

**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

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FOR THE YEAR ENDED 5TH APRIL 2021**

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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
	<hr/>
	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
	<hr/>
	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
	<hr/>
	105,850
	<hr/>
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).

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>
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17.. ANALYSIS OF CHANGES IN NET FUNDS

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