a year.

The charity trustees receive a legal and regulatory update at least once a year from the charity's solicitors in order to keep up to date with their role and responsibilities. Thorntons Law LLP provided administrative and legal support until March 2025 when Sarah Brown Charity Law WS was appointed.

Charitable Purposes and Activities

The purpose of the charity is to make donations, subscriptions or grants or payments from the income and if thought fit also from the capital for charitable purposes or to such bodies or organisations established for charitable purposes as the trustees may decide with the proviso that the trustees shall give particular consideration to such bodies or organisations established for charitable purposes situated in Pittenweem, Fife and the surrounding district.

The charity's activities are that of grant making in furtherance of the charitable purposes.

Achievements and Performance

From 6th April 2024 to 5th April 2025, the charity paid 22 grants (see Note 2 to the financial statements) aligned with its funding priorities. The trustee's current policy is to seek to evenly distribute funding across four focus areas in the East Neuk of Fife which are:

- a) Supporting vulnerable families and children
- b) Promoting learning through activities and projects
- c) Assisting young and older people in the community
- d) Enhancing community wellbeing through communal initiatives

The Norah Webber Charitable Trust – Trustees’ Annual Report

For the year ended 5th April 2025

Financial Review

The Norah Webber Charitable Trust has maintained a stable financial position throughout the year. The Trust is primarily funded by investment income. During the year, the investment portfolio performed well, generating an income of £34,840 (2024 - £35,560). The funds held in unrestricted reserves amount to £1,165,553.70 which the Charity Trustees believe is sufficient to meet any unexpected liabilities which could arise as well as normal running expenses.

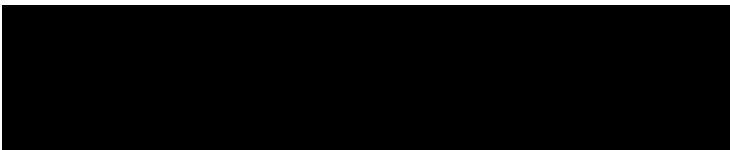
Investment Policy

The Norah Webber Charitable Trust investment policy is designed to achieve a balance between income generation and capital preservation. The trust's investments are managed by Evelyn Partners, who ensure that the portfolio is diversified and aligned with the trust's risk tolerance and any ethical considerations.

Plans for Future Periods

The charity intends to continue its established grant-making initiatives in alignment with its funding priorities for public benefit, while ensuring the long-term financial stability of the organisation is preserved.

Trustees



Statement of Trustees’ Responsibilities

The charity trustees are responsible for preparing the annual accounts in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The trustees must ensure that:

- Proper accounting records are maintained, accurately reflecting all receipts and payments made during the financial year.
- The accounts present a true and fair view of the financial position of the charity at the end of the period.
- The accounts comply with the applicable laws and regulations governing Scottish charities.

Approved by the charity trustees and signed on their behalf:



Date 22 / 12 / 2025
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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NORAH WEBBER CHARITABLE TRUST

I report on the Accounts of the Charity for the year ended 5 April 2025 which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees for my work or for this report.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements:-
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Partner
Henderson Black & Co
Chartered Accountants**

Date: 22/12/2025

**Edenbank House
22 Crossgate
Cupar
Fife, KY15 5HW**

Statement of Receipts and Payments

	Note	2025	2024	2023
Receipts		£	£	£
Income from Investments		34,840.13	35,559.92	32,481.29
Bank Interest		114.70	62.53	6.41
Tax Repayment		298.62	286.27	
Sub Total		35,253.45	35,908.72	32,487.70

Receipts from Investment Sales

Proceeds from Sale of Investments		190,606.57	214,694.25	19,515.49
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Total Receipts		225,860.02	250,602.97	52,003.19
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Payments

Payments to Beneficiaries	2	32,851.93	21,782.46	15,093.43
Investment Management Costs	3	12,048.14	11,650.81	11,719.40
Independent Examination Fee		660.00	600.00	540.00
Bank Charges		20.00		
Administration Fees	4	10,590.00	9,075.00	8,250.00
Sub Total		56,170.07	43,108.27	35,602.83

Payments Relating to Investment Movements

Purchase of Investments		168,999.43	212,746.67	26,614.25
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Total Payments		225,169.50	255,854.94	62,217.08
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Net Receipts/(Payments)		690.52	-5,251.97	-10,213.89
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Surplus/(Deficit) for the Year		690.52	-5,251.97	-10,213.89
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Statement of Balances

	Note	2025 £	2024 £
Bank balances at start of year	6	49,066.58	54,318.55
surplus/(deficit)		690.52	-5,251.97
Bank Balances End of Year	7	49,757.10	49,066.58

	8	Market Valuation as at 05/04/2025 £	Market Valuation as at 05/04/2024 £
Investments			
Government Fixed Income		126,404.93	75,042.75
Investment Grade Corporate Bonds		58,371.17	111,241.77
UK Equities		170,655.07	235,906.80
UK Collectives		21,502.45	23,631.10
Overseas Collective Investments		577,210.10	569,782.59
Real Assets		77,680.30	119,486.56
Absolute Return		45,401.47	22,368.36
Blended		38,571.11	36,663.74
		1,115,796.60	1,194,123.67

	Total Funds as at 05/04/2025 £	Total Funds as at 05/04/2024 £
Balance of Cash and Investments	1,165,553.70	1,243,190.25

Approved by the Charity Trustees and signed on their behalf:



Position **Trustee**.....

Date of approval 22 / 12 / 2025

The Norah Webber Charitable Trust
Scottish Charity Number: SC033664
Notes to the Accounts for the year ended 5th April 2025

1. Accounting Policies

1.1 Basis of Accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

For the year to 5 April 2025, the charity changed its accounting policy from preparing its financial statements on the accruals basis in accordance with the Charities Statement of Recommended Practice (SORP), to the receipts and payments basis, as permitted under the Charities Accounts (Scotland) Regulations 2006. This change was made because the charity's gross income for the year fell below the £250,000 threshold, and the Trustees considered the receipts and payments basis to be more proportionate and cost effective for the charity's size and complexity.

As a result of this change, comparative figures from the previous year's Accounts, which were prepared on an accruals basis, have been restated. The restatement schedule can be found in note 11.

1.2 Taxation

The charity is exempt from tax on income and gains under applicable legislation to the extent that these are applied to its charitable objectives.

1.3 Cash Flow Statement

The charity is entitled to the exemptions available in the Charities Accounts (Scotland) Regulations 2006 (as amended) and is not required to prepare a Cash flow statement.

1.4 Fund Accounting

All of the charity's funds are unrestricted. Unrestricted funds are those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives.

The Norah Webber Charitable Trust
Scottish Charity Number: SC033664
Notes to the Accounts for the year ended 5th April 2025

2. Payments to Beneficiaries

Payments made for charitable activities are broken down as follows:

Date	Description	Amount (£)
12/04/24	Grant for purchase of tumble dryer	280
19/04/24	Donation to Families First St Andrews	500
23/04/24	Donation to Anstruther Philharmonic Society	800
29/04/24	Monthly donation to individual	200
25/05/24	Donation for 2 x children school trip	680
29/05/24	East Neuk Lighthouse, Big 5 Project	4,125.93
29/05/24	Monthly donation to individual	200
26/07/24	Nursery Fees - Bee Curious Nursery	365
20/08/24	Donation to Cellardyke Trust	1,200
29/08/24	Donation to Pittenweem Playpark	10,000
16/09/24	Donation to East Neuk Lighthouse	3,440
16/09/24	Donation to Waid Academy	1,000
04/10/24	Nursery Fees - Bee Curious Nursery	349
09/10/24	Nursery Fees - Bee Curious Nursery	742
30/10/24	Monthly donation to individual	200
27/11/24	Monthly donation to individual	200
17/12/24	Donation to East Neuk Lighthouse	6,500
20/12/24	Monthly donation to individual	200
30/12/24	Donation towards a washing machine	480
16/01/25	St Monans Primary School 1 x child school trip	340
22/01/25	Pittenweem Arts Festival	750
17/03/25	Anstruther Harbour Festival	300
	Total	£32,851.93

The Norah Webber Charitable Trust
Scottish Charity Number: SC033664
Notes to the Accounts for the year ended 5th April 2025

3. Investment Management Fees

Investment manager fees for period are broken down as follows:

Date	Amount (£)
15/04/24	983.96
15/05/24	981.46
17/06/24	992.97
15/07/24	992.19
15/08/24	998.52
16/09/24	1,001.38
15/10/24	1,004.36
15/11/24	1,009.32
16/12/24	1,010.94
15/01/25	1,001.45
17/02/25	997.03
17/03/25	1,002.56
LEI Fee	72
Total:	£12,048.14

4. Administration Fees

Administration Fees paid to administrator and legal adviser, Thorntons LLP, are broken down as follows:

Date	Amount (£)
15/05/24	2,325
19/08/24	2,475
29/11/24	2,475
20/02/25	2,475
01/04/25	840
Total:	£10,590

5. Funds

All funds held as at 5th April 2025 are unrestricted and can be used at the Trustees discretion in furtherance of the charity's purposes.

6. Bank Balances as start of the year (6th April 2024)

Represented by:

Royal Bank of Scotland Account	£28,805.00
Evelyn Partners Ledger Account	<u>£20,261.58</u>
Total:	<u>£49,066.58</u>

The Norah Webber Charitable Trust
Scottish Charity Number: SC033664
Notes to the Accounts for the year ended 5th April 2025

7. Bank Balances at the end of the year (5th April 2025)

Represented by:

Royal Bank of Scotland Account	£25,096.39
Evelyn Partners Ledger Account	<u>£24,660.71</u>
Total:	<u>£49,757.10</u>

8. Investments

The charity held a varied portfolio of investments during the year. A breakdown of asset classes and their values can be seen in the statement of balances in the accounts.

Investments are shown at market value.

All investments were held as unrestricted funds. The charity does not hold any restricted or endowment investments. Investment income comprising dividends and interest of £34,840.13 was received during the year and is included in the receipts section of the accounts. Proceeds from the sale of investments amounted to £190,606.57, and purchases of new investments totalled £168,999.43.

9. Trustee Remuneration

No remuneration was paid during the period to any charity trustee or person connected to a charity trustee (2024:nil)

10. Related Party Transactions

Thorntons LLP is a related party to Pagan Osborne & Grace Trustees Ltd. During the year,

Thorntons LLP was paid £10,590 (2024:£9,075) for trust administration fees.

There were no other related party transactions during the period.

11. Reconciliations on adoption of receipts and payments basis

Reconciliation of equity

	5TH April 2024
	£
Balance Sheet as reported under FRS102 accruals basis	1,232,279.56
Less debtors	(629.31)
Add liabilities	<u>11,540.00</u>
Statement of balances as reported under receipts and payments basis	<u>1,243,190.25</u>

Reconciliation of surplus/(deficit) for the financial year

	2024
	£
Surplus for year to 5 April 2024 reported under FRS102 accruals basis	33,039.63
Debtors	(50.30)
Creditors	10,940.00
Purchase of investments	212,476.67)
Sale of investments	214,694.25
Gains on investments	<u>(51,128.88)</u>
Deficit for year to 5 April 2024 reported under receipts and payments basis	<u>(5,251.97)</u>