

Charity number: 1100036

CATKIN PUSSYWILLOW CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

CATKIN PUSSYWILLOW CHARITABLE TRUST

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CATKIN PUSSYWILLOW CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees

B Gold
R Harris
C Atkin

Charity registered number

1100036

Principal office

16 Rosemont Road
London
NW3 6NE

Accountants

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

CATKIN PUSSYWILLOW CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of Catkin Pussywillow Charitable Trust (the charity) for the year ended 5 April 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Structure, governance and management

• Constitution

The charity was established by a Declaration of Trust dated 26 June 2003 as the 'Catkin Pussywillow Charitable Trust' and is registered with the Charity Commission under the registration number 1100036.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

• Method of appointment or election of Trustees

Future trustees are to be appointed by resolution of the existing trustees.

• Organisational structure and decision making

The Trust is administered by the Board of Trustees which is its governing body. There are no paid employees and the trustees meet at least twice a year to discuss and implement policy.

• Risk management

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

• Objectives and Activities

In compliance with the duty set out in section 4 of the Charities Act 2011 and in shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. In deciding which institutions to provide grants to, the trustees given careful consideration to charities that share the trust's objectives.

The charity's objects are the relief of poverty, distress and sickness, the advancement of education, the protection of health and other such charitable purposes as the trustees see fit.

• Achievements and performance

During the year, charitable donations received, together with related gift aid, amounted to £250,000 (2022: £150,000). These resources, together with interest of £220 (2022: £23), were used to fund grants.

• Going concern

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

• Reserves policy

The Trustees wish to safeguard the trust's ability to support the beneficiaries in the future and aim to achieve this by judicious management of its resources.

CATKIN PUSSYWILLOW CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management (continued)

• Material investments policy

The Trustees' policy with regard to free reserves is to aim for safety commensurate with immediate and planned spending requirements. Accordingly funds are kept on short term deposits with the foundation's bankers.

Statement of Trustees' responsibilities

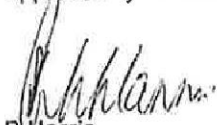
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



R Harris
(Trustee)

Date: 23/01/24

CATKIN PUSSYWILLOW CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of Catkin Pussywillow Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:



Jennifer Pope ACA

Dated:

23 January 2024

Nyman Libson Paul LLP
Chartered Accountants,
124 Finchley Road,
London, NW3 5JS

CATKIN PUSSYWILLOW CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	250,000	250,000	150,000
Investments	3	220	220	23
Total income		<u>250,220</u>	<u>250,220</u>	<u>150,023</u>
Expenditure on:				
Grants to institutions		145,000	145,000	148,750
Governance	5	5,400	5,400	5,400
Total expenditure		<u>150,400</u>	<u>150,400</u>	<u>154,150</u>
Net movement in funds		<u>99,820</u>	<u>99,820</u>	<u>(4,127)</u>
Reconciliation of funds:				
Total funds brought forward		29,848	29,848	33,975
Net movement in funds		99,820	99,820	(4,127)
Total funds carried forward		<u>129,668</u>	<u>129,668</u>	<u>29,848</u>

The notes on pages 7 to 12 form part of these financial statements.

CATKIN PUSSYWILLOW CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION AS AT 5 APRIL 2023

	Note	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	8	70,000		25,000	
Cash at bank		77,143		24,723	
		<u>147,143</u>		<u>49,723</u>	
Creditors: amounts falling due within one year	9	(17,475)		(19,875)	
Net current assets			129,668		29,848
Total net assets			<u>129,668</u>		<u>29,848</u>
Charity funds					
Unrestricted funds	10		129,668		29,848
Total funds			<u>129,668</u>		<u>29,848</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


R Harris
Trustee

Date: 23/01/2024

The notes on pages 7 to 12 form part of these financial statements.

CATKIN PUSSYWILLOW CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Catkin Pussywillow Charitable Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity's functional and presentational currency is GBP.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 Going concern

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

CATKIN PUSSYWILLOW CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.5 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt. Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	250,000	250,000	150,000
	<u>250,000</u>	<u>250,000</u>	<u>150,000</u>

CATKIN PUSSYWILLOW CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	220	220	23

4. Grants to institutions

	2023 £	2022 £
Caring Matters Now	25,000	25,000
Guildhall School Trust	-	5,000
Hampstead Theatre	-	100,000
HVP UK	5,000	5,000
Sir John Soames Museum	-	3,750
St Ann's College	10,000	10,000
Roundhouse Trust	100,000	-
Turkey Disaster Fund	5,000	-
	<u>145,000</u>	<u>148,750</u>

5. Governance costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy fees	2,400	2,400	2,400
Independent examiners fees	3,000	3,000	3,000
	<u>5,400</u>	<u>5,400</u>	<u>5,400</u>

CATKIN PUSSYWILLOW CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>3,000</u>	<u>3,000</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or reimbursement of expenses.

8. Debtors

	2023 £	2022 £
Other debtors	<u>70,000</u>	<u>25,000</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	<u>17,475</u>	<u>19,875</u>

CATKIN FUSSYWILLOW CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
Unrestricted funds				
General Funds - all funds	29,848	250,220	(150,400)	129,668

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
Unrestricted funds				
General Funds - all funds	33,975	150,023	(154,150)	29,848

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	147,143	147,143
Creditors due within one year	(17,475)	(17,475)
Total	129,668	129,668

CATKIN PUSSYWILLOW CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	49,723	49,723
Creditors due within one year	(19,875)	(19,875)
Total	29,848	29,848

12. Related party transactions

Governance costs include £2,400 (2022: £2,400) in respect of professional services payable to Adler Shine LLP, a firm which R Harris is a consultant.

A donation of £200,000 (2022: £120,000) was received from C Atkin, a trustee of the charitable trust.