

**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.

**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	-
	65,462	55,906

Investment management costs

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

Aggregate amounts	178,170	193,983
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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
	57,394	611,545	12,497	681,436

6. GRANTS PAYABLE

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

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
	611,545	713,450

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
	<hr/>
	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
	<hr/>
	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
	<hr/>
	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
	<u>12,309</u>	<u>11,325</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 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	<u>30,009,619</u>
NET BOOK VALUE	
At 5th April 2023	<u>30,009,619</u>
At 5th April 2022	<u>34,906,441</u>

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
	<u>30,009,619</u>	<u>34,906,441</u>

**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	<u>(639,711)</u>	<u>(831,839)</u>

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
	<u>829,974</u>	<u>(28,691)</u>	<u>801,283</u>
Total	<u>829,974</u>	<u>(28,691)</u>	<u>801,283</u>

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