

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

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# THE CATHERINE COOKSON CHARITABLE TRUST

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

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The trustees present their report with the financial statements of the charity for the year ended 5th April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

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

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

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

#### Public benefit

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

#### Grantmaking

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

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

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

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

#### Investment performance

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

### FINANCIAL REVIEW

#### Results for the Year

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

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

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

# THE CATHERINE COOKSON CHARITABLE TRUST

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

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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 £32,931,100.

### FUTURE PLANS

#### Future Developments

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

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

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

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

#### Recruitment and appointment of new trustees

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

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

#### Organisational structure

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

#### Risk management

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

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

272895

# **THE CATHERINE COOKSON CHARITABLE TRUST**

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

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### **Principal address**

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

### **Trustees**

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

### **Auditors**

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

### **Solicitors**

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

### **Bankers and Stockbrokers**

HSBC  
94 Terminus Road  
Eastbourne  
East Sussex  
BN21 3ND

Investec  
30 Gresham Street  
London  
EC2V 7QN

JM Finn  
25 Copthall Avenue  
London  
EC2R 7AH

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

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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 20th November 2024 and signed on its behalf by:

D E Sallows - Trustee

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

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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 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

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

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

### **Matters on which we are required to report by exception**

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

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

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

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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

20th November 2024

**THE CATHERINE COOKSON CHARITABLE TRUST**

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

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

The notes form part of these financial statements

# THE CATHERINE COOKSON CHARITABLE TRUST

## BALANCE SHEET 5TH APRIL 2024

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

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

D E Sallows - Trustee

The notes form part of these financial statements

**THE CATHERINE COOKSON CHARITABLE TRUST**

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

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

The notes form part of these financial statements

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

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

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

**Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**Income**

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

**Expenditure**

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

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

**Investment property**

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

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

**1. ACCOUNTING POLICIES - continued**

**Foreign currencies**

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

**Fixed asset investments**

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

**Cash at bank and with stockbrokers**

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

**Debtors**

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

**Creditors**

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

**2. OTHER TRADING ACTIVITIES**

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

**3. INVESTMENT INCOME**

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

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

**4. RAISING FUNDS**

**Other trading activities**

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

**Investment management costs**

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

Aggregate amounts	<b>166,989</b>	178,170
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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	<b>55,708</b>	-	<b>16,450</b>	<b>72,158</b>
Grants payable in furtherance of the Charity's objects	-	<b>958,642</b>	-	<b>958,642</b>
	<b>55,708</b>	<b>958,642</b>	<b>16,450</b>	<b>1,030,800</b>

**6. GRANTS PAYABLE**

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

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

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

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

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

**Medical, Health and Sickness**

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



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

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

**Religious Activities**

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

**Children and Young People**

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

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

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

**Arts and Culture**

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

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

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

# THE CATHERINE COOKSON CHARITABLE TRUST

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

### 6. GRANTS PAYABLE - continued

<b>Total Grants Payable</b>	<b>958,642</b>
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### 7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grant related support costs	<b>2,468</b>	<b>13,982</b>	<b>16,450</b>

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

#### Finance

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

#### Governance costs

	<b>2024</b>	<i>2023</i>
	Grant related support costs	Total activities
	£	£
Audit fees	<b>1,824</b>	<b>1,704</b>
Accountancy and bookkeeping	<b>12,158</b>	<b>10,605</b>
	<b>13,982</b>	<b>12,309</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 2024 were £38,376 (2023 - £33,814). The amount outstanding at 5 April 2024 was £15,108.

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

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

**9. STAFF COSTS**

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

**10. FIXED ASSET INVESTMENTS**

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

Investment assets are represented by:

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

**11. INVESTMENT PROPERTY**

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

# THE CATHERINE COOKSON CHARITABLE TRUST

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

### 11. INVESTMENT PROPERTY - continued

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

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

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

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

### 14. MOVEMENT IN FUNDS

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

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

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

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

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

**15. RELATED PARTY DISCLOSURES**

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

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

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

17. ANALYSIS OF CHANGES IN NET FUNDS

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



# THE CATHERINE COOKSON CHARITABLE TRUST

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

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

This page does not form part of the statutory financial statements

**THE CATHERINE COOKSON CHARITABLE TRUST**

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

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

This page does not form part of the statutory financial statements