

CATHOLIC UNION CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Registered charity number 1137317 (England)
Registered company number 07333172 (England and Wales)
Registered Office: 63 Jeddo Road, London, W12 9EE

**CATHOLIC UNION CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

The Trustees present their report and the financial statements for the year ended 31 December 2018

1 Reference and Administrative Information

The registered name of the charity is Catholic Union Charitable Trust Limited (CUCT). The address at which CUCT can be contacted is its registered office, 63 Jeddo Road, London, W12 9EE. The trustees who served during the year and up to the date of this report were

James Bogle (Chairman)
Christopher Colven
Michael Henderson
Kevin Mallett (appointed 9 September 2017, resigned 10 July 2018)
Thomas Martin
Mary Maxwell (resigned 17 March 2018)
Sarah Nagle
Robert Rigby
Priscilla Sharp (appointed 17 March 2018)
Bernard Waddingham (resigned 9 September 2017, appointed 10 July 2018)

None of the Trustees has any beneficial interest in CUCT. All the Trustees are members and Directors of CUCT and each guarantees to contribute £1 in the event of CUCT being wound up.

CUCT banks with CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ.

2 Structure, Governance and Management

CUCT was registered as a company limited by guarantee, number 07333172, on 2 August 2010 and with the Charities Commission for England and Wales as a charity, number 1137317, on 6 August 2010. CUCT is governed by its Memorandum and Articles of Association which were adopted on 2 August 2010. New Trustees are appointed by existing Trustees.

The Trustees have given consideration to the risks to which CUCT is exposed and satisfied themselves that systems or procedures are in place to manage those risks. Within that review, the Trustees reviewed the adequacy of CUCT's internal controls.

3 Objects and Activities

CUCT's objects are the advancement of the Catholic religion for the public benefit by advancing Catholic moral and spiritual principles by holding educational seminars and conferences and other appropriate means. The Trustees have complied with their duty to have due regard to public benefit guidance produced by the Charity Commission.

Funds are raised by appeals to individuals and charities.

4 Achievements and Performance

Standing order donations were £27,100, higher than those of the previous year (£26,100). One-off donations were a little lower at £9,500 (2017: £10,300). Most donations except those from charities are eligible for gift aid and £7,600 was received (2017: £8,600).

During the year, £3,000 (2017: £2,200) was spent on lectures, £100 (2017: £400) on the Lord's Prayer Project, £100 (2016: £700) on the Catholic Young Writers Award and £nil (2017: £1,900) on the Handwriting Project.

The impact and benefit of the charitable activities which CUCT funds are tangible for those we reach. The Lord's Prayer project provided teachers and pupils, in a wide range of Primary Schools, with creative means through which to learn, understand and appreciate the beautiful 'Our Father' prayer.

Likewise, the CUCT Catholic Young Writers Award has given students in Catholic Secondary Schools a distinct opportunity to consider more deeply particular aspects of their Catholic faith, whilst at the same time developing their creative writing skills.

The lectures hosted this year by CUCT have been able to provide a distinctly Catholic input into the wider national debates concerning decisions about medical ethics and the place of faith in the public square.

CATHOLIC UNION CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

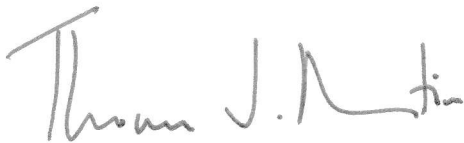
5 Financial Review

Donations received during the year amounted to £36,600 (2017: £36,400). This was augmented by gift aid of £7,600 (2017: £8,600), giving total income of £44,200 (2017: £45,000). Expenditure on charitable activities, including allocated expenditure, amounted to £16,200 (2017: £17,300). Administration and governance costs were £4,100 (2017: £3,900). Fund-raising expenditure was 35,400 (2017: £5,000). These amounts included £18,500 (2017: £16,200) incurred by charges from The Catholic Union of Great Britain (CUGB) for services provided by its staff. The net increase in funds in 2018 was £18,500, a little below the surplus of £18,800 in 2017.

6 Reserves Policy

The Trustees will build up reserves so that, at the end of any financial year, there are sufficient reserves to carry out the proposed activities for the following year.

Approved by the Trustees on 11 September 2019



T Martin
Trustee and Secretary

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CATHOLIC UNION CHARITABLE TRUST**

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2018, which are set out on pages 5 to 8.

Responsibilities and basis of report



As the trustees of the charity company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or (2) the financial statements do not accord with those accounting records; or (3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or (4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

 
Nigel Searle FCCA
Richardson Watson & Co
Chartered Certified Accountants
Crosspoint House, First Floor
28 Stafford Road
Wallington
SM6 9AA

16th September 2019

CATHOLIC UNION CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

| | | 2018 | 2017 |
|--|-----------------|-----------------|-----------------|
| | Note | £ | Restated £ |
| Income | | | |
| Donations | Standing orders | 27,041 | 26,095 |
| | One-off | 9,532 | 10,255 |
| Gift aid | | 7,572 | 8,553 |
| Interest | | 63 | 35 |
| Total income | | 44,208 | 44,938 |
| Expenditure on charitable activities | 4 | (16,196) | (17,249) |
| Total charitable expenditure | | (16,196) | (17,249) |
| Fundraising expenditure | 4 | (5,405) | (5,035) |
| Administration costs | 4 | (3,243) | (3,021) |
| Governance costs - independent examination fee | | (882) | (860) |
| Total expenditure | | (25,726) | (26,165) |
| Net income and | | | |
| Net movement in funds for the year | | 18,482 | 18,773 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 93,299 | 74,526 |
| Total funds carried forward | | 111,781 | 93,299 |

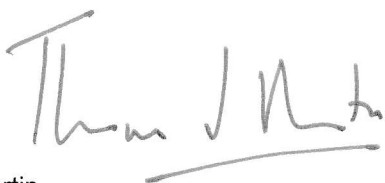
The Statement of Financial Activities complies with the requirements under the Companies Act 2006 for an Income and Expenditure Account.

CATHOLIC UNION CHARITABLE TRUST
BALANCE SHEET AS AT 31 DECEMBER 2018

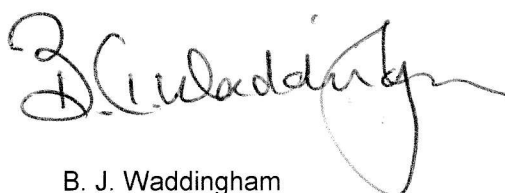
| | | Note | 2018 £ | 2017 £ |
|---------------------------------------|------------------------|------|-----------------------|----------------------|
| Fixed assets | Office equipment | 5 | <u>293</u> | <u>441</u> |
| Current assets | Debtors | | 7,564 | 5,270 |
| | Prepayments | | 557 | 188 |
| | Cash at bank - deposit | | 96,203 | 76,140 |
| | - current | | <u>17,744</u> | <u>17,765</u> |
| | | | 122,068 | 99,363 |
| Liabilities | | | | |
| Creditors falling due within one year | | | <u>(10,580)</u> | <u>(6,505)</u> |
| Net current assets | | | <u>111,488</u> | <u>92,858</u> |
| Net assets | | | <u>111,781</u> | <u>93,299</u> |
| The funds of the charity | | | | |
| Unrestricted funds | | | <u>111,781</u> | <u>93,299</u> |
| Total charity funds | | | <u>111,781</u> | <u>93,299</u> |

The company is exempt under the Companies Acts from the requirement for an audit.

The financial statements were approved by the Trustees on 11 September 2019



T. Martin
Trustee



B. J. Waddingham
Trustee and Treasurer

CATHOLIC UNION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 Trustees' responsibilities

The Directors, who are also the Trustees, are responsible for preparing the Trustees' Report and 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 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 as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure, for that year.

In preparing the financial statements, the Trustees are required to

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charities (Accounts and Reports) Regulations and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation of uncertainty in the preparation of these financial statements are as follows.

3 Basis of preparation

These Financial Statements have been prepared under the historical cost convention and 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 United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The company is entitled to exemption for the year ended 31 December 2018 from the audit requirement contained in section 477 of the Companies Act 2006. No member of the company has deposited a notice pursuant to section 476 of that Act requiring an audit of these financial statements.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

CATHOLIC UNION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

4 Analysis of Expenditure

The trustees have reviewed the charity's expenditure other than direct charitable expenditure and governance costs and determined that 60% should be allocated to charitable expenditure and 25% to fundraising with the remaining 15% being administration costs. The expenditure analysis for the previous year has been re-analysed accordingly.

| Charitable expenditure | 2018 £ | 2017 £ |
|------------------------|---------------|---------------|
| Direct | 3,225 | 5,165 |
| Allocated | 12,971 | 12,084 |
| | <u>16,196</u> | <u>17,249</u> |

| Fundraising expenditure | 2018 £ | 2017 £ |
|-------------------------|-----------|-----------|
| Allocated | 5,405 | 5,035 |

| Administration expenditure | 2018 £ | 2017 £ |
|---|--------------|--------------|
| Administration (incl. depreciation £148 (2017: £148)) | 21,619 | 20,140 |
| Less allocated to | | |
| Charitable expenditure (60%) | (12,971) | (12,084) |
| Fundraising expenditure (25%) | (5,405) | (5,035) |
| Balance to administration costs (15%) | <u>3,243</u> | <u>3,021</u> |

| 5 Fixed assets | Office equipment | Cost £ | Depreciation £ | Net £ |
|----------------|---|------------|-------------------|------------|
| | At 1 January 2017 | - | - | - |
| | Additions in the year | 589 | - | 589 |
| | Charge for the year (25% straight line) | - | (148) | (148) |
| | At 31 December 2017 | 589 | (148) | 441 |
| | Charge for the year (25% straight line) | - | (148) | (148) |
| | At 31 December 2018 | <u>589</u> | <u>(296)</u> | <u>293</u> |

6 Trustees

None of the trustees or any person connected with them received any remuneration during the year (2017: none).

7 Employees

There were no employees during the year (2017: none).