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**THE NORTON ROSE CHARITABLE FOUNDATION**  
**(a company limited by guarantee)**

**Report and Financial Statements**

**Year ended 30 April 2010**

**Charity Number: 1102142**

**Company Number: 5023369**





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# THE NORTON ROSE CHARITABLE FOUNDATION

## REPORT AND FINANCIAL STATEMENTS Year ended 30 April 2010

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# **THE NORTON ROSE CHARITABLE FOUNDATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

### **STATUS**

The Norton Rose Charitable Foundation is a charitable company limited by guarantee, incorporated on 22 January 2004 as a limited company, and registered as a charity on 17 February 2004

### **TRUSTEES**

Simon FT Cox  
Patrick Farrell  
Glenn Hall  
Campbell M Steedman

### **SECRETARY**

Norose Company Secretarial Services Limited

### **REGISTERED OFFICE**

3 More London Riverside  
London  
SE1 2AQ

### **AUDITORS**

Deloitte LLP  
Chartered Accountants & Registered Auditors  
2 New Street Square  
London

### **BANKERS**

The Royal Bank of Scotland Plc  
62/63 Threadneedle Street  
London  
EC2R 8LA

### **SOLICITORS**

Norton Rose LLP  
3 More London Riverside  
London  
SE1 2AQ

# **THE NORTON ROSE CHARITABLE FOUNDATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2010**

The Trustees, also the directors for Companies Act purposes, present their report along with the financial statements of the Charity for the year ended 30 April 2010. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the relevant Statement of Recommended Practice and applicable law.

### **Constitution and Organisation**

The Charity is governed by its Memorandum and Articles of Association.

Trustees are appointed by the Executive Committee of Norton Rose LLP. On 1 August 2007 the entire business of Norton Rose was transferred to a limited liability partnership, Norton Rose LLP and several subsidiary limited liability partnerships (together "Norton Rose Group"). All Trustees are Partners in Norton Rose LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience and familiarity with the legal responsibilities of a charitable trustee. Additional training would also be available if and when required.

The Trustees who have served during the year are set out on page 1.

As a company limited by guarantee, the liability of the members, in the event of winding up, is limited to a sum not exceeding £1 per member.

### **Public Benefit**

The Trustees have a duty to report on the 'public benefit' from charitable activities by explaining the significant activities undertaken, their objectives and their achievements.

### **Activities and Objectives**

The principal activity involves the making of charitable donations.

The aims and objectives of the Charity are to support a range of other charities and charitable activities, many of which are proposed by Norton Rose Group staff for consideration by the Trustees. The Trustees then typically select one or more of these charities to benefit from the major donations made during the year and other charities to which smaller donations are made. In selecting charities for support, we seek to identify those which have objectives we wish to support and where our donations can make an identifiable contribution in helping them to achieve their objectives.

Norton Rose Group is an international legal practice and many of the charities and activities we support are themselves international. The Charity frequently makes donations to charities alongside funding raised by the activities of members of Norton Rose Group staff.

The principal charitable beneficiaries for this year are The Capital Community Foundation, a charity which works with individuals and organisations to provide the best support for small charities and community groups throughout London and Barretstown, a charity in Ireland which runs a specially designed camp, providing a programme of adventure, activities and fun - backed by medical specialists - which helps children with serious illnesses regain their confidence and self-esteem. During the year, £175,000 was donated to The Capital Community Foundation (2009 £nil) and £80,000 was donated to Barretstown (2009 £100,000). In many cases, the charities we support are those we have supported in the past, but new charities are considered at all the regular Trustee meetings. The Trustees also meet on an ad hoc basis to consider specific urgent requests such as the support of major disaster relief appeals.

Following the move of the London office of Norton Rose to More London in Southwark, the Trustees are looking at a number of charities local to that office which cater for both disadvantaged and disabled children and give them the opportunity to participate and compete in sporting activities. This should assist those children and their families in many respects - as well as the pleasure of sport and physical activity, it assists children in team building and confidence.

### **Achievements and Performance**

Many of the charities we support are well known and what they achieve is a matter of public record. We typically review the financial reports and other information materials provided on the charities we are considering supporting. Where we are supporting particular projects undertaken by a charity we would expect to receive and to consider the charity's reports on how the projects have been implemented and in some cases we maintain a regular dialogue with those charities we give to.

# THE NORTON ROSE CHARITABLE FOUNDATION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2010 (CONTINUED)

### Financial Review

The Charity receives its funding from the international law legal practice Norton Rose Group.

### Plans for Future Periods

There are no plans to change the way in which the Charity operates and each proposed donation will continue to be assessed on its merits

### Reserves Policy

In view of the objects and activities of the Charity, the reserves policy is to retain only such funds that are needed to enable it to meet its expenses as they fall due. In the opinion of the Trustees this policy was fulfilled at the balance sheet date

### Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that reasonable systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks

### Going Concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company has no committed funding requirements should donations significantly decrease. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements

### Statement on Disclosure of Information to Auditors

Each of the directors at the date of approval of this report confirms that

(1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and

(2) the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

By Order of the Trustees

  
Secretary

AUTHORISED SIGNATORY OF  
NOROSE COMPANY  
SECRETARIAL SERVICES LTD

Date 8/11/10

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## **THE NORTON ROSE CHARITABLE FOUNDATION**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of The Norton Rose Charitable Foundation for the purposes of company law) 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)

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

## THE NORTON ROSE CHARITABLE FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NORTON ROSE CHARITABLE TRUST

I report on the accounts of the charity for the year ended 30 April 2010 comprising the income and expenditure account, the balance sheet and the related notes 1 to 6

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. My work has been undertaken so that I might state to the charity's 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 charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- 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 Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

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

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

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



Peter Saunders  
for and on behalf of Deloitte LLP  
Reporting Accountants  
London, United Kingdom

// November 2010



## THE NORTON ROSE CHARITABLE FOUNDATION

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

Year ended 30 April 2010

	Note	2010 £	2009 £
<b>Incoming resources</b>			
Gift Aid recoverable		102,977	109,188
Investment income		158	3,497
<b>Incoming resources from generated funds</b>			
Donations		365,000	387,410
<b>Total incoming resources</b>		<u>468,135</u>	<u>500,095</u>
<b>Resources expended</b>			
Grants payable and constructive obligations	2	(608,681)	(441,768)
Support costs		-	(101)
<b>Total resources expended</b>		<u>(608,681)</u>	<u>(441,869)</u>
<b>Net (outgoing)/incoming resources for the year (being net (net expenditure)/income for the year)</b>		<u>(140,546)</u>	<u>58,226</u>
<b>Fund balance brought forward</b>		149,952	91,726
<b>Fund balance carried forward</b>		<u>9,406</u>	<u>149,952</u>

All activities derive from continuing operations

All funds are unrestricted

There are no gains or losses for the current or preceding period other than those stated above. Accordingly, no statement of total recognised gains and losses is presented.

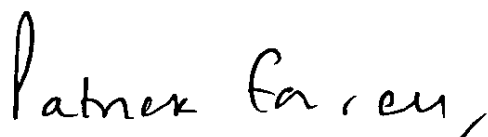
# THE NORTON ROSE CHARITABLE FOUNDATION

## BALANCE SHEET At 30 April 2010

	Notes	2010 £	2009 £
<b>Current assets</b>			
Cash at bank and in hand		192,190	200,593
Other debtors	3	-	49,359
		<u>192,190</u>	<u>249,952</u>
<b>Creditors: amounts falling due within one year</b>		(182,784)	(100,000)
<b>Net current assets</b>		<u><u>9,406</u></u>	<u><u>149,952</u></u>
<b>Funds</b>			
Unrestricted funds		<u>9,406</u>	<u>149,952</u>
<b>Total funds</b>		<u><u>9,406</u></u>	<u><u>149,952</u></u>

Company Number 5023369

These financial statements were approved by the Trustees on 8 November 2010 and signed on their behalf by Patrick Farrell



Trustee

# THE NORTON ROSE CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS Year ended 30 April 2010

### 1. PRINCIPAL ACCOUNTING POLICIES

#### a) Accounting convention

These accounts have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005. The particular accounting policies adopted by the Trustees are described below.

#### b) Income

Donations are accounted for on a receivable basis, when entitlement is confirmed and measurement reliable.

#### c) Deposit interest

Deposit interest is accounted for on a receivable basis in the period to which it relates.

#### d) Expenditure

Charitable expenditure is accounted for on an accruals basis. Grants payable and constructive obligations for the year include commitments of £160,098 (2009: £100,000) which were paid in July 2010.

#### e) Cash flows

The charity has taken advantage of the exemption granted under s382 of the Companies Act 2006 not to present a cash flow statement.

#### f) Gift aid recoverable

Gift aid recoverable is accounted for on a receivable basis in the period to which it relates.

#### g) Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company has no committed funding requirements should donations significantly decrease. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

### 2. GRANTS PAYABLE AND CONSTRUCTIVE OBLIGATIONS

Categories	Number of charities	2010 £	Number of charities	2009 £
Medical	8	92,680	19	155,133
Educational	14	384,595	8	76,727
Social Welfare	25	131,406	32	209,908
	<u>47</u>	<u>608,681</u>	<u>59</u>	<u>441,768</u>

A list of material grants made during the year can be obtained from the Trustees at the registered address.

## THE NORTON ROSE CHARITABLE FOUNDATION

### 3. OTHER DEBTORS

	2010	2009
	£	£
Tax rebate due	-	49,359
	<u>-</u>	<u>49,359</u>

### 4. GOVERNANCE COSTS

The audit fee and the costs of administering this Foundation are borne by Norton Rose LLP, the Foundation's sole donor. The Foundation has no employees and no payments, including reimbursement of expenses, have been made to the Trustees of the Foundation. The total cost of the audit fee is £1,000 (2009 £1,600)

### 5. RELATED PARTIES

All the Trustees of The Norton Rose Charitable Foundation are current partners in Norton Rose LLP. All income is derived from Norton Rose LLP. At 30 April 2010 there was £22,186 payable to Norton Rose LLP (2009 £nil) in respect of the repayment of an erroneous overpayment. No amounts were owed by Norton Rose LLP (2009 £nil).

### 6 TAXATION

As a registered charity, the Foundation is potentially exempt from taxation on its income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the period ended 30 April 2009 (2008 £nil).