

**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**

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

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# **THE CATHERINE COOKSON CHARITABLE TRUST**

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

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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**

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### **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**

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### **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**

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**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**

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### **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**

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### **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](http://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**

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**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**

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

The notes form part of these financial statements

**THE CATHERINE COOKSON CHARITABLE TRUST**

**BALANCE SHEET  
5TH APRIL 2022**

	Notes	<b>2022 Unrestricted fund £</b>	<i>2021 Total funds £</i>
<b>FIXED ASSETS</b>			
Investments	10	<b>34,906,441</b>	34,202,815
<b>CURRENT ASSETS</b>			
Debtors	11	<b>27,712</b>	38,725
Cash at bank		<b>829,974</b>	219,191
		<b>857,686</b>	257,916
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(35,946)</b>	(34,730)
<b>NET CURRENT ASSETS</b>		<b>821,740</b>	223,186
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>35,728,181</b>	34,426,001
<b>NET ASSETS</b>		<b>35,728,181</b>	34,426,001
<b>FUNDS</b>	13		
Unrestricted funds		<b>35,728,181</b>	34,426,001
<b>TOTAL FUNDS</b>		<b>35,728,181</b>	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 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	15	<b>(831,839)</b>	<i>(1,139,705)</i>
Tax paid		<b>(398)</b>	<i>596</i>
Net cash used in operating activities		<b>(832,237)</b>	<i>(1,139,109)</i>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		<b>(9,386,115)</b>	<i>(6,384,435)</i>
Purchase of investment property		<b>(4,000)</b>	<i>-</i>
Sale of fixed asset investments		<b>9,918,973</b>	<i>5,567,867</i>
Interest received		<b>936,173</b>	<i>890,785</i>
Dividends received		<b>(22,011)</b>	<i>-</i>
Net cash provided by investing activities		<b>1,443,020</b>	<i>74,217</i>
<b>Change in cash and cash equivalents in the reporting period</b>			
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>610,783</b>	<i>(1,064,892)</i>
		<b>219,191</b>	<i>1,284,083</i>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>829,974</b>	<i>219,191</i>

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.

**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>
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**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	<b>51,754</b>	-	<b>11,535</b>	<b>63,289</b>
Grants payable in furtherance of the Charity's objects	-	<b>713,450</b>	-	<b>713,450</b>
	<b>51,754</b>	<b>713,450</b>	<b>11,535</b>	<b>776,739</b>

**6. GRANTS PAYABLE**

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

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

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

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**13,100**

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**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

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**417,850**

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**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

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**14,000**

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**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

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**15,000**

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**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
	<b>26,900</b>

**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
	<b>16,750</b>

**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
	<b>9,250</b>

**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>
<b>Total Grants Payable</b>	<b><u>713,450</u></b>

### 7. SUPPORT COSTS

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

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

#### Finance

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

#### Governance costs

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

### 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 £
<b>MARKET VALUE</b>	
At 6th April 2021	<b>34,202,815</b>
Additions	<b>9,386,115</b>
Disposals	<b>(9,288,572)</b>
Revaluations	<b>606,083</b>
	<hr/>
At 5th April 2022	<b>34,906,441</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 5th April 2022	<b>34,906,441</b>
	<hr/>
At 5th April 2021	<b>34,202,815</b>
	<hr/>

Investment assets are represented by:

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

### 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

**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**

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

**13. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
<b>Unrestricted funds</b>			
General fund	28,089,725	6,336,276	34,426,001
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	1,004,362	(1,276,771)	6,608,685	6,336,276
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	28,089,725	7,638,456	35,728,181
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	2,040,780	(2,247,493)	7,845,169	7,638,456
<b>TOTAL FUNDS</b>	<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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>1,302,180</b>	6,336,276
<b>Adjustments for:</b>		
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
<b>Net cash used in operations</b>	<u><b>(831,839)</b></u>	<u>(1,139,705)</u>

**16.. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6/4/21 £	Cash flow £	At 5/4/22 £
<b>Net cash</b>			
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**

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

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**THE CATHERINE COOKSON CHARITABLE TRUST**

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

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

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