

CATHOLIC UNION CHARITABLE TRUST

**DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered charity number 1137317 (England)
Registered company number 07333172 (England and Wales)
Registered Office: 63 Jeddo Road, London, W12 9EE

CATHOLIC UNION CHARITABLE TRUST
DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors, who are also the Trustees, present their report
and the financial statements for the year ended 31 December 2022

1 Reference and Administrative Information

The registered name of the charity is Catholic Union Charitable Trust Limited (CUCT). The address at which CUCT can be contacted is its registered office, 63 Jeddo Road, London, W12 9EE. The trustees who served during the year and up to the date of this report were

James Bogle (Chairman)
Richard Collyer-Hamlin (appointed 15 November 2022)
Christopher Colven (resigned 15 November 2022)
Veronica Fulton (appointed 15 November 2022)
Michael Henderson
Thomas Martin
Sarah Nagle (resigned 15 November 2022)
Michael Pritchett (appointed 15 November 2022)
Robert Rigby
Priscilla Sharp (resigned 15 November 2022)
Bernard Waddingham

None of the Trustees has any beneficial interest in CUCT. All the Trustees are members and Directors of CUCT

2 Structure, Governance and Management

CUCT was registered as a company limited by guarantee, number 07333172, on 2 August 2010 and with the Charities Commission for England and Wales as a charity, number 1137317, on 6 August 2010. CUCT is governed by its Memorandum and Articles of Association which were adopted on 2 August 2010. New Trustees are appointed by existing Trustees.

The Trustees have given consideration to the risks to which CUCT is exposed and satisfied themselves that systems or procedures are in place to manage those risks. Within that review, the Trustees reviewed the adequacy of CUCT's internal controls.

3 Objects and Activities

CUCT's objects are the advancement of the Catholic religion for the public benefit by advancing Catholic moral and spiritual principles by holding educational seminars and conferences and other appropriate means. The Trustees have complied with their duty to have due regard to public benefit guidance produced by the Charity Commission.

Funds are raised by appeals to individuals and charities.

4 Achievements and Performance

Standing order donations were £22,500, much the same as those of the previous year (£22,900) which had included a one-off donation. Most donations except those from charities are eligible for gift aid and £5,000 was received (2021: £5,000).

Activities in 2022 were limited because of the restrictions imposed in relation to coronavirus. During the year, £1,000 (2021: £700) was spent on lectures, £500 (2021: £300) on the Catholic Young Writer of the Year Award and £500 (2021: £nil) on the Lord's Prayer Project.

The impact and benefit of the charitable activities which CUCT funds are very clear for those with whom we engage and whom we reach, even in the difficult context of the Covid-19 pandemic.

The funding for the CUCT Catholic Young Writer of the Year Award provided students in Catholic Secondary Schools with the opportunity to consider more deeply particular aspects of their Catholic faith, whilst at the same time developing their creative writing skills.

The on-line lectures hosted by CUCT this year continued as in previous years to provide a distinctly Catholic input into the wider debates concerning religion and politics. They included the annual Craigmyle Lecture, given this year by Baroness Hollins (a crossbench life peer and former President of both the Royal College of Psychiatrists and the British Medical Association) speaking on the subject of 'Keeping Children and Vulnerable Adults Safe – Insights from the Vatican'. Other events hosted by CUCT in 2022 included a talk by Dr Dermot Kearney, who spoke passionately about his experience of treatments offered to women who wish to reverse the effect of a drug taken to produce an abortion, and one by Alasdair Henderson, a barrister and Commissioner of the Equality and Human Rights Commission, who spoke about the work of the Commission.

CATHOLIC UNION CHARITABLE TRUST
DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

5 Financial Review

Donations received during the year were £22,500 (2021: £21,880). These were augmented by gift aid of £5,000 (2021: £5,000), investment income of £3,200 (2021: £2,700) and interest of £100 (2021: £nil), giving total income of £30,800 (2021: £30,600). Expenditure on charitable activities, including allocated expenditure, amounted to £22,900 (2021: £18,900). Fund-raising expenditure was £8,700 (2021: £7,500). Administration and governance costs were £6,100 (2021: £5,400). Total expenses were £37,700 (2021: £31,800). These amounts included £32,200 (2021: £27,000) incurred by charges from The Catholic Union of Great Britain (CUGB) for services provided by its staff. Before unrealised losses and gains on investments, expenditure exceeded income by £6,900 (2021: £1,100).

The market value of the investments at the end of the year was £109,800 (2021: £123,200), an unrealised loss of £13,400 (2021: £9,600 gain).

The charity's net assets reduced during the year from £147,000 to £126,700 of which £109,800 is held in investments and £16,100 is in a bank deposit account.

6 Reserves Policy

The Trustees will build up reserves so that, at the end of any financial year, there are sufficient reserves to carry out the proposed activities for the following year.

7 Trustees' responsibilities

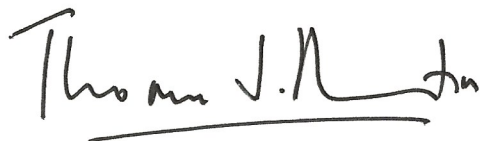
The Directors, who are also the Trustees, are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales 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 as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure, for that year.

In preparing the financial statements, the Trustees are required to

- select suitable accounting policies and 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 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 proper 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 Companies Act 2006, the Charities Act 2011, the Charities (Accounts and Reports) Regulations and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 21 June 2023



Thomas J Martin
Trustee and Secretary

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CATHOLIC UNION CHARITABLE TRUST**

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2022, which are set out on pages 5 to 7.

Responsibilities and basis of report

As the trustees of the charity company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the 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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those accounting records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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.



21st June 2023

Peter Seed FCA
Moorgate Accountancy Ltd
Chartered Accountants
Downview House
141-143 Station Road East
Oxted
RH8 0QE

CATHOLIC UNION CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
INCOMING RESOURCES			
Donations			
Standing orders		22,540	21,880
One-off		-	1,000
Gift aid		4,945	4,978
Investment income		3,241	2,752
Interest		89	2
Total income		30,815	30,612
RESOURCES EXPENDED			
Expenditure on charitable activities	3	(22,882)	(18,911)
Fundraising expenditure	3	(8,695)	(7,464)
Administration costs	3	(5,217)	(4,478)
Governance costs - independent examination fee		(950)	(900)
Total expenditure		(37,744)	(31,753)
Net expenditure for the year before revaluation of investments		(6,929)	(1,141)
Unrealised (losses)/gains on revaluation of investments		(13,384)	9,660
Net movement in funds		(20,313)	8,519
Reconciliation of funds			
Total funds brought forward		147,008	138,489
Total funds carried forward		126,695	147,008

The Statement of Financial Activities complies with the requirements under the Companies Act 2006 for an Income and Expenditure Account.

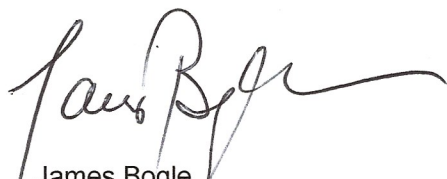
CATHOLIC UNION CHARITABLE TRUST

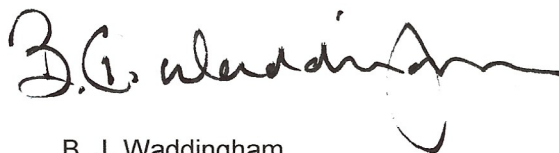
BALANCE SHEET AS AT 31 DECEMBER 2022

		Note	2022 £	2021 £
Fixed assets				
Investments				
Rathbone Income and Growth Fund	82,567 units	Cost Revaluation	100,000 9,839	100,000 23,223
			<u>109,839</u>	<u>123,223</u>
Office equipment		4	-	-
Total fixed assets			<u>109,839</u>	<u>123,223</u>
Current assets				
Prepayments			635	638
Debtor			1,027	-
Cash at bank - deposit			16,030	21,450
- current			1,141	2,657
			<u>18,833</u>	<u>24,745</u>
Liabilities				
Creditors falling due within one year			(1,977)	(960)
Net current assets			<u>16,856</u>	<u>23,785</u>
Total assets less current liabilities, total net assets			<u>126,695</u>	<u>147,008</u>
Funds of the charity				
Unrestricted funds			126,695	147,008
Total charity funds			<u>126,695</u>	<u>147,008</u>

The company is exempt under the Companies Acts from the requirement for an audit.

The financial statements were approved by the Trustees on 21 June 2023


James Bogle
Chairman


B. J. Waddingham
Trustee and Treasurer

CATHOLIC UNION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation of uncertainty in the preparation of these financial statements are as follows.

2 Basis of preparation

These Financial Statements have been prepared under the historical cost convention and 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 United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The company is entitled to exemption for the year ended 31 December 2022 from the audit requirement contained in section 477 of the Companies Act 2006. No member of the company has deposited a notice pursuant to section 476 of that Act requiring an audit of these financial statements.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

3 Analysis of Expenditure

The trustees have determined that the charity's expenditure other than direct charitable expenditure and governance costs should be allocated to charitable expenditure (60%) and fundraising (25%) with the remaining 15% being administration costs.

Charitable expenditure	2022 £	2021 £
Direct	2,013	999
Allocated	20,869	17,912
	<u>22,882</u>	<u>18,911</u>

Fundraising expenditure	2022 £	2021 £
Allocated	8,695	7,464
	<u>8,695</u>	<u>7,464</u>

Administration expenditure	2022 £	2021 £
Administration	34,781	29,854
Less allocated to		
Charitable expenditure (60%)	(20,869)	(17,912)
Fundraising expenditure (25%)	(8,695)	(7,464)
Balance to administration costs (15%)	<u>5,217</u>	<u>4,478</u>

4 Fixed assets	Office equipment	Cost £	Depreciation £	Net £
	At 31 December 2022 and 2021	589	(589)	-
		<u>589</u>	<u>(589)</u>	<u>-</u>

5 Trustees

None of the trustees or any person connected with them received any remuneration or reimbursement of expenses during the year (2021: none).

6 Employees

There were no employees during the year (2021: none). Included expenditure is the cost of salaries of £32,183 (2021: £26,966) recharged from the Catholic Union of Great Britain.