

THE CATHERINE COOKSON CHARITABLE TRUST

England & Wales · Charity number 272895

Details

Status Registered

Legal form Trust

Registered 1977-02-17

Register [View on the Charity Commission register](#)

Contact

Address Gibbons Mannington & Phipps Llp
20-22 Eversley Road
Bexhill-On-Sea
East Sussex
TN40 1HE

Phone 01424210530

Email bexhill@gmpaccountants.co.uk

Website www.catherinecookson.com

Activities

Objects: (A) FOR THE RELIEF OF POVERTY (B) FOR THE ADVANCEMENT OF EDUCATION (C) FOR THE ADVANCEMENT OF RELIGION (D) FOR ANY PURPOSE BENEFICIAL TO THE COMMUNITY.

Activities: The aim of the Catherine Cookson Charitable Trust is to apply the income and capital to such Charities or other charitable causes, cognisant of any wishes expressed by the settlor during her lifetime. The trust receives royalties relating to the work of Dame Catherine Cookson and offers financial support to suitable organisations.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Religious Activities, Arts/culture/heritage/science, Animals, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£954,364	£1,154,409	£31,139,636	0
2024-04-05	£1,020,501	£1,197,789	£32,931,100	0
2023-04-05	£1,085,784	£859,606	£31,791,132	0
2022-04-05	£1,036,418	£970,722	£35,728,181	0
2021-04-05	£1,004,362	£1,276,771	£34,426,001	0

Trustees

Name	Role	Appointed
David Stuart Spencer Hawkins	Chair	
DANNY SALLOWS		
Felicity Davies		2025-03-18
PETER MAGNAY		
Pamela Helen Louise Mallen		2021-03-23

THE CATHERINE COOKSON CHARITABLE TRUST

England & Wales - Charity number 272895

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025
FOR
THE CATHERINE COOKSON CHARITABLE TRUST**

THE CATHERINE COOKSON CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 25
Detailed Statement of Financial Activities	26 to 27

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5th April 2025. The trustees have adopted the provisions of 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

Objectives and aims

The aim of The Catherine Cookson Charitable Trust is to apply the income and capital to such Charities or other charitable causes at the discretion of the Trustees, cognisant of any wishes expressed by the Settlor during her lifetime.

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust carries out these objectives by offering financial support to suitable organisations.

Public benefit

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grantmaking

Grants are awarded by the Trust cognisant of the wishes of the settlor expressed during her lifetime. Significant applications for grants are considered at full Trustees' meetings and confirmed or ratified thereat. Grants for smaller amounts and those particularly relevant to the North East of England are considered by the Trustees residing in that area.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trust made grants to 298 different organisations during the year with individual awards ranging from £250 to £75,000. These grants were made to a very diverse group of organisations throughout the country and helped them to fund their activities either on a capital or revenue basis. A full list of the grants can be found in note 6 to the accounts.

Six properties are owned at the start of the year to house refugees. A seventh property was purchased during the year. The net surplus rental income after the deduction of costs from four of these properties, is directed for the benefit of St George's Church, Jesmond, Newcastle under a memorandum of understanding. This is included in the grants listed in note 6.

Investment performance

The Trust holds a wide range of investments which are managed by two different stockbrokers who hold roughly 50% of the investments each. During the year the value of the investments reduced by approximately 3%. At the end of February 2025 the value of investments was showing a gain of 6%, however, the stock market crashed at the end of March due to the announcement of US tariffs. The investments achieved an average income of 3.1% during the year.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2025

FINANCIAL REVIEW

Results for the Year

The Statement of Financial Activities shows a deficit of £1,791,464 (2024 - £1,139,968 surplus). This is after deducting the net realised and unrealised losses on the investment assets. When comparing income to expenditure the Trust made a deficit of £200,045. The Trustees are fully aware of the volatility of the stock market but these risks are partly mitigated by the management of the stockbrokers and should the investments fall the Trustees will reduce the volume of grants accordingly.

At the end of the year the balance sheet shows total unrestricted funds of £31,139,636 (2024 - £32,931,100). The balance on the restricted fund was nil.

The chief sources of income for the year were from royalties and investment income.

Investment policy and objectives

J M Finn & Co and Rathbones have been appointed by the Trustees to manage the investments of the Charity. The fund manager reports to the Trustees on a regular basis as well as meeting with the Trustees regularly. The Trustees consider the choice of suggested investment additions where necessary and are sensitive to any ethical concerns. The investment objectives are to provide the Trust with sufficient income to make grants to organisations.

Reserves policy

The Trustees plan to build up reserves as it is anticipated that future royalty income will decline over a period of time. The general intentions of the Trustees are to pay out the majority of the income on an annual basis. All reserves are unrestricted and at the year end amounted to £31,139,636.

FUTURE PLANS

Future Developments

The Trustees will seek to maximise the royalty income and continue to invest the funds appropriately so that they can provide grants to further the objects of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The governing document is a Trust Deed dated 10th January 1977.

Recruitment and appointment of new trustees

The Trustees seek to ensure that the needs of the Charity are appropriately reflected through the diversity of the trustee body. When recruiting new Trustees, the Trustees look at what skills, knowledge and experience are needed to ensure that the Charity is well governed and run effectively and efficiently. An assessment of the skills of the current Trustees is made to identify any gaps to be filled.

New Trustees are generally recruited by personal recommendations, and are made aware of the practical work of the Charity, mainly by discussions with the existing Trustees and by being given copies of key documents, including copies of the Trust Deed, minutes of Trustee's meetings and copies of past accounts. All Trustees are made aware of their responsibilities as Trustees and the requirements thereof.

Organisational structure

Proceedings of the Trustees are governed by the Trust Deed and the Charity is organised so that the Trustees meet regularly to manage its affairs.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees actively review, on a regular basis, the major risks which the charity faces and believe that maintaining the free reserves at current levels, combined with the annual audit will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the risks.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

272895

Principal address

20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

Trustees

P Magnay
D S S Hawkins
D E Sallows
P H L Mallen
F J Davies (appointed 18/3/2025)

Auditors

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Solicitors

Thomas Magnay & Co. LLP
8 St Mary's Green
Wickham
Newcastle-upon-Tyne
NE16 4DN

Bankers and Stockbrokers

HSBC
94 Terminus Road
Eastbourne
East Sussex
BN21 3ND

Rathbones
30 Gresham Street
London
EC2V 7QN

JM Finn
25 Copthall Avenue
London
EC2R 7AH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by order of the board of trustees on 20th January 2026 and signed on its behalf by:

D E Sallows - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Catherine Cookson Charitable Trust (the 'charity') for the year ended 5th April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detect irregularities.
- Identifying, reviewing and testing of journal entries.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.
- Reviewing minutes of Board Meetings for known or suspected instances of non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from that events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other Matter

Your attention is drawn to the fact that the charity has prepared 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 now been withdrawn.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

20th January 2026

THE CATHERINE COOKSON CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	<i>2024 Total funds £</i>
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	103,183	-	103,183	175,340
Investment income	3	826,845	24,336	851,181	845,037
Other income		-	-	-	124
Total		930,028	24,336	954,364	1,020,501
EXPENDITURE ON					
Raising funds	4	158,765	7,146	165,911	166,989
Charitable activities	5				
Grant related support costs		70,966	-	70,966	72,158
Grants payable in furtherance of the Charity's objects		900,342	17,190	917,532	958,642
Total		1,130,073	24,336	1,154,409	1,197,789
Net gains/(losses) on investments		(1,591,419)	-	(1,591,419)	1,317,256
NET INCOME/(EXPENDITURE)		(1,791,464)	-	(1,791,464)	1,139,968
RECONCILIATION OF FUNDS					
Total funds brought forward		32,931,100	-	32,931,100	31,791,132
TOTAL FUNDS CARRIED FORWARD		31,139,636	-	31,139,636	32,931,100

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**BALANCE SHEET
5TH APRIL 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments					
Investments	10	29,389,130	-	29,389,130	30,510,906
Investment property	11	1,653,501	-	1,653,501	1,333,575
		31,042,631	-	31,042,631	31,844,481
CURRENT ASSETS					
Debtors	12	31,453	-	31,453	24,290
Cash at bank		356,231	4,829	361,060	1,251,179
		387,684	4,829	392,513	1,275,469
CREDITORS					
Amounts falling due within one year	13	(290,679)	(4,829)	(295,508)	(188,850)
NET CURRENT ASSETS		97,005	-	97,005	1,086,619
TOTAL ASSETS LESS CURRENT LIABILITIES		31,139,636	-	31,139,636	32,931,100
NET ASSETS		31,139,636	-	31,139,636	32,931,100
FUNDS	14				
Unrestricted funds				31,139,636	32,931,100
TOTAL FUNDS				31,139,636	32,931,100

The financial statements were approved by the Board of Trustees and authorised for issue on 20th January 2026 and were signed on its behalf by:

D E Sallows - Trustee

THE CATHERINE COOKSON CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	16	(907,751)	(855,958)
Net cash used in operating activities		(907,751)	(855,958)
Cash flows from investing activities			
Purchase of fixed asset investments		(7,669,780)	(4,796,375)
Purchase of investment property		(319,926)	(311,191)
Sale of fixed asset investments		7,200,137	5,612,344
Interest received		807,201	801,076
Net cash provided by investing activities		17,632	1,305,854
Change in cash and cash equivalents in the reporting period		(890,119)	449,896
Cash and cash equivalents at the beginning of the reporting period		1,251,179	801,283
Cash and cash equivalents at the end of the reporting period		361,060	1,251,179

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash at bank and with stockbrokers

Cash at bank and with stockbrokers includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

2. OTHER TRADING ACTIVITIES

	2025	<i>2024</i>
	£	<i>£</i>
Royalties received	103,183	<i>175,340</i>

3. INVESTMENT INCOME

	2025	<i>2024</i>
	£	<i>£</i>
Rents received	36,817	<i>32,298</i>
Income from cash investments	13,339	<i>8,662</i>
Income from listed investments	801,025	<i>804,077</i>
	851,181	<i>845,037</i>

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

4. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Commission	36,396	46,467
Property costs	14,407	10,402
	<u>50,803</u>	<u>56,869</u>

Investment management costs

	2025	2024
	£	£
Investment management	<u>115,108</u>	<u>110,120</u>
Aggregate amounts	<u>165,911</u>	<u>166,989</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant related support costs	55,310	-	15,656	70,966
Grants payable in furtherance of the Charity's objects	-	917,532	-	917,532
	<u>55,310</u>	<u>917,532</u>	<u>15,656</u>	<u>988,498</u>

6. GRANTS PAYABLE

	2025	2024
	£	£
Grants payable in furtherance of the Charity's objects	<u>917,532</u>	<u>958,642</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Education and Training	24,500	244,850
Medical, Health and Sickness	69,496	188,446
Disability	33,600	45,129
Animal Welfare	4,000	11,139
Religious Activities	103,340	85,997
Children and Young People	62,750	28,321
Arts and Culture	193,000	16,060
Other Charities/Voluntary Bodies	426,846	338,700
	<u>917,532</u>	<u>958,642</u>

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025****6. GRANTS PAYABLE - continued****Education and Training**

Amber Bee	1,000
Aycliffe Village Primary School	500
Bishop Bewick Catholic Education Trust	500
Brandon Primary School	500
Chilton Academy	500
ClearVision Project	3,000
Eden Learning Trust	500
Education Futures Trust	2,500
Friends of High Spen Primary School	500
Greenfields Community Primary School	500
Larkspur Primary School	500
Learning with Parents	2,500
Lingey House Primary School	500
Little SENDsations	1,000
Northumbria University	500
Read For Good	1,000
Shine	500
Shiremoor Primary School	500
Smart Multi Academy Trust	2,500
South Street Community Primary School	500
St Aloysius Primary School	500
Valour Multi-Academy Trust	500
Woodlawn School Fund	2,500
World Book Day	1,000
	24,500

Medical, Health and Sickness

Adventure into art	500
Ambers Legacy	1,996
Ambers legacy (NE)	1,500
Asthma and Lung UK	3,000
BEEP Doctors (BASICS Cumbria)	2,000
Betsyjenny Counselling Cafe	500
Diabetes UK	3,000
Great Aycliffe Cancer Support Group	2,500
HELP Appeal, County Air Ambulance Trust	1,000
Kids Cancer Charity	5,000
Marie Curie	30,000
Melanoma-Me Foundation	1,500
Music in Hospitals & Care	500
Niemann-Pick UK	500
North West Air Ambulance	2,000
Pancreatic Cancer Action	2,500
Race Against Dementia	2,500
Radio Sunderland for Hospitals	1,000
SL4W	500
Stroke Association	2,000
Teesside Lupus Support Group	1,000
The Hartlepool Hospice	2,500
The Vulture Club	1,000
Willow Foundation	1,000
	69,496

6. GRANTS PAYABLE - continued

Disability

Alex TLC	1,000
Association of Wheelchair Children	2,500
British Disabled Angling Association	500
British Wireless For The Blind Fund	600
Clart About	1,000
Coquet Trust	1,000
Dressability	2,500
Leuchie House	3,000
Liberdade Community Development Trust	500
Little SENDsations	500
MERU	1,000
Minerva Northumberland	500
Newcastle Deaf Centre - St Vincent de Paul Society	1,000
Ngage NE Ltd	2,500
North Tyneside Disability Forum	1,000
Northern Butterflies	500
Pathways4All	3,000
RT Projects	1,000
The Guide Dogs for the Blind Association	1,000
The Royal Society For Blind Children	5,000
The Special Lioness	500
Washington Riding Centre	1,000
Whizz Kidz	2,500
	33,600

Animal Welfare

Blyth Wildlife Rescue	1,000
Cramlington and District Red Squirrel Group	500
Humbles Wood Farm Animal Activity	500
People's Dispensary of Sick Animals (PDSA)	1,000
RSPCA Sunderland Hartlepool & South Tyneside	500
Street Paws	500
	4,000

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

6. GRANTS PAYABLE - continued

Religious Activities

All Saints DCC	1,000
Alnwick Baptist Church	1,000
Brotton Parochial Church Council	1,000
Brunswick Methodist Church	3,500
Christ Church Felling PCC	1,000
Church of The Ascension Easington Colliery Council Funds	1,000
Darlington Baptist Church	1,000
Durham Christian Partnership	500
Glow Church UK	500
Grindon Church Community Project	1,000
Heaton Churches Together	1,000
Holy Trinity Hastings PCC	5,000
Leadgate PCC	1,000
Lesbury PCC	10,000
Newcastle Cathedral Trust	20,000
Ponteland PCC	5,000
Prudhoe PCC	15,000
Reach out Ministries	1,000
Rural Ainsty PCC	1,000
St Aidan's PCC	1,000
St Cuthbert's PCC - Future Foundations	1,000
St Edwina's Church Coniscliffe PCC	1,000
St Helen's PCC	1,000
St John the Baptist Alnmouth	5,000
St Johns PCC (Repairs)	1,000
St Mary's Gainford Church Bell Ringers	650
St Matthew's PCC	1,500
Stockton Parish Church	1,000
Stranton PCC	1,000
The Friends of St Patrick's	500
The PCC of St. George's Church, Jesmond	17,190
Wooler United Reformed Church	1,000
	103,340

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025

6. GRANTS PAYABLE - continued

Children and Young People

12th Gateshead Scout Group	1,000
18th Darlington (1st Middleton St George) Scout Group	500
1st Hartlepool Boys Brigade	750
1st Herrington Scout Group	500
1st Hexham Scout Group	1,000
2344 (Longbenton) Squadron RAF Air Cadets	3,350
2510 West Denton ATC	1,500
2nd Acomb St Stephen's Scout Group	1,000
2nd Cramlington Scout Group	500
2nd Cramlington Scout Group	1,000
3rd Hexham Guides	1,000
5th Whitley Bay Scouts	5,000
86th Sunderland Scouts	500
9th Gateshead Scouts	500
Allsorts Youth Project	650
Ashington Sea Cadets	1,000
Bowburn Youth Project	500
Building Self-Belief	500
ERIC	1,000
Fresh Creative Aspirations	1,000
Gateshead Scouts	10,000
GFS in England and Wales	1,000
Gosforth Unit 396 of Sea Cadets Corps	500
Hand Of	1,000
Hebburn Sea Cadets	500
Henry Dancer Days	1,000
Lambton Street Youth & Community Hub	500
Marine Society and Sea Cadets Tyne Tees Branch	3,000
Morning Star Trust	1,000
North Benwell Youth Project	1,000
North East Wellbeing	500
North Tyneside Learning Trust	1,500
Northumbria Youth Action	500
Oxhill Youth Club	500
Real Lives: Real Choices	500
Sailors' Children's Society	500
Stomping Grounds North East	500
Sunderland District Scout Council	1,000
The For Baby's Sake Trust	2,000
The Glowsticks Project	500
The Torch Association	2,500
Variety, the Children's Charity Fundraising	5,000
Wallsend Sea Cadet Corps TS Comus Unit No 345	1,000
We Can Dance	500
Whitley Bay Young Peoples Centre	2,500
Wingates Village Institute	500
Youth Focus North East	500

62,750

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025****6. GRANTS PAYABLE - continued****Arts and Culture**

Allen Valleys Community Arts	1,000
Alnwick District Playhouse Trust	50,000
Art in Schools	3,000
Arts and Heritage	1,000
Ballet Lorent	3,400
Berwick Film & Media Arts Festival	1,000
Billingham International Folklore Festival	1,000
British Federation of Film Societies	1,000
Corbridge Chamber Music Festival	500
Crafting Connections	500
Creative Allsorts NE	500
Daisy Arts (NE) CIC	500
Dragon Tale Theatre Group	3,000
Durham Miners' Association Brass Band	500
Eliot Smith Dance	1,000
English Touring Opera Limited	1,000
EnPointe Dance Company	500
Ferryhill Town Band	500
Fertile Ground Dance	1,000
GEN D	1,000
Houghton Brass	2,000
Kathryn Tickell Band	1,500
Moore Arts: Millom	1,000
Mortal Fools	500
Mustard Stories Arts	500
Newbiggin Arts Centre	500
North Music Trust	75,000
Northern Chords Festival	1,000
NTC Touring Theatre Company	5,000
Open Clasp Theatre Company	1,000
Orchestras for All	2,000
Papatango Theatre Company Ltd	1,000
Parents of Kelly Hendry School of Irish Dance	3,500
Performers Platform	3,000
Raaga Sudha Music Academy	1,000
Reece Sibbald Productions Ltd	1,000
Rosehill Youth Theatre	1,500
Scottish Opera Fundraising	1,800
Semibreve	500
Semitones	250
Singing for the Soul	500
Stage Fright	420
Stanley Creatives	1,000
The Bowes Museum	3,000
The Brass in Concert Championship	1,280
The Hearth Centre (Horsley) Ltd	1,000
TimbaDash Theatre	1,000
Walkerville Musical Society	350
Watling Spaces	1,000
Westoe Brass Band	1,000
Whitehaven Theatre Group	3,000
Young Asian Voices	1,000
Your Voice Counts	3,000
	193,000

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025****6. GRANTS PAYABLE - continued****Other Charities/Voluntary Bodies**

4Louis	1,000
Affinity Media NE	1,000
ARC Adoption North East	5,000
Ashington Cricket Club	1,500
Ashreinu	500
Benchmark at Grinham's Wood	4,000
Beyond Limits	2,500
Birtley Community Aquatic Centre	5,000
Burradon and Camperdown Community Association	1,000
Catton Village Hall	500
Collingwood Bowling Club	2,000
Community @NE66 Charitable Trust	500
Contact	500
Corbridge Community Partnership	30,000
Cowpen Quay Community Association	500
Creighton Memorial Hall	2,500
Culture Healing Communities	1,000
Empowher Northeast CIC	1,000
EVA Women's Aid	1,000
FareShare North East	1,500
Forward Assist	1,000
Friends of the Drop-in for Asylum Seekers and Refugees	500
Friends Together	500
Fulwell Community Library	1,000
Gateshead Big Local	5,000
Gateway Studio	75,000
Glendale Agricultural Society	2,500
Glendale Agricultural Society	1,000
Gosforth and Jesmond Community Minibus	20,000
Grantox	1,000
Groundwork North East	10,000
Hamsteels Community Association	1,000
Heart of the Hirst	250
Houghton Racecourse Community Association	3,000
If U Care Share Foundation	3,000
Jameson Community Group	1,000
Jesmond Dene Real Tennis Club	25,000
Just for Women Centre	1,000
Keppleway Trust	3,000
Kibblesworth Village Millennium Centre	500
Kilmarnock Road Children & Young People Family Resource Centre	500
Lynemouth Miners Welfare Institute	10,000
M J Evans Construction	500
Media Savvy Training Solutions	500
Methodist Homes Association	1,000
Newburn Church Hall Management Committee	10,000
Newcastle upon Tyne Y.M.C.A.	1,000
North Tyneside Carers Centre	2,000
Northern Allstars Goalball Club	500
Northern Learning Trust	400
Northern Roots	1,000
Northumbria Fishing Heritage	700
Off The Grid Adventures	1,000
Pallion Action Group	1,600
PAPYRUS Prevention of Young Suicides	2,200
Pelton Fell Community Partnership	1,000
Pennywell Neighbourhood Centre	500
Phoenix Counselling and Therapy Services	3,000

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025****6. GRANTS PAYABLE - continued**

Pittington Community Association	1,000
ReGreen	500
Route 1 Coffee House	500
Royal National Lifeboat Institution	1,500
Ryhope Engines Trust	2,500
Sangini	500
South Shields Volunteer Life Brigade	1,000
St Johns Hall Meadowfield	500
Stepney Bank Stables	20,000
Sunderland Community Soup Kitchen	25,000
Sunderland Floral Art Club	500
Sunderland Maritime Heritage	2,000
Sunderland Volunteer Life Brigade	2,000
Sunderland Volunteer Life Brigade	1,000
Teesdale Community Resources	5,000
Teesvalley Womens Centre	500
The Centre for Search Research	3,500
The English Heritage Trust	50,000
The Five Lamps Organisation	1,000
The Hope Foundation Limited	750
The North East Horticultural Society	2,500
The Rise of She	1,000
The Sandown Allotment Association	500
Thriving Alone	1,000
Tyne Rivers Trust	1,500
Tynemouth Volunteer Life Brigade	5,000
Valley Gardens Estate Community Group	1,000
Veterans at Ease	2,500
Veterans in Crisis	696
Washington Support Group for Men	250
We Make Culture	500
Weardale Museum	25,000
What a Wonderful World Trust	500
Whitley Bay Big Local	10,000
Women's Reform	500
	426,846
Total Grants Payable	917,532

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2025

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grant related support costs	<u>2,064</u>	<u>13,592</u>	<u>15,656</u>

Support costs, included in the above, are as follows:

Finance

	2025 Grant related support costs £	2024 Total activities £
Bank charges	<u>2,064</u>	<u>2,468</u>

Governance costs

	2025 Grant related support costs £	2024 Total activities £
Audit fees	<u>3,000</u>	<u>1,824</u>
Accountancy and bookkeeping	<u>10,592</u>	<u>12,158</u>
	<u>13,592</u>	<u>13,982</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

D.E. Sallows is a partner in Gibbons Mannington & Phipps LLP who provide accountancy and bookkeeping services to the Trust. Fees due to the firm during the year to 5th April 2025 were £39,326 (2024 - £38,376). The amount outstanding at 5 April 2025 was £15,833.

P. Magnay is a partner in Thomas Magnay and Co. LLP who provide legal and secretarial services to the Trust. Fees due to the firm during the year to 5th April 2025 were £24,582 (2024 - £28,432). The amount outstanding at 5 April 2025 was £8,075.

Trustees' expenses

During the year payments were made to two trustees for repayment of expenses incurred relating to meeting room hire costs and travel costs to attend trustee meetings. The total expenses repaid was £1,458.

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2025

9. STAFF COSTS

There were no staff costs for the year ended 5th April 2025 nor for the year ended 5th April 2024.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2024	30,510,906
Additions	7,669,780
Disposals	(7,225,873)
Revaluations	(1,565,683)
At 5th April 2025	29,389,130
NET BOOK VALUE	
At 5th April 2025	29,389,130
At 5th April 2024	30,510,906

Investment assets are represented by:

	2025 £	2024 £
UK bonds, fixed interest, preference shares and government stocks	4,412,739	3,601,116
UK equities and property	7,738,949	6,866,479
Overseas fixed interest	956,786	1,024,470
Overseas equities	14,282,598	16,247,225
Alternative assets	1,998,057	2,771,615
	29,389,129	30,510,905
	2025 £	2024 £
Historical cost of investments	26,455,735	26,056,223

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2024	1,333,575
Additions	319,926
At 5th April 2025	1,653,501
NET BOOK VALUE	
At 5th April 2025	1,653,501
At 5th April 2024	1,333,575

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

11. INVESTMENT PROPERTY - continued

The trustee's have considered the valuation of the investment property at the balance sheet date and consider the market value to be unchanged from the cost of the properties.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	<i>2024</i>
	£	<i>£</i>
Other debtors	1,325	<i>1,325</i>
Interest accrued	30,128	<i>22,965</i>
	<u>31,453</u>	<i><u>24,290</u></i>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	<i>2024</i>
	£	<i>£</i>
VAT	437	<i>1,300</i>
Other creditors	43,811	<i>43,856</i>
Accruals for grants payable	251,260	<i>143,694</i>
	<u>295,508</u>	<i><u>188,850</u></i>

14. MOVEMENT IN FUNDS

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	32,931,100	(1,791,464)	31,139,636
	<u>32,931,100</u>	<u>(1,791,464)</u>	<u>31,139,636</u>
TOTAL FUNDS			
	<u>32,931,100</u>	<u>(1,791,464)</u>	<u>31,139,636</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	930,028	(1,130,073)	(1,591,419)	(1,791,464)
Restricted funds				
The PCC of St George's Church	24,336	(24,336)	-	-
	<u>954,364</u>	<u>(1,154,409)</u>	<u>(1,591,419)</u>	<u>(1,791,464)</u>
TOTAL FUNDS				
	<u>954,364</u>	<u>(1,154,409)</u>	<u>(1,591,419)</u>	<u>(1,791,464)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	31,791,132	1,139,968	32,931,100
TOTAL FUNDS	<u>31,791,132</u>	<u>1,139,968</u>	<u>32,931,100</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	996,165	(1,173,453)	1,317,256	1,139,968
Restricted funds				
The PCC of St George's Church	24,336	(24,336)	-	-
TOTAL FUNDS	<u>1,020,501</u>	<u>(1,197,789)</u>	<u>1,317,256</u>	<u>1,139,968</u>

In 2022/23 a memorandum of understanding was signed that the trust has offered to donate net surplus rental income received in order to provide certain financial support to The PCC of St. George's Church, Jesmond. A restricted fund was therefore set up to transfer the net surplus rents.

15. RELATED PARTY DISCLOSURES

Other than as disclosed in note 8 to the accounts, there were no related party transactions for the year ended 5th April 2025.

16. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(1,791,464)	1,139,968
Adjustments for:		
Losses/(gain) on investments	1,565,683	(1,427,185)
Interest received	(807,201)	(801,076)
Revaluation of investments	25,736	109,929
(Increase)/Decrease in accrued interest	(7,163)	(11,663)
Decrease in debtors	-	48,675
Increase in creditors	106,658	85,394
Net cash used in operations	<u>(907,751)</u>	<u>(855,958)</u>

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/24 £	Cash flow £	At 5/4/25 £
Net cash			
Cash at bank	1,251,179	(890,119)	361,060
	1,251,179	(890,119)	361,060
Total	1,251,179	(890,119)	361,060

THE CATHERINE COOKSON CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Other trading activities		
Royalties received	103,183	175,340
Investment income		
Rents received	36,817	32,298
Income from cash investments	13,339	8,662
Income from listed investments	801,025	804,077
	851,181	845,037
Other income		
Other income	-	124
Total incoming resources	954,364	1,020,501
EXPENDITURE		
Other trading activities		
Commission	36,396	46,467
Property costs	14,407	10,402
	50,803	56,869
Investment management costs		
Investment management	115,108	110,120
Charitable activities		
Trustee's fees and expenses for consideration of grant applications etc	54,774	54,650
Website costs	378	948
Sundries	158	110
Grants payable	917,532	958,642
	972,842	1,014,350
Support costs		
Finance		
Bank charges	2,064	2,468
Governance costs		
Audit fees	3,000	1,824
Accountancy and bookkeeping	10,592	12,158
	13,592	13,982
Total resources expended	1,154,409	1,197,789
Net expenditure before gains and losses	(200,045)	(177,288)

This page does not form part of the statutory financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025**

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(25,736)	(109,929)
Net expenditure	(225,781)	(287,217)

This page does not form part of the statutory financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

England & Wales - Charity number 272895

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024
FOR
THE CATHERINE COOKSON CHARITABLE TRUST**

THE CATHERINE COOKSON CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 22
Detailed Statement of Financial Activities	23 to 24

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 5th April 2024. The trustees have adopted the provisions of 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

Objectives and aims

The aim of The Catherine Cookson Charitable Trust is to apply the income and capital to such Charities or other charitable causes at the discretion of the Trustees, cognisant of any wishes expressed by the Settlor during her lifetime.

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust carries out these objectives by offering financial support to suitable organisations.

Public benefit

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grantmaking

Grants are awarded by the Trust cognisant of the wishes of the settlor expressed during her lifetime. All applications for grants are considered at full Trustees' meetings and confirmed or ratified thereat. However, grants for smaller amounts and those particularly relevant to the North East of England are considered by the Trustees residing in that area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust made grants to 171 different organisations during the year with individual awards ranging from £100 to £100,000. These grants were made to a very diverse group of organisations throughout the country and helped them to fund their activities either on a capital or revenue basis. A full list of the grants can be found in note 6 to the accounts.

Six properties are owned to house refugees. The net surplus rental income after the deduction of costs from four of these properties, is directed for the benefit of St George's Church, Jesmond, Newcastle under a memorandum of understanding. This is included in the grants listed in note 6.

Investment performance

The Trust holds a wide range of investments which are managed by two different stockbrokers who hold roughly 50% of the investments each. During the year the value of the investments increased by approximately 2%. The investments achieved an average income of 3.1% during the year.

FINANCIAL REVIEW

Results for the Year

The Statement of Financial Activities shows a surplus of £1,139,968 (2023 - £3,937,049 deficit). This is after adding the net realised and unrealised gains on the investment assets. When comparing income to expenditure the Trust made a deficit of £177,288. The Trustees are fully aware of the volatility of the stock market but these risks are partly mitigated by the management of the stockbrokers and should the investments fall the Trustees will reduce the volume of grants accordingly.

At the end of the year the balance sheet shows total unrestricted funds of £32,931,100 (2023 - £31,791,132). The balance on the restricted fund was nil.

The chief sources of income for the year were from royalties and investment income.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2024

FINANCIAL REVIEW

Investment policy and objectives

J M Finn & Co and Investec have been appointed by the Trustees to manage the investments of the Charity. The fund manager reports to the Trustees on a regular basis as well as meeting with the Trustees regularly. The Trustees consider the choice of suggested investment additions where necessary and are sensitive to any ethical concerns. The investment objectives are to provide the Trust with sufficient income to make grants to organisations.

Reserves policy

The Trustees plan to build up reserves as it is anticipated that future royalty income will decline over a period of time. The general intentions of the Trustees are to pay out the majority of the income on an annual basis. All reserves are unrestricted and at the year end amounted to £32,931,100.

FUTURE PLANS

Future Developments

The Trustees will seek to maximise the royalty income and continue to invest the funds appropriately so that they can provide grants to further the objects of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The governing document is a Trust Deed dated 10th January 1977.

Recruitment and appointment of new trustees

The Trustees seek to ensure that the needs of the Charity are appropriately reflected through the diversity of the trustee body. When recruiting new Trustees, the Trustees look at what skills, knowledge and experience are needed to ensure that the Charity is well governed and run effectively and efficiently. An assessment of the skills of the current Trustees is made to identify any gaps to be filled.

New Trustees are generally recruited by personal recommendations, and are made aware of the practical work of the Charity, mainly by discussions with the existing Trustees and by being given copies of key documents, including copies of the Trust Deed, minutes of Trustee's meetings and copies of past accounts. All Trustees are made aware of their responsibilities as Trustees and the requirements thereof.

Organisational structure

Proceedings of the Trustees are governed by the Trust Deed and the Charity is organised so that the Trustees meet regularly to manage its affairs.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees actively review, on a regular basis, the major risks which the charity faces and believe that maintaining the free reserves at current levels, combined with the annual audit will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

272895

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2024

Principal address

Messrs Thomas Magnay & Co
8 St Mary's Green
Whickham
Newcastle-upon-Tyne
NE16 4DN

Trustees

P Magnay
D S S Hawkins
D E Sallows
P H L Mallen

Auditors

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Solicitors

Thomas Magnay & Co. LLP
8 St Mary's Green
Wickham
Newcastle-upon-Tyne
NE16 4DN

Bankers and Stockbrokers

HSBC
94 Terminus Road
Eastbourne
East Sussex
BN21 3ND

Investec
30 Gresham Street
London
EC2V 7QN

JM Finn
25 Copthall Avenue
London
EC2R 7AH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by order of the board of trustees on 20th November 2024 and signed on its behalf by:

D E Sallows - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Catherine Cookson Charitable Trust (the 'charity') for the year ended 5th April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detect irregularities.
- Identifying, reviewing and testing of journal entries.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.
- Reviewing minutes of Board Meetings for known or suspected instances of non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from that events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other Matter

Your attention is drawn to the fact that the charity has prepared 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 now been withdrawn.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

20th November 2024

THE CATHERINE COOKSON CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	<i>2023 Total funds £</i>
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	175,340	-	175,340	<i>181,034</i>
Investment income	3	820,701	24,336	845,037	<i>902,447</i>
Other income		124	-	124	<i>2,303</i>
Total		996,165	24,336	1,020,501	<i>1,085,784</i>
EXPENDITURE ON					
Raising funds	4	160,650	6,339	166,989	<i>178,170</i>
Charitable activities	5				
Grant related support costs		72,158	-	72,158	<i>69,891</i>
Grants payable in furtherance of the Charity's objects		940,645	17,997	958,642	<i>611,545</i>
Total		1,173,453	24,336	1,197,789	<i>859,606</i>
Net gains/(losses) on investments		1,317,256	-	1,317,256	<i>(4,163,227)</i>
NET INCOME/(EXPENDITURE)		1,139,968	-	1,139,968	<i>(3,937,049)</i>
RECONCILIATION OF FUNDS					
Total funds brought forward		31,791,132	-	31,791,132	<i>35,728,181</i>
TOTAL FUNDS CARRIED FORWARD		32,931,100	-	32,931,100	<i>31,791,132</i>

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**BALANCE SHEET
5TH APRIL 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	<i>2023 Total funds £</i>
FIXED ASSETS					
Investments					
Investments	10	30,510,906	-	30,510,906	30,009,619
Investment property	11	1,333,575	-	1,333,575	1,022,384
		31,844,481	-	31,844,481	31,032,003
CURRENT ASSETS					
Debtors	12	24,290	-	24,290	61,302
Cash at bank		1,246,247	4,932	1,251,179	801,283
		1,270,537	4,932	1,275,469	862,585
CREDITORS					
Amounts falling due within one year	13	(183,918)	(4,932)	(188,850)	(103,456)
NET CURRENT ASSETS		1,086,619	-	1,086,619	759,129
TOTAL ASSETS LESS CURRENT LIABILITIES		32,931,100	-	32,931,100	31,791,132
NET ASSETS		32,931,100	-	32,931,100	31,791,132
FUNDS	14				
Unrestricted funds				32,931,100	31,791,132
TOTAL FUNDS				32,931,100	31,791,132

The financial statements were approved by the Board of Trustees and authorised for issue on 20th November 2024 and were signed on its behalf by:

D E Sallows - Trustee

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	16	(855,958)	(639,711)
Tax paid		-	398
Net cash used in operating activities		(855,958)	(639,313)
Cash flows from investing activities			
Purchase of fixed asset investments		(4,796,375)	(8,435,230)
Purchase of investment property		(311,191)	(1,018,384)
Sale of fixed asset investments		5,612,344	9,168,825
Interest received		801,076	895,411
Net cash provided by investing activities		1,305,854	610,622
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		449,896	(28,691)
		801,283	829,974
Cash and cash equivalents at the end of the reporting period		1,251,179	801,283

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash at bank and with stockbrokers

Cash at bank and with stockbrokers includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

2. OTHER TRADING ACTIVITIES

	2024	<i>2023</i>
	£	<i>£</i>
Royalties received	<u>175,340</u>	<i><u>181,034</u></i>

3. INVESTMENT INCOME

	2024	<i>2023</i>
	£	<i>£</i>
Rents received	32,298	<i>17,745</i>
Income from cash investments	8,662	<i>2,512</i>
Income from listed investments	<u>804,077</u>	<i><u>882,190</u></i>
	<u>845,037</u>	<i><u>902,447</u></i>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024

4. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Commission	46,467	58,487
Property costs	10,402	6,975
	56,869	65,462

Investment management costs

	2024	2023
	£	£
Investment management	110,120	112,134
Exchange rate differences	-	480
Foreign exchange charges	-	94
	110,120	112,708

Aggregate amounts	166,989	178,170
-------------------	----------------	---------

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant related support costs	55,708	-	16,450	72,158
Grants payable in furtherance of the Charity's objects	-	958,642	-	958,642
	55,708	958,642	16,450	1,030,800

6. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable in furtherance of the Charity's objects	958,642	611,545

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Education and Training	244,850	7,150
Medical, Health and Sickness	188,446	181,500
Religious Activities	85,997	13,520
Animal Welfare	11,139	1,000
Children and Young People	28,321	14,390
Disability	45,129	196,250
Arts and Culture	16,060	46,800
Other Charities/Voluntary Bodies	338,700	150,935
	958,642	611,545

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024****6. GRANTS PAYABLE - continued****Education and Training**

CSMC Cornerstones	500
Coram Shakespeare Schools Foundation	1,000
Dame Allan's School	50,000
Durham University	900
Durham University	25,000
Duchess's High School Trust	1,000
Friends of Hexham Priory School	500
Newcastle School	50,000
Newcastle High School	50,000
South Street Community Primary School	250
South Street Community Primary School	500
The Royal Grammar	50,000
University of Northumbria	10,000
Wessington Primary School	200
Woodlawn School Fund	5,000
	244,850

Medical, Health and Sickness

Betsy and Jenny Counselling and Wellbeing Cafe	250
Cancer Research	25,000
Children with Cancer Fund (Polegate)	12,896
Chilli Studios	500
CHUF (Children's Heart Unit Fund)	40,000
Churches Together in South Tyneside Nurturing Dementia	1,000
Coping with Cancer North East	1,000
Cygnus Support	400
4Louis	500
Genetic Alliance UK	3,000
Great Ormond Street Hospital Children's Charity	50,000
Kidney Research UK	25,000
London Hearts	1,400
MACS (unpresented from 2022/23)	(500)
Magpas Air Ambulance	500
Orchid Cancer Appeal	500
Prostate Cancer UK	5,000
Sarcoma UK	10,000
Seaton Sluice Public Access Defibrillator Support Group	500
Teenage Cancer Trust	3,000
Teesside Hospice	3,000
Terrence Higgins Trust	2,000
The Macular Disease Society	500
Tynedale Hospice at Home	2,000
Veterans at Ease	500
Wellbeing Plus	500
	188,446

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024****6. GRANTS PAYABLE - continued****Animal Welfare**

Alexa's Canine Trust	250
Blyth Wildlife Rescue	250
Durham Wildlife Trust	4,139
Oak Tree Animals Charity	3,000
The Flicka Foundation Donkey Sanctuary	500
Wetheriggs Animal Rescue & Conservation Centre	3,000
	11,139

Religious Activities

Christ Church Restoration Appeal	1,000
Greatham Parochial Church Council	1,000
Heaton Baptist Church	500
Hetton-le-Hole Independent Methodist Church	1,000
Jarrow and Simonside PCC	1,000
Jesmond Methodist Church	3,000
Lucker PCC	1,000
Redcar Parish Church PCC General Fund	1,000
Simonburn PCC	1,000
St Aidan's PCC Bamburgh	25,000
St Alban's Earsdon PCC Building Account	1,000
St Georges Church, Fatfield PCC	5,000
St George's Parochial Church Council	5,000
St George's United Reformed Church	1,000
St James and St Basil's Parochial Church Council	20,000
St Luke's Parochial Church Council	500
The PCC of St. George's Church, Jesmond	17,997
	85,997

Children and Young People

1st Cramlington Rainbows	500
4th Hartlepool Boys Brigade	500
ATC 733/Newcastle Airport Squadron	1,000
BookTrust	3,000
Dandelion Confidence	500
Headliners UK	1,000
Heighington BP Scouts	500
Krazee Krafters	500
Linx Youth Project	500
Newburn Sea Cadets	8,600
Ocean Youth Trust North	2,500
Prudhoe ATC No 1248 Sqdn Welfare Fund	340
Sensei Charity	500
Splash	1,000
Surf Yonder Academy	500
The Country Trust	200
The Outward Bound Trust	600
Tyneside Outdoors	2,000
Young Enterprise	3,581
North East Young Dads and Lads Project CIO	500
	28,321

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024****6. GRANTS PAYABLE - continued****Disability**

AutismAble	250
Blind Veterans UK	1,000
Blyth Star Enterprises	2,500
Brainbox	500
British Disabled Angling Association	1,000
Choice Wellbeing Service	1,000
Endeavour Woodcrafts	500
Headway - The Brain Injury association	100
Headway Tyneside	1,000
Hetton Buddies	1,179
Humbledon Outdoor Activities Association	250
Journey Enterprises	500
LD NorthEast	4,000
Natural Ability limited	1,000
Newcastle Vision Support	5,000
Percy Hedley Foundation	20,000
Sunderland and North Durham Royal Society for the Blind	1,000
Teesside Ability Support Centre	600
The Chronicle Sunshine Fund	1,000
Walking With The Wounded	2,500
Wilkinson Park	250
	45,129

Arts and Culture

CaroleW Productions and Events	600
Company of Others	1,000
Forum Cinema Hexham	3,000
Fox and Hound Theatre Company	250
International Guitar Foundation	1,000
Mohogany Opera Group (unpresented from 2022/23)	(500)
National Youth Choirs of Great Britain Ltd	1,000
Orchestras Live	500
The Soundroom Community Music Project	960
The Twisting Ducks Theatre Company	250
Theatre Hullabaloo	5,000
Unfolding Theatre	500
Voices of Hope	1,000
We Make Culture	500
Wallsend Community Choir	500
Workie Ticket Theatre	500
	16,060

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024****6. GRANTS PAYABLE - continued****Other Charities/Voluntary Bodies**

Action For Station Town	1,000
Age UK North Tyneside	500
Argus Community Centre	650
Billys Lifeline	1,000
Blossoming Communities	250
Border Links	500
Building Futures East	500
Burradon and Camperdown Community Association	500
Calibre Audio	500
Caring Hands Charity	500
Charles Young Centre	500
Chopwell Regeneration	5,000
Cornerstone Supported Housing and Counselling Ltd	1,500
Creative Nurture	500
Cullercoats Watch House	25,000
Cumbria Gateway Limited	1,000
CVA Blyth Valley	500
Esh Winning Resident Association	500
Friends of Whitburn Library	30,000
Gateshead Football Club Community Foundation	250
Great Aycliffe Garden Guild	1,000
Greater Morpeth Development Trust	1,000
Great North Air Ambulance Service	5,000
Green Arts Newton Aycliffe	400
Hedworthfield Community Association	250
Inglesgarth Residents Social Club	250
Isabella Community Association Ltd	1,000
Jubilee Sailing Trust	1,000
London's Air Ambulance Limited	3,000
Miners Lamp Café	500
More Than Grandparents	1,000
NEPACS	500
Northumberland Community Enterprise Limited	500
Northern View (Berwick)	3,000
North Star Counselling	500
Pegswood Community Hub	250
Pelton Community Centre - Room 14	500
People and Drugs Ltd (Silx Teen Bar Youth Project)	500
Rainbow Home	500
Sangini	250
Slaley Show	1,000
Something Positive Solutions	500
St Mary's Hospital Almshouses	100,000
St. Pauls Community Partnership	250
SURT NE	500
The Auckland Project	100,000
The Chris Cave Foundation	250
The Glendale Gateway Trust	250
Triangular	500
Tyne and Wear Archives and Museums Development Trust	40,000
Ulverston Inshore Rescue	500
Wallsend Kinship Carers	200
West End Refugee Service	1,500
Yorkshire Air Ambulance	1,700
	338,700

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2024

6. GRANTS PAYABLE - continued

Total Grants Payable	958,642
-----------------------------	----------------

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grant related support costs	2,468	13,982	16,450

Support costs, included in the above, are as follows:

Finance

	2024	<i>2023</i>
	Grant related support costs	Total activities
	£	£
Bank charges	2,468	188

Governance costs

	2024	<i>2023</i>
	Grant related support costs	Total activities
	£	£
Audit fees	1,824	1,704
Accountancy and bookkeeping	12,158	10,605
	13,982	12,309

8. TRUSTEES' REMUNERATION AND BENEFITS

D.E. Sallows is a partner in Gibbons Mannington & Phipps LLP who provide accountancy and bookkeeping services to the Trust. Fees due to the firm during the year to 5th April 2024 were £38,376 (2023 - £33,814). The amount outstanding at 5 April 2024 was £15,108.

P. Magnay is a partner in Thomas Magnay and Co. LLP who provide legal and secretarial services to the Trust. Fees due to the firm during the year to 5th April 2024 were £28,432 (2023 - £28,175). The amount outstanding at 5 April 2023 was £7,674.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024

9. STAFF COSTS

There were no staff costs for the year ended 5th April 2024 nor for the year ended 5th April 2023.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2023	30,009,619
Additions	4,796,375
Disposals	(5,722,273)
Revaluations	1,427,185
At 5th April 2024	30,510,906
NET BOOK VALUE	
At 5th April 2024	30,510,906
At 5th April 2023	30,009,619

Investment assets are represented by:

	2024 £	2023 £
UK bonds, fixed interest, preference shares and government stocks	3,601,116	2,496,936
UK equities and property	6,866,479	7,360,217
Overseas fixed interest	1,024,470	1,443,497
Overseas equities	16,247,225	14,030,715
Alternative assets	2,771,615	4,678,254
	30,510,905	30,009,619
	2024 £	2023 £
Historical cost of investments	26,056,223	26,586,628

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2023	1,022,384
Additions	311,191
At 5th April 2024	1,333,575
NET BOOK VALUE	
At 5th April 2024	1,333,575
At 5th April 2023	1,022,384

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2024

11. INVESTMENT PROPERTY - continued

The trustee's have considered the valuation of the investment property at the balance sheet date and consider the market value to be unchanged from the cost of the properties.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	1,325	50,000
Interest accrued	22,965	11,302
	<u>24,290</u>	<u>61,302</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
VAT	1,300	2,817
Other creditors	187,550	100,639
	<u>188,850</u>	<u>103,456</u>

14. MOVEMENT IN FUNDS

	At 6/4/23	Net movement in funds	At 5/4/24
	£	£	£
Unrestricted funds			
General fund	31,791,132	1,139,968	32,931,100
TOTAL FUNDS	<u>31,791,132</u>	<u>1,139,968</u>	<u>32,931,100</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	996,165	(1,173,453)	1,317,256	1,139,968
Restricted funds				
The PCC of St George's Church	24,336	(24,336)	-	-
TOTAL FUNDS	<u>1,020,501</u>	<u>(1,197,789)</u>	<u>1,317,256</u>	<u>1,139,968</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
Unrestricted funds			
General fund	35,728,181	(3,937,049)	31,791,132
TOTAL FUNDS	<u>35,728,181</u>	<u>(3,937,049)</u>	<u>31,791,132</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,068,039	(841,861)	(4,163,227)	(3,937,049)
Restricted funds				
The PCC of St George's Church	17,745	(17,745)	-	-
TOTAL FUNDS	<u>1,085,784</u>	<u>(859,606)</u>	<u>(4,163,227)</u>	<u>(3,937,049)</u>

In 2022/23 a memorandum of understanding was signed that the trust has offered to donate net surplus rental income received in order to provide certain financial support to The PCC of St. George's Church, Jesmond. A restricted fund was therefore set up to transfer the net surplus rents.

15. RELATED PARTY DISCLOSURES

Other than as disclosed in note 8 to the accounts, there were no related party transactions for the year ended 5th April 2023.

16. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,139,968	(3,937,049)
Adjustments for:		
(Gain)/losses on investments	(1,427,185)	3,274,041
Interest received	(801,076)	(895,411)
Revaluation of investments	109,929	889,186
(Increase)/Decrease in accrued interest	(11,663)	10,709
Decrease/(increase) in debtors	48,675	(48,697)
Increase in creditors	85,394	67,510
Net cash used in operations	<u>(855,958)</u>	<u>(639,711)</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/23 £	Cash flow £	At 5/4/24 £
Net cash			
Cash at bank	801,283	449,896	1,251,179
	801,283	449,896	1,251,179
Total	801,283	449,896	1,251,179

THE CATHERINE COOKSON CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Royalties received	175,340	181,034
Investment income		
Rents received	32,298	17,745
Income from cash investments	8,662	2,512
Income from listed investments	804,077	882,190
	845,037	902,447
Other income		
Other income	124	2,303
Total incoming resources	1,020,501	1,085,784
EXPENDITURE		
Other trading activities		
Commission	46,467	58,487
Property costs	10,402	6,975
	56,869	65,462
Investment management costs		
Investment management	110,120	112,134
Exchange rate differences	-	480
Foreign exchange charges	-	94
	110,120	112,708
Charitable activities		
Trustee's fees and expenses for consideration of grant applications etc	54,650	51,384
Website costs	948	5,836
Sundries	110	174
Grants payable	958,642	611,545
	1,014,350	668,939
Support costs		
Finance		
Bank charges	2,468	188
Governance costs		
Audit fees	1,824	1,704
Accountancy and bookkeeping	12,158	10,605
	13,982	12,309
Total resources expended	1,197,789	859,606
Net (expenditure)/income before gains and losses	(177,288)	226,178

This page does not form part of the statutory financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2024

	2024 £	2023 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(109,929)	(889,186)
Net expenditure	(287,217)	(663,008)

THE CATHERINE COOKSON CHARITABLE TRUST

England & Wales - Charity number 272895

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023
FOR
THE CATHERINE COOKSON CHARITABLE TRUST**

THE CATHERINE COOKSON CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 20
Detailed Statement of Financial Activities	21 to 22

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5th April 2023. The trustees have adopted the provisions of 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

Objectives and aims

The aim of The Catherine Cookson Charitable Trust is to apply the income and capital to such Charities or other charitable causes at the discretion of the Trustees, cognisant of any wishes expressed by the Settlor during her lifetime.

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust carries out these objectives by offering financial support to suitable organisations.

Public benefit

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grantmaking

Grants are awarded by the Trust cognisant of the wishes of the settlor expressed during her lifetime. All applications for grants are considered at full Trustees' meetings and confirmed or ratified thereat. However, grants for smaller amounts and those particularly relevant to the North East of England are considered by the Trustees residing in that area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust made grants to 108 different organisations during the year with individual awards ranging from £100 to £100,000. These grants were made to a very diverse group of organisations throughout the country and helped them to fund their activities either on a capital or revenue basis. A full list of the grants can be found in note 6 to the accounts.

During the year four properties were purchased to house refugees. The net surplus rental income after the deduction of costs from these properties, is directed for the benefit of St George's Church, Jesmond, Newcastle under a memorandum of understanding. This is included in the grants listed in note 6.

Investment performance

The Trust holds a wide range of investments which are managed by two different stockbrokers who hold roughly 50% of the investments each. During the year the value of the investments reduced by approximately 14%. The investments achieved an average income of 3.3% during the year.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023

FINANCIAL REVIEW

Results for the Year

The Statement of Financial Activities shows a deficit of £3,937,049 (2022 - £1,302,180 surplus). This is after deducting the net realised and unrealised losses on the investment assets. When comparing income to expenditure the Trust made a surplus of £226,178. The Trustees are fully aware of the volatility of the stock market but these risks are partly mitigated by the management of the stockbrokers and should the investments fall the Trustees will reduce the volume of grants accordingly.

The net surplus rents received was £10,770 and a grant for this amount was paid to the PCC of St. George's Church during the year.

At the end of the year the balance sheet shows total unrestricted funds of £31,791,132 (2022 - £35,728,181). The balance on the restricted fund was nil.

The chief sources of income for the year were from royalties and investment income.

Investment policy and objectives

J M Finn & Co and Investec have been appointed by the Trustees to manage the investments of the Charity. The fund manager reports to the Trustees on a regular basis as well as meeting with the Trustees regularly. The Trustees consider the choice of suggested investment additions where necessary and are sensitive to any ethical concerns. The investment objectives are to provide the Trust with sufficient income to make grants to organisations.

Reserves policy

The Trustees plan to build up reserves as it is anticipated that future royalty income will decline over a period of time. The general intentions of the Trustees are to pay out the majority of the income on an annual basis. All reserves are unrestricted and at the year end amounted to £31,791,132..

FUTURE PLANS

Future Developments

The Trustees will seek to maximise the royalty income and continue to invest the funds appropriately so that they can provide grants to further the objects of the Charity. Having purchased 4 properties during 2022/23 the charity is in the process of purchasing 2 further properties in Newcastle Upon Tyne for a total cost of approximately £310,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The governing document is a Trust Deed dated 10th January 1977.

Recruitment and appointment of new trustees

The Trustees seek to ensure that the needs of the Charity are appropriately reflected through the diversity of the trustee body. When recruiting new Trustees, the Trustees look at what skills, knowledge and experience are needed to ensure that the Charity is well governed and run effectively and efficiently. An assessment of the skills of the current Trustees is made to identify any gaps to be filled.

New Trustees are generally recruited by personal recommendations, and are made aware of the practical work of the Charity, mainly by discussions with the existing Trustees and by being given copies of key documents, including copies of the Trust Deed, minutes of Trustee's meetings and copies of past accounts. All Trustees are made aware of their responsibilities as Trustees and the requirements thereof.

Organisational structure

Proceedings of the Trustees are governed by the Trust Deed and the Charity is organised so that the Trustees meet regularly to manage its affairs.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees actively review, on a regular basis, the major risks which the charity faces and believe that maintaining the free reserves at current levels, combined with the annual audit will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

272895

Principal address

Messrs Thomas Magnay & Co
8 St Mary's Green
Whickham
Newcastle-upon-Tyne
NE16 4DN

Trustees

P Magnay
D S S Hawkins
D E Sallows
P H L Mallen

Auditors

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Solicitors

Thomas Magnay & Co. LLP
8 St Mary's Green
Wickham
Newcastle-upon-Tyne
NE16 4DN

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers and Stockbrokers

HSBC
94 Terminus Road
Eastbourne
East Sussex
BN21 3ND

Investec
30 Gresham Street
London
EC2V 7QN

JM Finn
25 Copthall Avenue
London
EC2R 7AH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by order of the board of trustees on 25th October 2023 and signed on its behalf by:

D E Sallows - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Catherine Cookson Charitable Trust (the 'charity') for the year ended 5th April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detect irregularities.
- Identifying, reviewing and testing of journal entries.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.
- Reviewing minutes of Board Meetings for known or suspected instances of non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from that events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other Matter

Your attention is drawn to the fact that the charity has prepared 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 now been withdrawn.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CATHERINE COOKSON CHARITABLE TRUST**

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

26th October 2023

THE CATHERINE COOKSON CHARITABLE TRUST

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

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	<i>2022 Total funds £</i>
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	181,034	-	181,034	137,257
Investment income	3	884,702	17,745	902,447	899,161
Other income		2,303	-	2,303	-
Total		1,068,039	17,745	1,085,784	1,036,418
EXPENDITURE ON					
Raising funds	4	171,195	6,975	178,170	193,983
Charitable activities	5				
Grant related support costs		69,891	-	69,891	63,289
Grants payable in furtherance of the Charity's objects		600,775	10,770	611,545	713,450
Total		841,861	17,745	859,606	970,722
Net gains/(losses) on investments		(4,163,227)	-	(4,163,227)	1,236,484
NET INCOME/(EXPENDITURE)		(3,937,049)	-	(3,937,049)	1,302,180
RECONCILIATION OF FUNDS					
Total funds brought forward		35,728,181	-	35,728,181	34,426,001
TOTAL FUNDS CARRIED FORWARD		31,791,132	-	31,791,132	35,728,181

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

BALANCE SHEET 5TH APRIL 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments					
Investments	10	30,009,619	-	30,009,619	34,906,441
Investment property	11	1,022,384	-	1,022,384	-
		31,032,003	-	31,032,003	34,906,441
CURRENT ASSETS					
Debtors	12	61,302	-	61,302	27,712
Cash at bank		801,283	-	801,283	829,974
		862,585	-	862,585	857,686
CREDITORS					
Amounts falling due within one year	13	(103,456)	-	(103,456)	(35,946)
NET CURRENT ASSETS		759,129	-	759,129	821,740
TOTAL ASSETS LESS CURRENT LIABILITIES		31,791,132	-	31,791,132	35,728,181
NET ASSETS		31,791,132	-	31,791,132	35,728,181
FUNDS	14				
Unrestricted funds				31,791,132	35,728,181
TOTAL FUNDS				31,791,132	35,728,181

The financial statements were approved by the Board of Trustees and authorised for issue on 25th October 2023 and were signed on its behalf by:

D E Sallows - Trustee

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	16	(639,711)	(831,839)
Tax paid		398	(398)
Net cash used in operating activities		(639,313)	(832,237)
Cash flows from investing activities			
Purchase of fixed asset investments		(8,435,230)	(9,386,115)
Purchase of investment property		(1,018,384)	(4,000)
Sale of fixed asset investments		9,168,825	9,918,973
Interest received		895,411	914,162
Net cash provided by investing activities		610,622	1,443,020
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(28,691)	610,783
		829,974	219,191
Cash and cash equivalents at the end of the reporting period		801,283	829,974

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash at bank and with stockbrokers

Cash at bank and with stockbrokers includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

2. OTHER TRADING ACTIVITIES

	2023	<i>2022</i>
	£	<i>£</i>
Royalties received	<u>181,034</u>	<i><u>137,257</u></i>

3. INVESTMENT INCOME

	2023	<i>2022</i>
	£	<i>£</i>
Rents received	17,745	<i>-</i>
Income from cash investments	2,512	<i>4</i>
Income from listed investments	<u>882,190</u>	<i><u>899,157</u></i>
	<u>902,447</u>	<i><u>899,161</u></i>

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

4. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Commission	58,487	55,906
Property costs	6,975	-
	<u>65,462</u>	<u>55,906</u>

Investment management costs

	2023	2022
	£	£
Investment management	112,134	129,236
Exchange rate differences	480	6,355
Foreign exchange charges	94	2,486
	<u>112,708</u>	<u>138,077</u>

Aggregate amounts	<u>178,170</u>	<u>193,983</u>
-------------------	-----------------------	-----------------------

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant related support costs	57,394	-	12,497	69,891
Grants payable in furtherance of the Charity's objects	-	611,545	-	611,545
	<u>57,394</u>	<u>611,545</u>	<u>12,497</u>	<u>681,436</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable in furtherance of the Charity's objects	<u>611,545</u>	<u>713,450</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Education and Training	7,150	13,100
Medical, Health and Sickness	181,500	417,850
Religious Activities	13,520	14,000
Animal Welfare	1,000	15,000
Children and Young People	14,390	26,900
Disability	196,250	16,750
Arts and Culture	46,800	9,250
Other Charities/Voluntary Bodies	150,935	200,600
	<u>611,545</u>	<u>713,450</u>

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023****6. GRANTS PAYABLE - continued****Education and Training**

Friends of High Clarence	250
Galileo Academy Trust (John E Batty School)	250
Harrowgate Hill Primary School	250
Human Values Foundation	1,000
Jarrow Cross C of E Primary	250
Jax Story	500
London Hearts	900
My Sisters' Kitchen	1,000
Read Easy UK	1,000
Reinvented with Friends	500
Solidarity Farm	500
St Aloysius School Hebburn	500
St Francis CE (Aided) Junior School	250
	7,150

Medical, Health and Sickness

Action Medical Research	3,000
Batten Disease Family Association	2,000
Beep Doctors (Basics Cumbria)	2,000
Bone Cancer Research Trust	3,000
Crohn's & Colitis UK	3,000
Eyes Open	500
Great Western Air Ambulance	2,000
Hospice Care North Northumberland	2,000
Jessica's Sarcoma Awareness	12,000
Leo's	500
MACS	500
Marie Curie	60,000
Moorfields Eye Charity	50,000
National Kidney Federation	500
Retina UK	2,000
Royal Victoria Infirmary Paediatric Allergy Department	3,000
St Wilfrid's Hospice (Eastbourne)	3,000
The Children's Air Ambulance	3,500
The Darlington & District Hospice Movement	2,500
The Encephalitis Society	5,000
The Hampshire Medical Fund	3,000
The Institute of Cancer Research	5,000
The Sick Children's Trust	1,000
Versus Arthritis	10,000
Zoe's Place Baby Hospice	2,500
	181,500

Religious Activities

Christ Church, Blacklands and St Andrew	1,000
Christ Church, Felling	500
Jewish Community Council of Gateshead	250
Teeside Vineyard Church	1,000
The PCC of St. George's Church, Jesmond	10,770
	13,520

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023****6. GRANTS PAYABLE - continued****Animal Welfare**

Dog and Cat Shelter	1,000
	1,000

Children and Young People

1st Whittingham BP Scout Group	500
Children North East	1,000
High Sheriff of Northeasterly Youth Against Crime Award Scheme	1,000
Northumbria Army Cadet Force	500
ROCSOLID	2,000
Sailors Childrens Society	500
Save the Children	2,000
Siblings Together	400
Slamfresh	1,000
Starr in the Community	1,000
Tall Ships Youth Trust	1,500
The Kayaks	500
The Prince's Trust	2,240
Trinity Youth and Children's Project	500
Wansbeck District Explorer Scout Unit (from 2020/21 unrepresented)	(250)
	14,390

Disability

Autistica	500
Alzheimer's Research	50,000
Cauldwell Children	500
Contact	250
Designability	100,000
Guide Dogs	1,000
Handicapped Children's Action Group	500
Hearing Dogs for Deaf People	1,000
Heel and Toe Children's Charity	5,000
JPC Community Farm	500
Little Treasures	500
Martha Trust	3,000
Newlife	500
North East Dementia Care (Sunderland)	3,000
RNIB	25,000
The Percy Hedley Foundation	5,000
	196,250

Arts and Culture

Alphabetti Theatre	5,000
Elliott Smith Dance	1,000
Hartlepool Stage Society (unrepresented from 2020/21)	(2,500)
Keel Row Productions	3,000
Leaf Hall Community Arts Centre	15,000
Live Theatre	21,000
Mahogany Opera Group	500
Music at Paxton	800
Scottish Opera	2,000
The Durham Singers	500
Walker Majestics	500
	46,800

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2023

6. GRANTS PAYABLE - continued

Other Charities/Voluntary Bodies

Bamburgh Parish Council	11,000
Bamburgh Pavilion	5,000
Computeraid (unpresented from 2021/22)	(1,500)
Cullercoats Watch House	1,000
Food Lifeline	250
Framwellgate Moor Youth & Community Association	1,000
Hosking Houses Trust	500
Hospitality & Hope	1,000
Lake District Foundation	985
Locomotion	100,000
Pennywell Neighbourhood Centre	600
Plain Sailing for Heroes	2,500
Reach Out Retreat	500
Seahouses Development Trust	3,000
South Shields FC Foundation	500
Tanfield Railway Trust	10,000
The British Forces Foundation	1,000
The English Heritage Trust	3,000
The Light Dragoons Charitable Trust	2,000
The Marske Centre	500
The Police Community Clubs of Great Britain	2,000
Ushaw College	1,000
Wag and Company North East Friendship Dogs	3,000
Welcome to our Future	100
West Jesmond Allotment Association	2,000
	150,935

Total Grants Payable

611,545

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grant related support costs	188	12,309	12,497

Support costs, included in the above, are as follows:

Finance

	2023	2022
	Grant related support costs £	Total activities £
Bank charges	188	210

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2023

7. SUPPORT COSTS - continued Governance costs

	2023	2022
	Grant related support costs	Total activities
	£	£
Audit fees	1,704	1,620
Accountancy and bookkeeping	10,605	9,705
	12,309	11,325

8. TRUSTEES' REMUNERATION AND BENEFITS

D.E. Sallows is a partner in Gibbons Mannington & Phipps LLP who provide accountancy and bookkeeping services to the Trust. Fees due to the firm during the year to 5th April 2023 were £33,814 (2022 - £33,803). The amount outstanding at 5 April 2023 was £14,179.

P. Magnay is a partner in Thomas Magnay and Co. LLP who provide legal and secretarial services to the Trust. Fees due to the firm during the year to 5th April 2023 were £28,175 (2022 - £25,916). The amount outstanding at 5 April 2023 was £8,552.

9. STAFF COSTS

There were no staff costs for the year ended 5th April 2023 nor for the year ended 5th April 2022.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2022	34,906,441
Additions	8,435,230
Disposals	(10,058,011)
Revaluations	(3,274,041)
At 5th April 2023	30,009,619
NET BOOK VALUE	
At 5th April 2023	30,009,619
At 5th April 2022	34,906,441

Investment assets are represented by:

	2023 £	2022 £
UK bonds, fixed interest, preference shares and government stocks	2,496,936	2,605,000
UK equities and property	7,360,217	12,586,897
Overseas fixed interest	1,443,497	476,784
Overseas equities	14,030,715	14,553,446
Alternative assets	4,678,254	4,684,314
	30,009,619	34,906,441

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

10. FIXED ASSET INVESTMENTS - continued

	2023	2022
	£	£
Historical cost of investments	<u>26,586,628</u>	<u>25,994,390</u>

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	<u>1,022,384</u>
At 5th April 2023	<u>1,022,384</u>
NET BOOK VALUE	
At 5th April 2023	<u>1,022,384</u>
At 5th April 2022	<u>-</u>

The trustee's have considered the valuation of the investment property at the balance sheet date and consider the market value to be unchanged from the cost of the properties as they were purchased less than 12 months earlier.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	50,000	4,000
Interest accrued	11,302	22,011
Tax	-	398
VAT	-	1,303
	<u>61,302</u>	<u>27,712</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
VAT	2,817	-
Other creditors	100,639	35,946
	<u>103,456</u>	<u>35,946</u>

14. MOVEMENT IN FUNDS

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
Unrestricted funds			
General fund	35,728,181	(3,937,049)	31,791,132
TOTAL FUNDS	<u>35,728,181</u>	<u>(3,937,049)</u>	<u>31,791,132</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,068,039	(841,861)	(4,163,227)	(3,937,049)
Restricted funds				
The PCC of St George's Church	17,745	(17,745)	-	-
TOTAL FUNDS	<u>1,085,784</u>	<u>(859,606)</u>	<u>(4,163,227)</u>	<u>(3,937,049)</u>

Comparatives for movement in funds

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	34,426,001	1,302,180	35,728,181
TOTAL FUNDS	<u>34,426,001</u>	<u>1,302,180</u>	<u>35,728,181</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,036,418	(970,722)	1,236,484	1,302,180
TOTAL FUNDS	<u>1,036,418</u>	<u>(970,722)</u>	<u>1,236,484</u>	<u>1,302,180</u>

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2023

14. MOVEMENT IN FUNDS - continued

In 2022/23 a memorandum of understanding was signed that the trust has offered to donate net surplus rental income received in order to provide certain financial support to The PCC of St. George's Church, Jesmond. A restricted fund was therefore set up to transfer the net surplus rents.

15. RELATED PARTY DISCLOSURES

Other than as disclosed in note 8 to the accounts, there were no related party transactions for the year ended 5th April 2023.

16. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(3,937,049)	1,302,180
Adjustments for:		
Losses/(gain) on investments	3,274,041	(630,401)
Interest received	(895,411)	(914,162)
Revaluation of investments	889,186	(606,083)
(Increase)/Decrease in accrued interest	10,709	15,001
(Increase)/decrease in debtors	(48,697)	410
Increase in creditors	67,510	1,216
Net cash used in operations	(639,711)	(831,839)

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/22 £	Cash flow £	At 5/4/23 £
Net cash			
Cash at bank	829,974	(28,691)	801,283
	829,974	(28,691)	801,283
Total	829,974	(28,691)	801,283

THE CATHERINE COOKSON CHARITABLE TRUST

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Royalties received	181,034	137,257
Investment income		
Rents received	17,745	-
Income from cash investments	2,512	4
Income from listed investments	882,190	899,157
	902,447	899,161
Other income		
Other income	2,303	-
Total incoming resources	1,085,784	1,036,418
EXPENDITURE		
Other trading activities		
Commission	58,487	55,906
Property costs	6,975	-
	65,462	55,906
Investment management costs		
Investment management	112,134	129,236
Exchange rate differences	480	6,355
Foreign exchange charges	94	2,486
	112,708	138,077
Charitable activities		
Trustee's fees and expenses for consideration of grant applications etc	51,384	50,014
Website costs	5,836	1,600
Sundries	174	140
Grants payable	611,545	713,450
	668,939	765,204
Support costs		
Finance		
Bank charges	188	210
Governance costs		
Audit fees	1,704	1,620
Accountancy and bookkeeping	10,605	9,705
	12,309	11,325
Total resources expended	859,606	970,722
Net income before gains and losses	226,178	65,696

This page does not form part of the statutory financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

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

	2023 £	2022 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(889,186)	630,401
Net (expenditure)/income	(663,008)	696,097

This page does not form part of the statutory financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

England & Wales - Charity number 272895

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022
FOR
THE CATHERINE COOKSON CHARITABLE TRUST**

THE CATHERINE COOKSON CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 20
Detailed Statement of Financial Activities	21 to 22

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5th April 2022. The trustees have adopted the provisions of 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

Objectives and aims

The aim of The Catherine Cookson Charitable Trust is to apply the income and capital to such Charities or other charitable causes at the discretion of the Trustees, cognisant of any wishes expressed by the Settlor during her lifetime.

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust carries out these objectives by offering financial support to suitable organisations.

Public benefit

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grantmaking

Grants are awarded by the Trust cognisant of the wishes of the settlor expressed during her lifetime. All applications for grants are considered at full Trustees' meetings and confirmed or ratified thereat. Grants for smaller amounts and those particularly relevant to the North East of England, however are considered by the Trustees residing in that area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust made grants to 92 different organisations during the year with individual awards ranging from £250 to £250,000. These grants were made to a very diverse group of organisations throughout the country and helped them to fund their activities either on a capital or revenue basis. A full list of the grants can be found in note 6 to the accounts.

Investment performance

The Trust holds a wide range of investments which are managed by two different stockbrokers who hold roughly 50% of the investments each. During the year the value of the investments increased by approximately 2%. The investments achieved an average income of 2.6% during the year.

FINANCIAL REVIEW

Results for the Year

The Statement of Financial Activities shows a surplus of £1,302,180 (2021 - £6,336,276). This is after adding the net gains on the investment assets. When comparing income to expenditure the Trust made a surplus of £65,696. The Trustees are fully aware of the volatility of the stock market but these risks are partly mitigated by the management of the stockbrokers and should the investments fall the Trustees will reduce the volume of grants accordingly.

At the end of the year the balance sheet shows total unrestricted funds of £35,728,181 (2021 - £34,426,001).

The chief sources of income for the year were from royalties and investment income.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022

FINANCIAL REVIEW

Investment policy and objectives

J M Finn & Co and Investec have been appointed by the Trustees to manage the investments of the Charity. The fund manager reports to the Trustees on a regular basis as well as meeting with the Trustees regularly. The Trustees consider the choice of suggested investment additions where necessary and are sensitive to any ethical concerns. The investment objectives are to provide the Trust with sufficient income to make grants to organisations.

Reserves policy

The Trustees plan to build up reserves as it is anticipated that future royalty income will decline over a period of time. The general intentions of the Trustees are to pay out the majority of the income on an annual basis. All reserves are unrestricted and at the year end amounted to £35,728,181.

FUTURE PLANS

Future Developments

The Trustees will seek to maximise the royalty income and continue to invest the funds appropriately so that they can provide grants to further the objects of the Charity. The charity is in the process of purchasing 4 properties in Newcastle Upon Tyne which will be used to provide accommodation for Ukrainian refugees. Local agents will be instructed to manage the properties, collect rents and attend to outgoings. The trustees have agreed that any surplus income could be directed for the benefit of St Georges Church, Jesmond, Newcastle, at the Trustees' discretion. The cost of all four properties will be in the region of £1,070,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The governing document is a Trust Deed dated 10th January 1977.

Recruitment and appointment of new trustees

The Trustees seek to ensure that the needs of the Charity are appropriately reflected through the diversity of the trustee body. When recruiting new Trustees, the Trustees look at what skills, knowledge and experience are needed to ensure that the Charity is well governed and run effectively and efficiently. An assessment of the skills of the current Trustees is made to identify any gaps to be filled.

New Trustees are generally recruited by personal recommendations, and are made aware of the practical work of the Charity, mainly by discussions with the existing Trustees and by being given copies of key documents, including copies of the Trust Deed, minutes of Trustee's meetings and copies of past accounts. All Trustees are made aware of their responsibilities as Trustees and the requirements thereof.

Organisational structure

Proceedings of the Trustees are governed by the Trust Deed and the Charity is organised so that the Trustees meet regularly to manage its affairs.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees actively review, on a regular basis, the major risks which the charity faces and believe that maintaining the free reserves at current levels, combined with the annual audit will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the risks.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

272895

Principal address

Messrs Thomas Magnay & Co
8 St Mary's Green
Whickham
Newcastle-upon-Tyne
NE16 4DN

Trustees

P Magnay
D S S Hawkins
D E Sallows
P H L Mallen

Auditors

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Solicitors

Thomas Magnay & Co. LLP
8 St Mary's Green
Wickham
Newcastle-upon-Tyne
NE16 4DN

Bankers and Stockbrokers

HSBC
94 Terminus Road
Eastbourne
East Sussex
BN21 3ND

Investec
30 Gresham Street
London
EC2V 7QN

JM Finn
25 Copthall Avenue
London
EC2R 7AH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by order of the board of trustees on 29th November 2022 and signed on its behalf by:

D E Sallows - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Catherine Cookson Charitable Trust (the 'charity') for the year ended 5th April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detect irregularities.
- Identifying, reviewing and testing of journal entries.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.
- Reviewing minutes of Board Meetings for known or suspected instances of non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from that events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other Matter

Your attention is drawn to the fact that the charity has prepared 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 now been withdrawn.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CATHERINE COOKSON CHARITABLE TRUST**

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

30th November 2022

THE CATHERINE COOKSON CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022**

		2022 Unrestricted fund £	<i>2021 Total funds £</i>
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	137,257	<i>120,361</i>
Investment income	3	899,161	<i>884,001</i>
Total		1,036,418	<i>1,004,362</i>
EXPENDITURE ON			
Raising funds	4	193,983	<i>178,540</i>
Charitable activities	5		
Grant related support costs		63,289	<i>64,981</i>
Grants payable in furtherance of the Charity's objects		713,450	<i>1,033,250</i>
Total		970,722	<i>1,276,771</i>
Net gains on investments		1,236,484	<i>6,608,685</i>
NET INCOME		1,302,180	<i>6,336,276</i>
RECONCILIATION OF FUNDS			
Total funds brought forward		34,426,001	<i>28,089,725</i>
TOTAL FUNDS CARRIED FORWARD		35,728,181	<i>34,426,001</i>

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

BALANCE SHEET 5TH APRIL 2022

			2022 Unrestricted fund £	<i>2021 Total funds £</i>
FIXED ASSETS	Notes			
Investments	10		34,906,441	34,202,815
CURRENT ASSETS				
Debtors	11		27,712	38,725
Cash at bank			829,974	219,191
			857,686	257,916
CREDITORS				
Amounts falling due within one year	12		(35,946)	(34,730)
NET CURRENT ASSETS			821,740	223,186
TOTAL ASSETS LESS CURRENT LIABILITIES			35,728,181	34,426,001
NET ASSETS			35,728,181	34,426,001
FUNDS	13			
Unrestricted funds			35,728,181	34,426,001
TOTAL FUNDS			35,728,181	34,426,001

The financial statements were approved by the Board of Trustees and authorised for issue on 29th November 2022 and were signed on its behalf by:

D E Sallows - Trustee

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	15	(831,839)	<i>(1,139,705)</i>
Tax paid		(398)	<i>596</i>
Net cash used in operating activities		(832,237)	<i>(1,139,109)</i>
Cash flows from investing activities			
Purchase of fixed asset investments		(9,386,115)	<i>(6,384,435)</i>
Purchase of investment property		(4,000)	<i>-</i>
Sale of fixed asset investments		9,918,973	<i>5,567,867</i>
Interest received		936,173	<i>890,785</i>
Dividends received		(22,011)	<i>-</i>
Net cash provided by investing activities		1,443,020	<i>74,217</i>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		610,783	<i>(1,064,892)</i>
		219,191	<i>1,284,083</i>
Cash and cash equivalents at the end of the reporting period		829,974	<i>219,191</i>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash at bank and with stockbrokers

Cash at bank and with stockbrokers includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

2. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Royalties received	<u>137,257</u>	<u>120,361</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Income from cash investments	4	34
Income from listed investments	<u>899,157</u>	<u>883,967</u>
	<u>899,161</u>	<u>884,001</u>

4. RAISING FUNDS

Other trading activities

	2022 £	2021 £
Commission	<u>55,906</u>	<u>49,320</u>

Investment management costs

	2022 £	2021 £
Investment management	129,236	129,220
Exchange rate differences	6,355	-
Foreign exchange charges	<u>2,486</u>	<u>-</u>
	<u>138,077</u>	<u>129,220</u>

Aggregate amounts	<u>193,983</u>	<u>178,540</u>
-------------------	----------------	----------------

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant related support costs	51,754	-	11,535	63,289
Grants payable in furtherance of the Charity's objects	-	713,450	-	713,450
	51,754	713,450	11,535	776,739

6. GRANTS PAYABLE

	2022 £	2021 £
Grants payable in furtherance of the Charity's objects	713,450	1,033,250

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Education and Training	13,100	222,650
Medical, Health and Sickness	417,850	171,200
Religious Activities	14,000	128,050
Animal Welfare	15,000	3,850
Children and Young People	26,900	56,300
Disability	16,750	200,200
Arts and Culture	9,250	145,150
Other Charities/Voluntary Bodies	200,600	105,850
	713,450	1,033,250

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022****6. GRANTS PAYABLE - continued****Education and Training**

Inspiring Minds	2,500
Kells Lane Primary School	1,500
MAP	500
Shiremoor Primary School	1,300
St Gregory's R C Primary School	1,000
The Duchess's High School Trust	3,000
The Keppleway Trust	3,000
West End Schools Trust - Replacement for cheque written back 2020/21	300

13,100

Medical, Health and Sickness

Blue Sky Trust	1,000
Bowel Research UK	10,000
Brain Tumour Research	10,000
British Acoustic Neuroma Association	600
Cancer Research UK	250,000
Clowns in the Sky	500
Diabetes UK	2,000
Evelina Children's Hospital	25,000
Interact Stroke Support	500
King's College Hospital	75,000
Methodist Homes Association	4,000
MS Society	2,000
Oxford Breast Buddy Group	5,000
Pumping Marvellous Foundation	1,000
Richmond Fellowship	250
Royal Voluntary Service	500
St John Ambulance	1,000
Swan UK	1,000
The Liver Group Charity	25,000
The North Northumberland Hospice	2,000
The Prince of Wales Hospice	1,000
The Willow Foundation	500

417,850

Religious Activities

Fulwell Methodist Church	5,000
John the Baptist Alnmouth	1,000
Mothers' Union	3,000
Newcastle City Centre Chaplains	500
St Andrew's Methodist Church	500
Stranton Parochial Church Council	4,000

14,000

Animal Welfare

Chillingham Wild Cattle Association	3,000
Dogs Trust	500
Farplace Animal Rescue	5,000
RSPB England	5,000
The Donkey Sanctuary	1,000
The Scottish Sea Bird Centre	500

15,000

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022****6. GRANTS PAYABLE - continued****Children and Young People**

12th Darlington Scouts (from 2020/21 unrepresented)	(1,000)
Brandon Carriside Youth & Comm Project Brandon	3,000
Community @NE66 Charitable Trust	3,000
Depaul UK	500
Happy Days	1,000
Newburn Sea Cadets	14,000
The Children's Foundation	5,000
The Children's Trust	500
The Key	600
The Police Community Clubs of Great Britain	300
	26,900

Disability

3H Fund	1,000
Blind in Business	250
Brainwave	1,000
Disabled Sailors Association	500
Go Kids Go	1,000
Guide Dogs for the Blind Association	500
Minerva Northumberland Ltd	500
Ouseburn Charity Farm Ltd	2,000
Seeing Dogs	5,000
The Kayaks	5,000
	16,750

Arts and Culture

Frozen Light Theatre	1,000
Hastings Litfest	500
Kelly Henry School of Irish Dance	1,000
Moore Arts	2,000
Newbiggin Arts Centre	250
North of England Brass Band Championships	500
The Vulture Club	1,000
Whitehaven Theatre Group Trust	3,000
	9,250

Other Charities/Voluntary Bodies

324 (South Shields) Air Squadron RAFA	500
ABF The Soldiers' Charity	1,000
Acts	3,500
Bamburgh Pavilion Association	60,000
Computer Aid	1,500
Cruse Bereavement Support	3,000
Ellingham Village Hall	25,000
Emmaus - North East	5,000
Friends of Jesmond Library	30,000
Greater Morpeth Development Trust	1,000
Haven Tyneside	2,000
Jesmond Dene Real Tennis Club	50,000
Mission to Seafarers	500
Norton Sports Charity	2,000
National Search & Rescue Dog Association	500
The Community Foundation (High Sheriff of Northumberland)	1,000
The Community Foundation (High Sheriff of Tyne & Wear)	1,000
The Police Community Clubs of Great Britain	1,500

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2022

6. GRANTS PAYABLE - continued

Thornley Close Football Club	500
TVCP	2,500
Tyne Rivers Trust	1,000
Walk & Talk Trust	3,000
Works 4 You	4,600
	<u>200,600</u>
Total Grants Payable	<u>713,450</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grant related support costs	<u>210</u>	<u>11,325</u>	<u>11,535</u>

Support costs, included in the above, are as follows:

Finance

	2022	2021
	Grant related support costs	Total activities
	£	£
Bank charges	<u>210</u>	<u>316</u>

Governance costs

	2022	2021
	Grant related support costs	Total activities
	£	£
Audit fees	<u>1,620</u>	<u>1,560</u>
Accountancy and bookkeeping	<u>9,705</u>	<u>7,953</u>
	<u>11,325</u>	<u>9,513</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

D.E. Sallows is a partner in Gibbons Mannington & Phipps LLP who provide accountancy and bookkeeping services to the Trust. Fees due to the firm during the year to 5th April 2022 were £33,803 (2021 - £34,280). The amount outstanding at 5 April 2022 was £12,903.

P. Magnay is a partner in Thomas Magnay and Co. LLP who provide legal and secretarial services to the Trust. Fees due to the firm during the year to 5th April 2022 were £25,916 (2021 - £27,225). The amount outstanding at 5 April 2022 was £6,765.

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2022

9. STAFF COSTS

There were no staff costs for the year ended 5th April 2022 nor for the year ended 5th April 2021.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2021	34,202,815
Additions	9,386,115
Disposals	(9,288,572)
Revaluations	606,083
At 5th April 2022	34,906,441
NET BOOK VALUE	
At 5th April 2022	34,906,441
At 5th April 2021	34,202,815

Investment assets are represented by:

	2022 £	2021 £
UK bonds, fixed interest, preference shares and government stocks	2,605,000	3,874,506
UK equities and property	12,586,897	14,045,320
Overseas fixed interest	476,784	292,683
Overseas equities	14,553,446	12,231,068
Alternative assets	4,684,314	3,759,238
	34,906,441	34,202,815
	2022 £	2021 £
Historical cost of investments	25,994,390	24,392,087

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	4,000	-
Interest accrued	22,011	37,012
Tax	398	-
VAT	1,303	1,713
	27,712	38,725

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	<i>2021</i>
	£	£
Other creditors	<u>35,946</u>	<u>34,730</u>

13. MOVEMENT IN FUNDS

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	34,426,001	1,302,180	35,728,181
TOTAL FUNDS	<u>34,426,001</u>	<u>1,302,180</u>	<u>35,728,181</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,036,418	(970,722)	1,236,484	1,302,180
TOTAL FUNDS	<u>1,036,418</u>	<u>(970,722)</u>	<u>1,236,484</u>	<u>1,302,180</u>

Comparatives for movement in funds

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	28,089,725	6,336,276	34,426,001
TOTAL FUNDS	<u>28,089,725</u>	<u>6,336,276</u>	<u>34,426,001</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,004,362	(1,276,771)	6,608,685	6,336,276
TOTAL FUNDS	<u>1,004,362</u>	<u>(1,276,771)</u>	<u>6,608,685</u>	<u>6,336,276</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	28,089,725	7,638,456	35,728,181
TOTAL FUNDS	<u>28,089,725</u>	<u>7,638,456</u>	<u>35,728,181</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,040,780	(2,247,493)	7,845,169	7,638,456
TOTAL FUNDS	<u>2,040,780</u>	<u>(2,247,493)</u>	<u>7,845,169</u>	<u>7,638,456</u>

14. RELATED PARTY DISCLOSURES

Other than as disclosed in note 8 to the accounts, there were no related party transactions for the year ended 5th April 2022.

15. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,302,180	6,336,276
Adjustments for:		
Gain on investments	(630,401)	(475,926)
Interest received	(936,173)	(890,785)
Dividends received	22,011	-
Revaluation of investments	(606,083)	(6,132,759)
(Increase)/Decrease in accrued interest	15,001	6,784
Decrease/(increase) in debtors	410	(1,526)
Increase in creditors	1,216	18,231
Net cash used in operations	<u>(831,839)</u>	<u>(1,139,705)</u>

16.. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/21 £	Cash flow £	At 5/4/22 £
Net cash			
Cash at bank	219,191	610,783	829,974
	<u>219,191</u>	<u>610,783</u>	<u>829,974</u>

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

16.. ANALYSIS OF CHANGES IN NET FUNDS - continued
Total

219,191

610,783

829,974

THE CATHERINE COOKSON CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Other trading activities		
Royalties received	137,257	120,361
Investment income		
Income from cash investments	4	34
Income from listed investments	899,157	883,967
	899,161	884,001
Total incoming resources	1,036,418	1,004,362
EXPENDITURE		
Other trading activities		
Commission	55,906	49,320
Investment management costs		
Investment management	129,236	129,220
Exchange rate differences	6,355	-
Foreign exchange charges	2,486	-
	138,077	129,220
Charitable activities		
Trustee's fees and expenses for consideration of grant applications etc	50,014	53,552
Website costs	1,600	1,600
Sundries	140	-
Grants payable	713,450	1,033,250
	765,204	1,088,402
Support costs		
Finance		
Bank charges	210	316
Governance costs		
Audit fees	1,620	1,560
Accountancy and bookkeeping	9,705	7,953
	11,325	9,513
Total resources expended	970,722	1,276,771
Net income/(expenditure) before gains and losses	65,696	(272,409)
Realised recognised gains and losses		
Carried forward	65,696	(272,409)

This page does not form part of the statutory financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022**

	2022 £	2021 £
Realised recognised gains and losses		
Brought forward	65,696	(272,409)
Realised gains/(losses) on fixed asset investments	630,401	475,926
Net income	696,097	203,517

This page does not form part of the statutory financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

England & Wales - Charity number 272895

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021
FOR
THE CATHERINE COOKSON CHARITABLE TRUST**

THE CATHERINE COOKSON CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 22
Detailed Statement of Financial Activities	23

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. The trustees have adopted the provisions of 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

Objectives and aims

The aim of The Catherine Cookson Charitable Trust is to apply the income and capital to such Charities or other charitable causes at the discretion of the Trustees, cognisant of any wishes expressed by the Settlor during her lifetime.

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust carries out these objectives by offering financial support to suitable organisations.

Public benefit

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grantmaking

Grants are awarded by the Trust cognisant of the wishes of the settlor expressed during her lifetime. All applications for grants are considered at full Trustees' meetings and confirmed or ratified thereat. Grants for smaller amounts and those particularly relevant to the North East of England, however are considered by the Trustees residing in that area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust made grants to 185 different organisations during the year with individual awards ranging from £100 to £120,000. These grants were made to a very diverse group of organisations throughout the country and helped them to fund their activities either on a capital or revenue basis. Despite the reduction to investment income due to the Covid 19 pandemic, the trustees still agreed to make grants which exceeded the income of the trust in order to continue to show its support to organisations through the pandemic. A full list of the grants can be found in note 6 to the accounts.

Investment performance

The Trust holds a wide range of investments which are managed by two different stockbrokers who hold roughly 50% of the investments each. During the year the value of the investments increased by approximately 10%. This reversed the reduction at 5 April 2020 which was caused by the Covid 19 pandemic and associated stock market crash. The investments achieved an average income of 2.9% during the year.

FINANCIAL REVIEW

Results for the Year

The Statement of Financial Activities shows a surplus of £6,336,276 (deficit £4,526,069 - 2020). This is after adding the net gains on the investment assets. When comparing income to expenditure the Trust made a deficit of £272,409 as it again distributed more in grants than its income. The Trustees are fully aware of the volatility of the stock market but these risks are partly mitigated by the management of the stockbrokers and should the investments fall the Trustees will reduce the volume of grants accordingly.

At the end of the year the balance sheet shows total unrestricted funds of £34,426,001 (2020 - £28,089,725).

The chief sources of income for the year were from royalties received, dividends and interest received on bank deposit accounts and government treasury stock.

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

FINANCIAL REVIEW

Investment policy and objectives

J M Finn & Co and Investec have been appointed by the Trustees to manage the investments of the Charity. The fund manager reports to the Trustees on a regular basis as well as meeting with the Trustees regularly. The Trustees consider the choice of suggested investment additions where necessary and are sensitive to any ethical concerns. The investment objectives are to provide the Trust with sufficient income to make grants to organisations.

Reserves policy

The Trustees plan to build up reserves as it is anticipated that future royalty income will decline over a period of time. The general intentions of the Trustees are to pay out the majority of the income on an annual basis. All reserves are unrestricted and at the year end amounted to £34,426,001.

FUTURE PLANS

Future Developments

The Trustees will seek to maximise the royalty income and continue to invest the funds appropriately so that they can provide grants to further the objects of the Charity. It is hoped the investment income level will return to those pre-pandemic in the near future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The governing document is a Trust Deed dated 10th January 1977.

Recruitment and appointment of new trustees

The Trustees seek to ensure that the needs of the Charity are appropriately reflected through the diversity of the trustee body. When recruiting new Trustees, the Trustees look at what skills, knowledge and experience are needed to ensure that the Charity is well governed and run effectively and efficiently. An assessment of the skills of the current Trustees is made to identify any gaps to be filled.

New Trustees are generally recruited by personal recommendations, and are made aware of the practical work of the Charity, mainly by discussions with the existing Trustees and by being given copies of key documents, including copies of the Trust Deed, minutes of Trustee's meetings and copies of past accounts. All Trustees are made aware of their responsibilities as Trustees and the requirements thereof.

Organisational structure

Proceedings of the Trustees are governed by the Trust Deed and the Charity is organised so that the Trustees meet regularly to manage its affairs.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees actively review, on a regular basis, the major risks which the charity faces and believe that maintaining the free reserves at current levels, combined with the annual audit will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

272895

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

Principal address

Messrs Thomas Magnay & Co
8 St Mary's Green
Whickham
Newcastle-upon-Tyne
NE16 4DN

Trustees

H F Marshall (resigned 23/3/2021)
P Magnay
D S S Hawkins
D E Sallows
P H L Mallen (appointed 23/3/2021)

Auditors

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Solicitors

Thomas Magnay & Co. LLP
8 St Mary's Green
Wickham
Newcastle-upon-Tyne
NE16 4DN

Bankers and Stockbrokers

HSBC
94 Terminus Road
Eastbourne
East Sussex
BN21 3ND

Investec
30 Gresham Street
London
EC2V 7QN

JM Finn & Co
4 Coleman Street
London
EC2R 5TA

THE CATHERINE COOKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by order of the board of trustees on 23rd November 2021 and signed on its behalf by:

D S S Hawkins - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Catherine Cookson Charitable Trust (the 'charity') for the year ended 5th April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detect irregularities.
- Identifying, reviewing and testing of journal entries.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.
- Reviewing minutes of Board Meetings for known or suspected instances of non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from that events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other Matter

Your attention is drawn to the fact that the charity has prepared 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 now been withdrawn.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CATHERINE COOKSON CHARITABLE TRUST

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price & Company
Chartered Accountants and Statutory Auditor
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

6th December 2021

THE CATHERINE COOKSON CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021**

		2021 Unrestricted fund £	2020 Total funds as restated £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	120,361	132,968
Investment income	3	884,001	1,072,329
Total		1,004,362	1,205,297
EXPENDITURE ON			
Raising funds	4	178,540	161,071
Charitable activities	5		
Grant related support costs		64,981	65,016
Grants payable in furtherance of the Charity's objects		1,033,250	1,320,600
Total		1,276,771	1,546,687
Net gains/(losses) on investments		6,608,685	(4,184,679)
NET INCOME/(EXPENDITURE)		6,336,276	(4,526,069)
RECONCILIATION OF FUNDS			
Total funds brought forward		28,089,725	32,615,794
TOTAL FUNDS CARRIED FORWARD		34,426,001	28,089,725

The notes form part of these financial statements

THE CATHERINE COOKSON CHARITABLE TRUST

**BALANCE SHEET
5TH APRIL 2021**

		2021 Unrestricted fund £	<i>2020 Total funds as restated £</i>
FIXED ASSETS	Notes		
Investments	11	34,202,815	26,777,562
CURRENT ASSETS			
Debtors	12	38,725	44,579
Cash at bank		219,191	1,284,083
		257,916	1,328,662
CREDITORS			
Amounts falling due within one year	13	(34,730)	(16,499)
NET CURRENT ASSETS		223,186	1,312,163
TOTAL ASSETS LESS CURRENT LIABILITIES		34,426,001	28,089,725
NET ASSETS		34,426,001	28,089,725
FUNDS	14		
Unrestricted funds		34,426,001	28,089,725
TOTAL FUNDS		34,426,001	28,089,725

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd November 2021 and were signed on its behalf by:

D S S Hawkins - Trustee

D E Sallows - Trustee

THE CATHERINE COOKSON CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2021**

		2021	2020 <i>as restated</i>
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	16	(1,139,705)	(1,429,982)
Tax paid		596	2,476
Net cash used in operating activities		(1,139,109)	(1,427,506)
Cash flows from investing activities			
Purchase of fixed asset investments		(6,384,435)	(1,859,142)
Sale of fixed asset investments		5,567,867	2,914,084
Interest received		890,785	1,087,579
Net cash provided by investing activities		74,217	2,142,521
Change in cash and cash equivalents in the reporting period		(1,064,892)	715,015
Cash and cash equivalents at the beginning of the reporting period		1,284,083	569,068
Cash and cash equivalents at the end of the reporting period		219,191	1,284,083

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash at bank and with stockbrokers

Cash at bank and with stockbrokers includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**1. ACCOUNTING POLICIES - continued****Debtors****Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

2. OTHER TRADING ACTIVITIES

	2021	<i>2020 as restated</i>
	£	£
Royalties received	<u>120,361</u>	<u>132,968</u>

3. INVESTMENT INCOME

	2021	<i>2020 as restated</i>
	£	£
Income from cash investments	34	311
Income from listed investments	<u>883,967</u>	<u>1,072,018</u>
	<u>884,001</u>	<u>1,072,329</u>

4. RAISING FUNDS**Other trading activities**

	2021	<i>2020 as restated</i>
	£	£
Commission	<u>49,320</u>	<u>42,775</u>

Investment management costs

	2021	<i>2020 as restated</i>
	£	£
Investment management	<u>129,220</u>	<u>118,296</u>
Aggregate amounts	<u>178,540</u>	<u>161,071</u>

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant related support costs	55,152	-	9,829	64,981
Grants payable in furtherance of the Charity's objects	-	1,033,250	-	1,033,250
	55,152	1,033,250	9,829	1,098,231

6. GRANTS PAYABLE

	2021	<i>2020 as restated</i>
	£	£
Grants payable in furtherance of the Charity's objects	1,033,250	1,320,600
The total grants paid to institutions during the year was as follows:		
	2021	<i>2020 as restated</i>
	£	£
Education and Training	222,650	354,500
Medical, Health and Sickness	171,200	299,050
Children and Young People	56,300	26,900
Religious Activities	128,050	69,600
Animal Welfare	3,850	5,000
Disability	200,200	99,600
Arts and Culture	145,150	296,150
Other Charities/Voluntary Bodies	105,850	169,800
	1,033,250	1,320,600

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

6. GRANTS PAYABLE - continued

Education and Training

Action Station South Tyneside	1,000
Building Futures East	1,000
Blyth Resource & Initiative Centre	500
Brandon Primary School PTA	100
Collingwood Foundation	100
Durham School Bursary Fund	25,000
Egglescliffe School	500
Friends of Hexam Priory School (chq w/b in 2019/20 now presented)	1,000
Friends of High Spen Primary School	500
Friends of St Michael R C School	5,000
Friends of St Therese PTA	200
Harton Primary School	50,000
Haskel School	500
Hexham First School	1,150
House of Mercy Middlesbrough	1,500
If U Care Share Foundation	1,000
Newcastle College	100
Newcastle High School for Girls	120,000
Northumberland CVA	500
Park View Project	400
Patchwork Project	300
Pele Trust	500
St Bede's RCVA Primary School	300
St Joseph's R C Primary School	250
The Duchess's High School Trust	250
The Wheels Project	500
University of Sunderland, Faculty of Health, Sciences and Wellbeing	10,000
Wingate Community Nursery School	500
	222,650

Medical, Health and Sickness

4Louis	300
Action for Sick Children	500
Action Medical Research	5,000
Baby Lifeline Limited	500
Beep Fund	3,000
Cardiac Risk in the Young	500
Children's Air Ambulance	1,000
Debra	500
Diabetes UK (from 2019/20 cheque not presented)	(1,000)
DKMS (from 2019/20 cheque not presented)	(500)
Fletcher's Fund	250
Great North Air Ambulance	5,000
Great North Children's Hospital Foundation	250
Hospice Care North Northumberland	2,000
JDRF	500
Jo's Cervical Cancer Trust	250
Kidney Research UK	50,000
Leo's Neonatal	500
Lifelites at St Oswalds	2,000
Macular Society	400
Newcastle Hospitals NHS Foundation Trust	500
St Benedict's Hospice	250
St Mark's Hospital Foundation	5,000

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

6. GRANTS PAYABLE - continued

St Wilfrid's Hospice Eastbourne	2,500
The Children's Heart Unit Fund	35,000
The Royal Marsen Cancer Charity	35,000
Tom's Trust	1,000
Walking with the Wounded	20,000
World Cancer Research Fund	1,000
	171,200

Children and Young People

1st Hartlepool Boys Brigade	400
1st Howden-le-Wear Scout Group	400
2nd Cramlington Scout Group	500
4th Hartlepool Boys Brigade	500
9th Darlington Scouts	500
12th Darlington Scouts	500
18th Islington Scouts	1,000
27th Darlington Scout Group	500
65th Sutherland Scout Group	500
93rd Walkergate Scout Group	1,000
2344 (Longbenton) Squadron Air Cadets	500
2522 Squadron RAF Air Cadets (from 2019/20 unrepresented)	(500)
Alnwick Youth Hostel Ltd	2,000
Berwick Upon Tweed Kids Lego Club (from 2019/20 unrepresented)	(250)
Castletown Scout Group	5,000
Children's Safety Education Foundation	500
Durham Association Boys & Girls Clubs	500
Durham County Scout Council	3,000
Girl Guiding South Shields	500
Holy Trinity Youth and Community Centre	2,000
Keyfund Federation Limited	250
Newcastle Scout Gang Show	3,500
Ocean Youth Trust North	2,500
Read for Good	1,000
Surf Yonder Academy CIC	500
Tall Ships Youth Trust	1,000
Teeside Cloth Nappy Library	500
The Children's Foundation	1,000
Trinity Youth & Children' Project	250
Wallsend Boys Club	25,000
Wallsend Sea Cadets	500
Wansbeck District Explorer Scout Unit	250
YHA (England & Wales)	1,000
	56,300

Religious Activities

Apostleship of the Sea	250
St Cuthbert's Three Church Trail	1,000
Christ Church Parish Centre	2,000
Church Army	1,300
Church of the Venerable Bede	500
Kings Church Darlington	500
Newcastle Cathedral Trust	50,000
Regent Christian Fellowship	1,000
St Aiden's Church Brunton Park	1,000
St Andrew's Church, Corbridge	1,000
St Columba's United Reform Church	1,000

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

6. GRANTS PAYABLE - continued

St George's Church, Jesmond	25,000
St Hilda's Church, Bilsdale	2,500
St James' & St Basil's Church	1,500
St John's Church Shotley	4,000
St Leonards Church Organ Fund	10,000
St Mary's Church, Hexham	500
St Olave's Church, Marygate	5,000
Wylam St Oswin's Church	20,000

128,050

Animal Welfare

Dog & Cat Shelter	1,500
Durham Wildlife Trust	1,000
Harper Aspery Wildlife Rescue	250
Northumbrian Hedgehog Rescue Trust	100
Stephney Bank Stables	1,000

3,850

Disability

Beyond Limits	500
Clart About Sensory Cafe	750
East Sussex Hearing Resource Centre	400
Haworth RDA Group	250
Hearing Dogs for Deaf People	500
JPK Project	25,000
Listening Books	500
Real Care Ltd T/A Learning for Life	20,000
Main - Taking Autism Personally	10,000
Meru	1,500
North Tyneside Disability Forum	300
Skills for People	2,500
Support Dogs	1,000
Step to the Occasion	500
Teeside Ability Support Group	500
The Chaseley Trust	12,000
The Kayaks	500
The Lake District Calvert Trust	100,000
The Percy Hedley Foundation	20,000
Useful Vision	500
Whizz-Kidz	2,000
Yatton House Society	1,000

200,200

Arts and Culture

Arts Culture and Heritage Adventures CIC	500
Balletlorent	500
Bolderson Percussion Foundation	400
Brash Theatre Company	500
Corbridge Chamber Music Festival	500
Daisy Arts	500
Dingy Butterflies	500
English Touring Opera	500
Hartlepool Stage Society	2,500
Heaton Festival	1,000

THE CATHERINE COOKSON CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021****6. GRANTS PAYABLE - continued**

Northern Chords Festival	400
Northern Citrines Marching Band	250
The People's Theatre	3,000
Royalty Theatre, Sunderland	50,000
Sampling Institute for Young Artists	30,000
Spennymoor Town Band	1,000
The North East Circus Development Trust	1,000
The Sunderland Music, Arts and Culture Trust	25,000
Tyneside Cinema	25,000
Unfolding Theatre	100
Westoe Brass Band	2,000
	145,150

Other Charities/Voluntary Bodies

700 Club	3,000
Acomb Village Hall Charity	20,000
Addictions North East	500
Ashington Veterans & Elders Institute	500
Barnesbury Cycling Club	500
Carrshield Village Hall	2,000
Charles Young Centre	500
Cleveland Housing Advice Centre	1,000
Crest (chq w/b 2019/20 now presented)	100
Dipton War Memorial Group	250
EDT	500
Emmaus North East	500
Friend of Whitburn Library	500
Lake District Foundation	750
Lifeline Community Action	500
Longhirst Community Action	250
Matfen Village Hall	1,000
Moving on Durham	1,000
Newbrough Town Hall	2,000
Northumberland Community Enterprise	300
The English Place - Name Society	200
Pallion Action Group	250
RAF Benevolent Fund	250
Samaritans of Tyneside	1,000
Shelter	1,000
Slaley Commemoration Hall	5,000
Street Angels South Tyneside	500
Sunderland Women's Centre	500
The Five Lamps Organisation	1,000
The Hindmarsh Hall	20,000
The Recruitment Junction	500
Veterans in Crisis	30,000
West End Women & Girls Centre	10,000
	105,850
Total Grants Payable	1,033,250

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grant related support costs	316	9,513	9,829

Support costs, included in the above, are as follows:

Finance

	2021	<i>2020 as restated</i>
	Grant related support costs £	Total activities £
Bank charges	316	331

Governance costs

	2021	<i>2020 as restated</i>
	Grant related support costs £	Total activities £
Audit fees	1,560	1,500
Accountancy and bookkeeping	7,953	9,247
	9,513	10,747

8. TRUSTEES' REMUNERATION AND BENEFITS

D.S.S. Hawkins and D.E. Sallows are partners in Gibbons Mannington & Phipps LLP who provide accountancy and bookkeeping services to the Trust. Fees due to the firm during the year to 5th April 2021 were £34,280 (2020 - £31,955). The amount outstanding at 5 April 2021 was £13,365.

P. Magnay is a partner in Thomas Magnay and Co. LLP who provide legal and secretarial services to the Trust. Fees due to the firm during the year to 5th April 2021 were £27,225 (2020 - £28,790). The amount outstanding at 5 April 2021 was £5,500.

Trustees' expenses

P. Magnay is a partner in Thomas Magnay and Co. LLP who provide legal and secretarial services to the Trust. There were no expenses reimbursed for meeting expenses during the year (£394 was reimbursed in the previous year).

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2021

9. STAFF COSTS

There were no staff costs for the year ended 5th April 2021 nor for the year ended 5th April 2020.

10. PRIOR YEAR ADJUSTMENT

Royalty income had been shown net of commissions paid for a number of years. As the Charity SORP states that there should be no netting off of income and expenditure the gross figures are shown for the year ended 5 April 2021. The comparatives have therefore been adjusted to show the gross figures for the year ended 5 April 2020.

This adjustment does not affect the results for the year or the balance sheet figures.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2020	26,777,562
Additions	6,384,435
Disposals	(5,091,941)
Revaluations	6,132,759
At 5th April 2021	34,202,815
NET BOOK VALUE	
At 5th April 2021	34,202,815
At 5th April 2020	26,777,562

Investment assets are represented by:

	2021 £	2020 £
UK bonds, fixed interest, preference shares and government stocks	3,874,506	4,386,627
UK equities and property	14,045,320	11,632,974
Money market instruments	0	150,000
Overseas fixed interest	292,683	0
Overseas equities	12,231,068	7,560,703
Alternative assets	3,759,238	3,047,258
	34,202,815	26,777,562
	2021 £	2020 £
Historical cost of investments	24,392,087	23,385,702

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Interest accrued	37,012	43,796
Tax	-	596
VAT	1,713	187
	<u>38,725</u>	<u>44,579</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Other creditors	<u>34,730</u>	<u>16,499</u>

14. MOVEMENT IN FUNDS

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	28,089,725	6,336,276	34,426,001
TOTAL FUNDS	<u>28,089,725</u>	<u>6,336,276</u>	<u>34,426,001</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,004,362	(1,276,771)	6,608,685	6,336,276
TOTAL FUNDS	<u>1,004,362</u>	<u>(1,276,771)</u>	<u>6,608,685</u>	<u>6,336,276</u>

Comparatives for movement in funds

	At 6/4/19 £	Net movement in funds £	At 5/4/20 £
Unrestricted funds			
General fund	32,615,794	(4,526,069)	28,089,725
TOTAL FUNDS	<u>32,615,794</u>	<u>(4,526,069)</u>	<u>28,089,725</u>

THE CATHERINE COOKSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,205,297	(1,546,687)	(4,184,679)	(4,526,069)
TOTAL FUNDS	<u>1,205,297</u>	<u>(1,546,687)</u>	<u>(4,184,679)</u>	<u>(4,526,069)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/19 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	32,615,794	1,810,207	34,426,001
TOTAL FUNDS	<u>32,615,794</u>	<u>1,810,207</u>	<u>34,426,001</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,209,659	(2,823,458)	2,424,006	1,810,207
TOTAL FUNDS	<u>2,209,659</u>	<u>(2,823,458)</u>	<u>2,424,006</u>	<u>1,810,207</u>

15. RELATED PARTY DISCLOSURES

Other than as disclosed in note 8 to the accounts, there were no related party transactions for the year ended 5th April 2021.

16. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 as restated £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	6,336,276	(4,526,069)
Adjustments for:		
(Gain)/losses on investments	(475,926)	314,158
Interest received	(890,785)	(1,087,579)
Revaluation of investments	(6,132,759)	3,870,521
(Increase)/Decrease in accrued interest	6,784	472
Increase in debtors	(1,526)	(187)
Increase/(decrease) in creditors	18,231	(1,298)

THE CATHERINE COOKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

16. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES - continued

Net cash used in operations	<u>(1,139,705)</u>	<u>(1,429,982)</u>
------------------------------------	---------------------------	---------------------------

17.. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/20 £	Cash flow £	At 5/4/21 £
Net cash			
Cash at bank	<u>1,284,083</u>	<u>(1,064,892)</u>	<u>219,191</u>
	<u>1,284,083</u>	<u>(1,064,892)</u>	<u>219,191</u>
Total	<u><u>1,284,083</u></u>	<u><u>(1,064,892)</u></u>	<u><u>219,191</u></u>

THE CATHERINE COOKSON CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021**

	2021 £	2020 <i>as restated</i> £
INCOME AND ENDOWMENTS		
Other trading activities		
Royalties received	120,361	132,968
Investment income		
Income from cash investments	34	311
Income from listed investments	883,967	1,072,018
	884,001	1,072,329
Total incoming resources	1,004,362	1,205,297
EXPENDITURE		
Other trading activities		
Commission	49,320	42,775
Investment management costs		
Investment management	129,220	118,296
Charitable activities		
Trustee's fees and expenses for consideration of grant applications etc	53,552	51,893
Website costs	1,600	1,910
Sundries	-	135
Grants payable	1,033,250	1,320,600
	1,088,402	1,374,538
Support costs		
Finance		
Bank charges	316	331
Governance costs		
Audit fees	1,560	1,500
Accountancy and bookkeeping	7,953	9,247
	9,513	10,747
Total resources expended	1,276,771	1,546,687
Net expenditure before gains and losses	(272,409)	(341,390)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	475,926	(314,158)
Net income/(expenditure)	203,517	(655,548)

This page does not form part of the statutory financial statements