

**Report of the Trustees and  
Financial Statements  
for the Year ended 5 April 2022  
for  
THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

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for the year ended 5 April 2022**

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**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Report of the Trustees  
for the year ended 5 April 2022**

The Trustees present their Report with the financial statements of the Charitable Settlement for the year ended 5 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) (Update bulletin 2).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

As stated in 'Structure, Governance and Management', the trust fund is to be held to pay the income and so much of the capital as the Trustees think fit to such charities and for such charitable purposes as they in their absolute discretion determine. The Charitable Settlement does not actively fundraise.

**Public benefit**

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Settlement's objectives and activities, their grant making policy and plans for future periods.

The Trustees believe that through making donations to a wide variety of UK-based charitable institutions, they are delivering a public benefit.

**Grantmaking**

The Charitable Settlement invites applications for funding of projects from UK-based registered charities. The Trustees also invite suggestions for charitable funding from other members of the First Baron Catto of Cairncatto's family. Each application is considered by the Trustees and taken on its own merit. At present there are no annual commitments. Donations are considered and made on a quarterly basis.

**FINANCIAL REVIEW**

**Investment policy and objectives**

The funds of the Charitable Settlement are made up of 2,733,940 (2021 - 2,783,940) shares in Synthomer plc, 1,242,966 (2021 - 1,242,966) shares in the Edentree Balanced Fund for Charities and 75,381 (2021 - 75,381) shares in COIF Charities Ethical Investment Incorporation.

The total income in the year to 5 April 2022 was £545,033 (2021 - £133,731) and comprised £543,511 in dividends and £1,522 in interest received.

The Charitable Settlement made donations totalling £363,900 in the year ended 5 April 2022 ( 2021 - £334,208).

**Reserves policy**

The Charitable Settlement maintains reserves in its CAF Bank Accounts and a series of term deposit bank accounts managed by Flagstone Investment Management Ltd to provide sufficient funds to meet administration and support costs and to cover ongoing and exceptional donations which may arise from time to time.

**FUTURE PLANS**

The Trustees believe that the number and extent of their grants produce a significant public benefit. They, therefore, propose to manage the Charitable Settlement's funds so as to enable it to continue with its present objectives to provide grant support annually amounting to a similar proportion of total funds as hitherto so that many and varied charitable institutions may continue to benefit from its financial support in future years.

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Report of the Trustees  
for the year ended 5 April 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Thomas Sivewright Catto Charitable Settlement is an unincorporated Charitable Settlement constituted under a trust deed dated 26 October 1979 and is a registered charity, number 279549.

The Thomas Sivewright Catto Charitable Settlement was established by The Hon Isabel Ida Gordon Catto, The Hon Mrs Ruth Gordon Bennett and Stephen Gordon Catto, Second Baron Catto of Cairncatto (the Settlers), the surviving children of The Right Hon Thomas Sivewright Catto, First Baron Catto of Cairncatto, to commemorate the one hundredth anniversary of his birth on 15 March 1879.

The Charitable Settlement was established by gifts from the Settlers, the funds of which they placed under their joint control in their joint capacity as Trustees. The Trustees have the same full and unrestricted power of investing the funds of the Charitable Settlement in all respects as if they were absolutely entitled thereto beneficially.

The trust fund is to be held to pay the income and so much of the capital as the Trustees think fit to such charities and for such charitable purposes as they in their absolute discretion determine.

Trustees who have served during the year and since the year end are set out below. Surviving Trustees have the power to appoint new Trustees. There is no minimum or maximum number of Trustees or re-appointment period specified in the trust deed.

The Trustees meet quarterly to consider applications received for funding. The day to day administration of the processing and handling of applications, and payments of the donations once agreed by the Trustees, is delegated to a Trust Administrator.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

279549

**Principal address**

PO Box 47408  
LONDON  
N21 1YW

**Trustees**

Miss Z I Richmond-Watson  
The Lord Catto  
Mrs O G Marchant

**Auditors**

Wenn Townsend  
5 Gosditch Street  
Cirencester  
Gloucestershire  
GL7 2AG

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Report of the Trustees  
for the year ended 5 April 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Accountants**

Grosvenor Tax Practice Limited  
7 Larksfield Road  
Kingscourt  
STROUD  
Gloucestershire  
GL5 3PL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

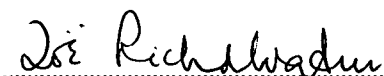
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Charitable Settlement and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Settlement 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 Charitable Settlement 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 Charitable Settlement 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 Charitable Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on .....2.12.2022..... and signed on its behalf by:



Miss Z I Richmond-Watson - Trustee

**Report of the Independent Auditors to the Trustees of  
The Thomas Sivewright Catto Charitable  
Settlement**

**Opinion**

We have audited the financial statements of The Thomas Sivewright Catto Charitable Settlement (the 'Charity') for the year ended 5 April 2022, which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 5 April 2022, and of its incoming resources and application of resources, including its income and expenditure, 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 other information comprises the information included in the Trustees Annual Report, other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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.

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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

**Report of the Independent Auditors to the Trustees of  
The Thomas Sivewright Catto Charitable  
Settlement**

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- the Charity has not kept adequate accounting records; 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.

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement (set out on page 3), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an Auditors' report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

**Report of the Independent Auditors to the Trustees of  
The Thomas Sivewright Catto Charitable  
Settlement**

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**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.

Wenn Townsend  
5 Gosditch Street  
Cirencester  
Gloucestershire  
GL7 2AG

Date: ..... 5 January 2003 .....



**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Statement of Financial Activities  
for the year ended 5 April 2022**

	Notes	Unrestricted funds £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	545,033	-	545,033	133,731
Other income		<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
<b>Total</b>		<u>547,033</u>	<u>-</u>	<u>547,033</u>	<u>135,731</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Direct charitable expenditure		389,611	-	389,611	352,477
Net gains/(losses) on investments		<u>-</u>	<u>(4,494,612)</u>	<u>(4,494,612)</u>	<u>7,221,050</u>
<b>NET INCOME/(EXPENDITURE)</b>		157,422	(4,494,612)	(4,337,190)	7,004,304
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>679,154</u>	<u>14,396,544</u>	<u>15,075,698</u>	<u>8,071,394</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>836,576</u></u>	<u><u>9,901,932</u></u>	<u><u>10,738,508</u></u>	<u><u>15,075,698</u></u>

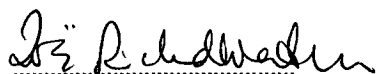
The notes form part of these financial statements

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Balance Sheet  
5 April 2022**

	Notes	Unrestricted funds £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	-	9,900,631	9,900,631	14,395,242
<b>CURRENT ASSETS</b>					
Debtors	9	1,093	-	1,093	250
Cash at bank		<u>846,643</u>	<u>1,301</u>	<u>847,944</u>	<u>685,846</u>
		847,736	1,301	849,037	686,096
<b>CREDITORS</b>					
Amounts falling due within one year	10	(11,160)	-	(11,160)	(5,640)
<b>NET CURRENT ASSETS</b>		<u>836,576</u>	<u>1,301</u>	<u>837,877</u>	<u>680,456</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>836,576</u>	<u>9,901,932</u>	<u>10,738,508</u>	<u>15,075,698</u>
<b>NET ASSETS</b>		<u>836,576</u>	<u>9,901,932</u>	<u>10,738,508</u>	<u>15,075,698</u>
<b>FUNDS</b>	11				
Unrestricted funds				836,576	679,154
Endowment funds				<u>9,901,932</u>	<u>14,396,544</u>
<b>TOTAL FUNDS</b>				<u>10,738,508</u>	<u>15,075,698</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2.12.2022 and were signed on its behalf by:



Z I Richmond-Watson - Trustee

The notes form part of these financial statements

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Cash Flow Statement  
for the year ended 5 April 2022**

	5.4.22 £	5.4.21 £
<b>Cash flows from operating activities</b>		
Cash generated from operations	<u>(382,934)</u>	<u>(354,438)</u>
Net cash used in operating activities	<u>(382,934)</u>	<u>(354,438)</u>
<b>Cash flows from investing activities</b>		
Purchase of fixed asset investments	-	(210,692)
Sale of fixed asset investments	-	211,674
Interest received	1,522	865
Dividends received	<u>543,511</u>	<u>132,866</u>
Net cash provided by investing activities	<u>545,033</u>	<u>134,713</u>
<b>Change in cash and cash equivalents in the reporting period</b>	162,099	(219,725)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>685,846</u>	<u>905,571</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>847,944</u></u>	<u><u>685,846</u></u>

The notes form part of these financial statements

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Notes to the Cash Flow Statement  
for the year ended 5 April 2022**

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

	5.4.22 £	5.4.21 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(4,337,190)	7,004,304
<b>Adjustments for:</b>		
Losses/(gain) on investments	4,494,612	(7,221,050)
Interest received	(1,522)	(865)
Dividends received	(543,511)	(132,866)
Increase in debtors	(843)	-
Increase/(decrease) in creditors	<u>5,520</u>	<u>(3,961)</u>
<b>Net cash used in operations</b>	<u>(382,934)</u>	<u>(354,438)</u>

**ANALYSIS OF CHANGES IN NET FUNDS**

	At 6.4.21 £	Cash flow £	At 5.4.22 £
<b>Net cash</b>			
Cash at bank	<u>685,846</u>	<u>162,098</u>	<u>847,944</u>
	<u>685,846</u>	<u>162,098</u>	<u>847,944</u>
<b>Total</b>	<u>685,846</u>	<u>162,098</u>	<u>847,944</u>

The notes form part of these financial statements

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Notes to the Financial Statements  
for the year ended 5 April 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the Charitable Settlement, 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) (Update bulletin 2)', 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.

**Income**

All income is recognised in the Statement of Financial Activities once the Charitable Settlement 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 Charitable Settlement 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.

**Taxation**

The Charitable Settlement 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 Charitable Settlement. 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.

**Investments**

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening fair value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and the opening market value (or purchase date if later). Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**1. ACCOUNTING POLICIES - continued**

**Investments**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the Charitable Settlement 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The Charitable Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INVESTMENT INCOME**

	5.4.22 £	5.4.21 £
Dividends received	543,511	132,866
Interest on cash deposits	<u>1,522</u>	<u>865</u>
	<u><u>545,033</u></u>	<u><u>133,731</u></u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 4) £	Totals £
Direct charitable expenditure	<u><u>376,900</u></u>	<u><u>12,711</u></u>	<u><u>389,611</u></u>

**4. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Direct charitable expenditure	<u><u>122</u></u>	<u><u>753</u></u>	<u><u>11,836</u></u>	<u><u>12,711</u></u>

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**4. SUPPORT COSTS - continued**

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

**Finance**

	5.4.22 Direct charitable expenditure £	5.4.21 Total activities £
Bank charges	<u>122</u>	<u>114</u>

**Other**

	5.4.22 Direct charitable expenditure £	5.4.21 Total activities £
Sundries	<u>753</u>	<u>605</u>

**Governance costs**

	5.4.22 Direct charitable expenditure £	5.4.21 Total activities £
Auditors' remuneration	5,250	-
Investment management fees	1,326	390
Accountancy	<u>5,260</u>	<u>5,160</u>
	<u>11,836</u>	<u>5,550</u>

**5. AUDITORS' REMUNERATION**

	5.4.22 £	5.4.21 £
Fees payable to the Charitable Settlement's Auditors for the audit of the Charitable Settlement's financial statements	<u>5,250</u>	<u>-</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**6. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**7. STAFF COSTS**

	5.4.22	5.4.21
	£	£
Wages and salaries	<u>13,000</u>	<u>12,000</u>
	<u>13,000</u>	<u>12,000</u>

The average monthly number of employees during the year was as follows:

	5.4.22	5.4.21
	<u>1</u>	<u>1</u>
Administration		

No employees received emoluments in excess of £60,000.

The Trustees consider the Board of Trustees and the trust administrator to be the key management personnel of the charitable settlement in charge of directing and controlling the Charitable Settlement and running and operating it on a day to day basis.

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2021	14,395,242
Revaluations	<u>(4,494,611)</u>
At 5 April 2022	<u>9,900,631</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>9,900,631</u>
At 5 April 2021	<u>14,395,242</u>

There were no investment assets outside the UK.



**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
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**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**8. FIXED ASSET INVESTMENTS - continued**

Fixed asset investments comprises a holding of 2,733,940 ordinary 10p shares in Synthomer plc whose acquisition cost was £3,474,607, 1,242,966 units in the Edentree Balanced Fund for Charities whose acquisition cost was £1,362,020 and 75,381 units in COIF Charities Ethical Investment Inc whose acquisition cost was £210,692.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Other debtors	<u>1,093</u>	<u>250</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Taxation and social security	650	600
Other creditors	<u>10,510</u>	<u>5,040</u>
	<u>11,160</u>	<u>5,640</u>

**11. MOVEMENT IN FUNDS**

	At 6.4.21	Net movement in funds	At
	£	£	5.4.22 £
<b>Unrestricted funds</b>			
Unrestricted Income Fund	679,154	157,422	836,576
<b>Endowment funds</b>			
Expendable Endowment Fund	14,396,544	(4,494,612)	9,901,932
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>15,075,698</u>	<u>(4,337,190)</u>	<u>10,738,508</u>

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**11. MOVEMENT IN FUNDS - continued**

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>				
Unrestricted Income Fund	547,033	(389,611)	-	157,422
<b>Endowment funds</b>				
Expendable Endowment Fund	-	-	(4,494,612)	(4,494,612)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>547,033</u>	<u>(389,611)</u>	<u>(4,494,612)</u>	<u>(4,337,190)</u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
Unrestricted Income Fund	895,901	(216,747)	679,154
<b>Endowment funds</b>			
Expendable Endowment Fund	7,175,493	7,221,051	14,396,544
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,071,394</u>	<u>7,004,304</u>	<u>15,075,698</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>				
Unrestricted Income Fund	135,731	(352,478)	-	(216,747)
<b>Endowment funds</b>				
Expendable Endowment Fund	-	-	7,221,051	7,221,051
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>135,731</u>	<u>(352,478)</u>	<u>7,221,051</u>	<u>7,004,304</u>

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

**THE THOMAS SIVEWRIGHT CATTO CHARITABLE  
SETTLEMENT**

**Detailed Statement of Financial Activities  
for the year ended 5 April 2022**

	5.4.22 £	5.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends received	543,511	132,866
Interest on cash deposits	<u>1,522</u>	<u>865</u>
	545,033	133,731
<b>Other income</b>		
Other income	<u>2,000</u>	<u>2,000</u>
<b>Total incoming resources</b>	547,033	135,731
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	13,000	12,000
Donations	<u>363,900</u>	<u>334,208</u>
	376,900	346,208
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	122	114
<b>Other</b>		
Sundries	753	605
<b>Governance costs</b>		
Auditors' remuneration	5,250	-
Investment management fees	1,326	390
Accountancy	<u>5,260</u>	<u>5,160</u>
	<u>11,836</u>	<u>5,550</u>
Total resources expended	<u>389,611</u>	<u>352,477</u>
<b>Net income/(expenditure) before gains and losses</b>	157,422	(216,746)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>101,473</u>
<b>Net income/(expenditure)</b>	<u><u>157,422</u></u>	<u><u>(115,273)</u></u>

This page does not form part of the statutory financial statements

**The Thomas Sivewright Catto Charitable Settlement**  
**Year ended 5 April 2022**  
**Schedule of charitable donations**

**Appendix A**

Trustees meeting date	Charity	Amount £
12 April 2021	Macmillan Cancer Support	£1,500
	Motor Neurone Disease Association	£1,500
	British Kidney Patient Association	£1,400
	Alzheimer's Society	£1,000
	bibic	£1,000
	Carers Trust	£1,000
	Carers UK	£1,000
	Cerebra	£1,000
	Christian Aid	£1,000
	Crohns in Childhood Research Association	£1,000
	Engineering Development Trust	£1,000
	InterAct Stroke Support	£1,000
	International Spinal Research Trust	£1,000
	KIDS	£1,000
	Meningitis Now	£1,000
	Queen Elizabeth's Foundation for Disabled People	£1,000
	Royal United Kingdom Beneficent Association	£1,000
	Salisbury Hospice Charity	£1,000
	Special Boat Service Association	£1,000
	Target Ovarian Cancer	£1,000
	Tommy's	£1,000
	University College London Hospitals NHS Foundation Trust	£1,000
	Academy of Ancient Music	£750
	Alex, the Leukodystrophy Charity	£750
	Event Mobility	£750
	Farms for City Children	£750
	Giving World	£750
	London Narrow Boat Project	£750
	Microphthalmia, Anophthalmia and Coloboma Support	£750
	Motivation CharitableTrust	£750
	Music in Detention	£750
	Music of Life Foundation	£750
	Refugee Action	£750
	Age Scotland	£500
	Association of Visitors to Immigration Detainees	£500
	George Coller Memorial Fund	£500
	Leprosy Mission	£500
	National Children's Orchestras of GB	£500
	The Organisation for New Music and Sound	£500
	Royal School for the Blind	£500
	Skeletal Cancer Trust	£500
	Sportability	£500
	YMCA	£500
14 July 2021	DEC Coronavirus Appeal for India	£10,000
	British Red Cross (for the Disaster Fund)	£2,000
	Subtotal c/fwd	<hr/> £48,650

**The Thomas Sivewright Catto Charitable Settlement**  
**Year ended 5 April 2022**  
**Schedule of charitable donations, continued**

**Appendix A**

Trustees meeting date	Charity	Amount £
	Subtotal b/fwd	£48,650
14 July 2021	MIND	£2,000
	Independence at Home	£1,500
	Smile Train UK	£1,050
	Bowel Cancer UK	£1,000
	British Diabetic Association	£1,000
	BulliesOut	£1,000
	Coeliac UK	£1,000
	Crisis	£1,000
	Crohn's & Colitis UK	£1,000
	Deafblind UK	£1,000
	DEMAND	£1,000
	Dressability	£1,000
	Evelina Children's Heart Organisation	£1,000
	Friends of the Elderly	£1,000
	Housing the Homeless Central Fund	£1,000
	Lepra	£1,000
	Leukaemia & Myeloma Research UK	£1,000
	Mitrofanoff Support	£1,000
	Multiple System Atrophy Trust	£1,000
	No Way Trust Ltd.	£1,000
	Oesophageal Patients Association	£1,000
	Prisoners Advice Service	£1,000
	Royal Agricultural Benevolent Institution	£1,000
	Royal Scottish National Orchestra	£1,000
	Stillbirth and Neonatal Death Society	£1,000
	Aberlour Child Care Trust (for work in the Aberdeen area)	£750
	CARE International	£750
	Child Bereavement UK	£750
	Concern Worldwide	£750
	Family for Every Child	£750
	Fight Against Blindness	£750
	Haemochromatosis UK	£750
	Terence Higgins Trust	£750
	Icarus Theatre Collective, Ltd.	£750
	London's Air Ambulance Charity	£750
	Mission to Seafarers	£750
	Rainbow Trust Children's Charity	£750
	Royal Hospital Chelsea	£750
	Academy of St. Martin in the Fields	£500
	Subtotal c/fwd	£85,450

**The Thomas Sivewright Catto Charitable Settlement**  
**Year ended 5 April 2022**  
**Schedule of charitable donations, continued**

Trustees meeting date	Charity	Amount £
	Subtotal b/fwd	£85,450
14 July 2021	Batten Disease Family Association	£500
	British Eye Research Foundation	£500
	MapAction	£500
	Mitchell's Miracles	£500
	Volunteering Matters	£500
13 October 2021	UNICEF Covax Appeal	£50,000
	Royal College of Music - SGC Scholarship	£15,500
	Concern Worldwide – Haiti Earthquake	£2,000
	Cure Parkinson's Trust	£2,000
	Pancreatic Cancer UK	£2,000
	Refugee Action	£2,000
	Asthma UK & British Lung Foundation Partnership	£1,500
	Different Strokes	£1,500
	The Matthew Trust	£1,500
	Prostate Cancer UK	£1,500
	Butterfly Trust	£1,000
	Diverse Voices Edutainment CIO	£1,000
	FareShare	£1,000
	Glasgow City Mission	£1,000
	Hands Up Foundation	£1,000
	Hourglass (Safer Ageing)	£1,000
	Multiple Sclerosis Trust	£1,000
	National Association for the Relief of Apnoea	£1,000
	Orbis Charitable Trust	£1,000
	Prisoners' Education Trust	£1,000
	Royal Brompton & Harefield Hospitals	£1,000
	Royal National Institute for Deaf People	£1,000
	Samaritans	£1,000
	Stroke Association	£1,000
	Tools for Self Reliance	£1,000
	Wellbeing of Women	£1,000
	Afghanistan & Central Asian Association	£750
	British Polio Fellowship	£750
	The Children's Trust	£750
	Conciliation Resources	£750
	Cystic Fibrosis Trust	£750
	Dystonia UK	£750
	Gingerbread	£750
	Harpenden Spotlight on Africa	£750
	Huntington's Disease Association	£750
	Institute for Cancer Vaccines & Immunotherapy	£750
		<hr/> 190,950

**The Thomas Sivewright Catto Charitable Settlement**  
**Year ended 5 April 2022**  
**Schedule of charitable donations, continued**

Trustees meeting date	Charity	Amount £
	Subtotal b/fwd	190,950
13 October 2021	Peter Le Marchant Trust	£750
	National Kidney Federation	£750
	New Bridge Foundation	£750
	Oxfam	£750
	The Simon Rivett-Carnac Trust	£750
	Ruddi's Retreat	£750
	Sailors' Children's Society	£750
	Shine	£750
	Scottish Catholic International Aid Fund	£750
	University College London Hospitals Charitable Foundation	£750
	Anaphylaxis Campaign	£500
	Body Dysmorphic Disorder Foundation	£500
	Christian Aid - World Food Programme	£500
	DeafPlus	£500
	Disabled Workers Co-operative	£500
	East Africa Children's Project	£500
	Evergreen Africa	£500
	Kids Club, Kampala	£500
	Kinetic Science Foundation	£500
	The Rainforest Foundation	£500
	Together Now	£500
18 February 2022	World YMCA	5,000
	DEC Afganistan Crisis Appeal	40,000
	Royal Conservatoire of Scotland (IIGC Scholarship)	£12,000
	British Liver Trust	£3,000
	St. Martin-in-the-Fields Trust	£3,000
	Shelter	£3,000
	Antibiotic Research UK	£1,500
	Centrepont	£1,500
	Listening Books	£1,500
	Revitalise	£1,200
	Big Issue Foundation	£1,000
	Brain Tumour Research	£1,000
	BrainTumour Support	£1,000
	Care for Carers	£1,000
	Care for Veterans	£1,000
	Children's Liver Disease Foundation	£1,000
	Computer Aid International	£1,000
	Roald Dahl's Marvellous Children's Charity (for nurses)	£1,000
	English National Opera (for the Breathe Project)	£1,000
	Felix Project	£1,000
		<hr/> £285,650



**The Thomas Sivewright Catto Charitable Settlement**  
**Year ended 5 April 2022**  
**Schedule of charitable donations, continued**

Trustees meeting date	Charity	Amount £
	Subtotal b/fwd	£285,650
18 February 2022	Elizabeth Finn Care	£1,000
	Frank Water	£1,000
	Gallions Music Trust	£1,000
	Leukaemia UK	£1,000
	Muscular Dystrophy UK	£1,000
	Only Connect	£1,000
	Orchid	£1,000
	Parenting Mental Health	£1,000
	REACT	£1,000
	Respite Association	£1,000
	Royal Hospital for Neuro-disability	£1,000
	St. Mungo Community Housing Assoc.	£1,000
	The Seafarers' Charity	£1,000
	Separated Child Foundation	£1,000
	Shift.ms	£1,000
	Switchback Initiative	£1,000
	Tall Ships Youth Trust	£1,000
	Teenage Cancer Trust	£1,000
	Cambridge Global Health Partnerships	£750
	Cerebral Palsy Scotland	£750
	Climbing Out	£750
	ICAN	£750
	National Federation of Prostate Cancer Support Groups	£750
	Outward Bound Trust	£750
	PSP Association	£750
	Tuberous Sclerosis Association	£750
	Young Women's Trust	£750
	Amref Health Africa (for Vaccine solidarity with Africa appeal)	£500
	Arms Around the Child	£500
	British Forces Foundation	£500
	British Limbless Ex-Service Men's Association	£500
	Refugee Youth Ltd.	£500
	Strongbones Children's Charitable Trust	£500
	Teapot Trust	£500
	British Red Cross (for the Disaster Fund)	£50,000
		<hr/> <hr/> £363,900 <hr/> <hr/>