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The Catenian Association Limited
(a company limited by guarantee)

Directors' report and financial statements

for the year ended 31st March 2014

Registration number 894193

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COMPANIES HOUSE



Cocke, Vellacott & Hill

Chartered Accountants

Unit 3 Dock Offices, Surrey Quays Road
Surrey Quays, LONDON, SE16 2XU

The Catenian Association Limited
(a company limited by guarantee)

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The Catenian Association Limited
(a company limited by guarantee)

Officers and advisors

Directors

R.W. Butler
J.M. Hogan
K.M. Rafferty
J.B. Rayer
P.S. Woodford

Company secretary

R.M. Allanson (appointed on 10 May 2013)
J. Quinn (resigned on 10 May 2013)

Company number

894193

Registered office

2nd Floor, 1 Park House,
Station Square
Coventry CV1 2FL

Independent auditors

Cocke, Vellacott & Hill
Unit 3 Dock Offices
Surrey Quays Road
London SE16 2XU

Bankers

The Co-operative Bank p.l.c
P.O. Box 101
3rd Floor, 1 Balloon Street
Manchester M60 4EP

Commonwealth Bank of Australia
48 Martin Place
Sydney, NSW
Australia

Investment managers

BRI Wealth Management PLC
BRI House
Elm Court
Meriden Business Park
Coventry CV5 9RL

The Catenian Association Limited
(company limited by guarantee)

Directors' report
for the year ended 31st March 2014

The directors present their report and the audited financial statements for the year ended 31st March 2014.

Principal activity

The Catenian Association Limited is a company limited by guarantee, without a share capital. In the event of the company being wound up, the liability of the members of the company is limited to a maximum of £1 each. It acts as a corporate trustee for the Grand Council of the Catenian Association. The objectives of The Catenian Association Limited are to foster brotherly love among its members, to develop social bonds among its members and their families and to advance the interests of its members and their dependants by individual or collective action.

All the funds and the assets of the Grand Council of The Catenian Association are vested in the company.

Review of activities and future developments

The results for the year are set out in the income and expenditure account on page 5.

The unrestricted income and expenditure of the year resulted in a surplus before taxation of £74,185 (2013 - surplus of £897,898). The realised gains on the disposal of investments in the year amounted to £15,191 (2013 - realised gains on the disposal of investment property of £821,730). Corporation taxation payable for the year amounted to £10,260 (2013 - taxation payable of £744,903) leaving a surplus after taxation of £63,925 (2013 - £152,995) to be transferred to reserves.

Principal risks and uncertainties facing the company

The directors are not aware of any material uncertainties related to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern.

Fixed assets

Details of movements in fixed assets are set out in note 10 to the financial statements.

Directors

The directors who served during the year are as stated below:

J. Mottram

P.E. Roberts

A. J. Godden

V. De Cruz (resigned on 15 May 2013)

J.B. Rayer (appointed on 10 May 2013)

After the year end Mr. J. Mottram, Mr. P.E. Roberts and Mr. A.J. Godden resigned from the board of directors on 8 May 2014. Mr. R.W. Butler, Mr. J.M. Hogan, Mr. K.M. Rafferty and Mr.P.S. Woodford were appointed directors on the same day.

The Catenian Association Limited
(company limited by guarantee)

Directors' report
for the year ended 31st March 2014

..... continued

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit enquiries

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Indemnity insurance


Indemnity insurance for the company's directors against any liability in connection with any negligence, default, breach of duty or breach of trust by them in relation to the company was in force during the year and at the time the report was approved.

Auditors

Cocke, Vellacott & Hill are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 12 August 2014 and signed on its behalf by:



R.M. Allanson
Company secretary

**Independent auditor's report to the members of
The Catenian Association Limited**
(a company limited by guarantee)

We have audited the financial statements of The Catenian Association Limited for the year ended 31st March 2014 set out on pages 5 to 14. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2014 and of its surplus 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 Companies Act 2006.

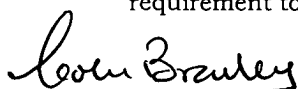
Opinion on other matters prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.



Colin Braley (senior statutory auditor)
For and on behalf of Cocke, Vellacott & Hill,
Statutory Auditor and Chartered Accountants

Unit 3 Dock Offices
Surrey Quays Road
London SE16 2XU
Date: 14 October 2014

The Catenian Association Limited
(a company limited by guarantee)

Income and Expenditure Account for the year ended 31 March 2014

	Notes	General funds £	Designated funds £	2014 Total £	2013 Total £
Income					
Subscriptions	1	305,993	-	305,993	299,074
Rental income - net	3	-	-	-	15,607
Other income	4	10,528	-	10,528	12,588
Investment income receivable	5	52,803	-	52,803	-
Bank interest receivable	6	32,041	-	32,041	32,680
Total income		401,365	-	401,365	359,949
Less: Cost of generating funds					
Investment manager's fees		(11,958)	-	(11,958)	-
		(11,958)	-	(11,958)	-
Net incoming resources available for application		389,407	-	389,407	359,949
Expenditure					
Charitable expenditure					
Grand Council expenses		(111,295)	-	(111,295)	(103,702)
Administrative expenses		(219,118)	-	(219,118)	(180,079)
Total expenditure		(330,413)	-	(330,413)	(283,781)
Surplus/(deficit) on ordinary activities before taxation and transfers	2	58,994	-	58,994	76,168
Realised gains on disposal of investments	11	15,191	-	15,191	-
Realised gains on disposal of investment property		-	-	-	821,730
Surplus/(deficit) on ordinary activities before taxation		74,185	-	74,185	897,898
Taxation on surplus/(deficit)	9	(10,260)	-	(10,260)	(744,903)
Surplus/(deficit) for the year	16	63,925	-	63,925	152,995
Funds brought forward at 1st April		3,708,501	61,607	3,770,108	3,617,113
Funds carried forward at 31st March		3,772,426	61,607	3,834,033	3,770,108

All of the operations undertaken by the company during the current and preceding years are continuing operations.

Based on historical cost values, the surplus for the year before taxation is £74,185 (2013 - surplus of £897,898) and the retained surplus for the year stated above is £63,925 (2013 - gains £152,995).

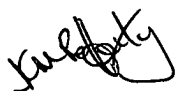
The notes on pages 7 to 14 form an integral part of these financial statements.

The Catenian Association Limited
(a company limited by guarantee)

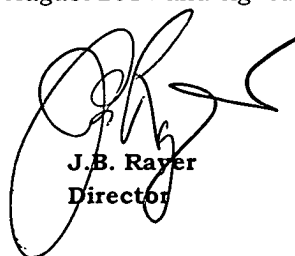
Balance sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	10	137,586	97,241
Investments	11	3,555,174	100
		<u>3,692,760</u>	<u>97,341</u>
Current assets			
Stocks	12	9,417	7,070
Debtors	13	108,487	140,955
Cash at bank and in hand		132,068	4,555,074
		<u>249,972</u>	<u>4,703,099</u>
Creditors: amounts falling due within one year	14	<u>(108,699)</u>	<u>(1,030,332)</u>
Net current assets		<u>141,273</u>	<u>3,672,767</u>
Total assets less current liabilities		<u>3,834,033</u>	<u>3,770,108</u>
Net assets		<u><u>3,834,033</u></u>	<u><u>3,770,108</u></u>
Funds			
Unrestricted income funds			
Income and expenditure account	15	3,772,426	3,708,501
Designated funds - Revaluation reserve	15	61,607	61,607
Members' funds	16	<u><u>3,834,033</u></u>	<u><u>3,770,108</u></u>

The financial statements were approved by the Board on 12 August 2014 and signed on its behalf by



K.M. Rafferty
Director



J.B. Rayer
Director

Registration number 894193

The notes on pages 7 to 14 form an integral part of these financial statements.

1. Accounting policies

Basis of accounting

The financial statements of the company are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006.

Consolidation

The accounts contain information about The Catenian Association Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 382 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group (see note 7 for details of the unconsolidated subsidiary).

Cash flow statement

The company qualifies as a small company under the Companies Act 2006 and the directors have elected to take advantage of the exemption under FRS 1 not to prepare a cash flow statement.

Capitation and enrolment fees (subscriptions)

Capitation and enrolment fees are the amounts receivable in respect of the accounting year and are not subject to VAT.

Rental income

Rental income is made up of the amounts receivable less management fees, letting fees, repairs and other incidental costs in respect of the accounting year from the freehold investment property at 8 Chesham Place. The Catenian Association Limited had 61.45% holding in the property and the remaining 38.55% was being held by Catena Trustees Limited on behalf of the The Catenian Association Benevolent and Children Fund. The property was sold on 31st October 2012.

Tangible fixed assets and depreciation

With the exception of ceremonial assets (which were revalued to ensure compliance with the terms of the Company's insurance policies), depreciation is calculated on all tangible assets so as to write off their costs over their estimated useful lives.

Office furniture and fittings	-	25% per annum on the reducing balance basis
Computer equipment	-	25% per annum on the straight line basis
Computer software	-	33.33% per annum on the straight line basis

Stock

Stocks are stated at the lower of cost and net realisable value.

Investments

Investments are included at cost less amounts written off. Gains or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Operating leases

The annual rentals on operating leases are charged to the income and expenditure account on a straight line basis over the term of the lease.

The Catenian Association Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31st March 2014

..... continued

1. Accounting policies (continued)

Foreign currencies

The income and expenditure account transactions in foreign currencies are translated into sterling at average rates for the month in which the transactions took place. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates. All revaluation differences and realised foreign exchange differences are taken to the income and expenditure account.

Funds

Unrestricted funds

(i) Income and Expenditure Account - General funds

This represents those funds that the board may use in the furtherance of the company's objectives.

(ii) Designated Funds.

These are funds set aside by the Board for a specific purpose or project. Should the purpose for the fund no longer exist the funds will be transferred back to the income and expenditure account.

2. Surplus/(deficit) on ordinary activities before taxation and transfers	2014	2013
	£	£
Surplus for the year	58,994	76,168

This is stated after charging or (crediting)

Depreciation and other amounts written off tangible assets	9,740	2,754
Loss / (surplus) on foreign currencies	10,518	(1,292)
Operating lease rentals (see note 17)	8,841	8,841
Auditors' remuneration from audit work	4,300	4,100
Auditors' remuneration from non-audit work	1,700	1,500

3. Rental income	2014	2013
	£	£
Rental income received	-	59,130
Insurance re 8 Chesham Place	-	(5,036)
Depreciation on flat furnishings	-	-
Other maintenance and general expenses (including dry rot repairs)	-	(310)
Letting agents fees and other incidental costs	-	(38,177)
Rental income - net	-	15,607

The freehold property at 8 Chesham Place was sold on 31st October 2012.

4. Other income	2014	2013
	£	£
Net sales of handbooks, Centenary history, etc.	540	337
Sales of directories	8,700	6,170
Other miscellaneous income	1,288	6,081
	10,528	12,588

The Catenian Association Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31st March 2014

..... continued

5. Investment income receivable

	2014	2013
	£	£
UK dividends received (net)	38,947	-
Property income distributions - UK REITS (gross)	547	-
UK Interest Received - UK Securities	2,255	-
UK Interest - Authorised Unit Trust and OEICs (gross)	4,231	-
Non UK Dividends received (gross)	6,726	-
BRI account interest received (gross)	97	-
	<u>52,803</u>	<u>-</u>

6. Bank interest receivable

	2014	2013
	£	£
Bank interest receivable	<u>32,041</u>	<u>32,680</u>

7. Unconsolidated subsidiary

Name of company and registered office	Country of incorporation	Details of investments	Proportion held by company
Catenian Publications Limited 2nd Floor, 1 Copthall House, Station Square Coventry CV1 2FY	United Kingdom	Ordinary Shares	100%

Catenian Publications Limited's principal activity has been that of publication and distribution of the Catena magazines to the members of The Catenian Association.

The capital and reserves and profit of the subsidiary for its financial year which is the same as the financial year of the holding company were as follows:

	Profit/(loss) for the year ended 31 March 2014	Capital and reserves 31 March 2014
	£	£
Catenian Publications Limited	<u>3,079</u>	<u>80,869</u>

During the year an administration expense of £10,000 (2013 - £10,000) was recharged to Catenian Publications Limited, by the company. After some receipts and payments during the year, at the year end there was balance due to the subsidiary company of £27,920 (2013 - due to the subsidiary company £4,226).

The Catenian Association Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31st March 2014

..... continued

8. Directors and employees

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

2014	2013
Number	Number
5	5

Staff costs were as follows:

Wages and salaries

£	£
121,330	115,905

Social security costs

11,292	10,828
---------------	---------------

132,622	126,733
----------------	----------------

Recharge to Catena Trustees Limited (The Catenian Association Benevolent and Children's Fund) *

(19,441)	(18,871)
-----------------	-----------------

113,181	107,862
----------------	----------------

No director received any remuneration from the company during the year (2013 - £nil).

* For further information on related parties transactions see note 18.

9. Tax on surplus on ordinary activities

Analysis of charge in period

2014	2013
-------------	-------------

UK corporation tax

£	£
----------	----------

Based on net rents, interest and commission received at the small profits rate of 20% (2013 - full rate rate of 20%)

10,233	10,166
---------------	---------------

Adjustments in respect of previous periods

27	-
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Corporation tax on sale of freehold property at 24%

-	734,737
----------	----------------

Total current tax (recoverable)/charge

10,260	744,903
---------------	----------------

The reason for the difference between the tax on surplus/(deficit) for the year and the tax charge for the year is set out below:-

Surplus/(deficit) for the year before taxation

58,994	76,168
---------------	---------------

Surplus/(deficit) on ordinary activities multiplied by the small profits rate of corporation tax in the UK of 20% (2013 : full rate of 24%)

11,799	18,280
---------------	---------------

Effects of:

Income less expenditure not liable to taxation as the company is a not for profit organisation

(3,965)	(6,691)
----------------	----------------

Tax allowances more than/(less than) depreciation

-	(1,423)
----------	----------------

Prior year adjustment

27	-
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Provision for tax on the gain on sale of investments and freehold property

2,399	734,737
--------------	----------------

Current tax (recoverable)/charge for period

10,260	744,903
---------------	----------------

Deferred taxation

No provision for deferred taxation is required.

The Catenian Association Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31st March 2014

..... continued

10. Tangible fixed assets	Fixtures, fittings and equipment £	Ceremonial assets £	Computer equipment & software £	Total £
Cost or valuation				
At 1 April 2013	13,332	61,607	96,341	171,280
Additions	33,126	-	17,446	50,572
Disposals	(13,332)	-	(3,526)	(16,858)
At 31 March 2014	33,126	61,607	110,261	204,994
Depreciation				
At 1 April 2013	12,845	-	61,194	74,039
On disposals	(12,845)	-	(3,526)	(16,371)
Charge for the year	-	-	9,740	9,740
At 31 March 2014	-	-	67,408	67,408
Net book values				
At 31 March 2014	33,126	61,607	42,853	137,586
At 31 March 2013	487	61,607	35,147	97,241

Ceremonial assets are items of value such as regalia that were brought on to the balance sheet in 2008/09 to ensure compliance with the terms of the Company's insurance policies.

11 Fixed asset investments	Shares in subsidiary company £	Listed investments £	Total £
Cost			
At 1st April 2013	100	-	100
Additions	-	3,822,825	3,822,825
Disposals (see note below)	-	(267,751)	(267,751)
At 31 March 2014	100	3,555,074	3,555,174
Net book values			
At 31st March 2014	100	3,555,074	3,555,174
<i>At 31st March 2013</i>	100	-	100

Market value of listed investments as at 31st March 2014 3,620,160

Shares in subsidiary company relate to the holding in Catenian Publications Limited, which is a wholly owned subsidiary (see note 7 for more details of the subsidiary).

The Catenian Association Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31st March 2014

..... continued

11 Fixed asset investments (continued)

Disposals and realised gains on disposal of investments

Description	Holdings	Cost	Proceeds	Gains/ (losses)
Beazley	24,440	55,548	53,096	(2,452)
British Land PLC	8,100	50,299	55,566	5,267
G4S	23,010	55,972	59,601	3,629
HICL Infrastructure Company Ltd	27,000	35,352	36,896	1,544
John Laing Infrastructure Fund Ltd	33,350	38,135	39,173	1,038
Rolls Royce C Share Entitlement	403,340	375	403	28
Verizon Communications Com	764	17,238	21,800	4,562
Vodafone Group B	29,040	6,964	8,539	1,575
Equalisation amounts on shares	-	7,868	7,868	-
		267,751	282,942	15,191

12. Stocks

	2014	2013
	£	£
Regalia, books and manuals	9,417	7,070

The directors are of the opinion that there is no material difference between the replacement cost of stock and the value shown above.

13. Debtors

	2014	2013
	£	£
Trade debtors	1,168	4,610
Amount owed by related companies **	57,714	44,325
Other debtors	382	33,296
Prepayments and accrued income	49,223	58,724
	108,487	140,955

** The related companies referred to above are Catena Trustees Limited and The Catenian Association Bursary Fund Limited (see note 18 for more details).

The Catenian Association Limited
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Notes to the financial statements
for the year ended 31st March 2014

..... continued

14. Creditors: amounts falling due within one year

	2014	2013
	£	£
Loans from circles, provinces and subsidiary company *	-	186,395
Trade creditors	20,237	21,129
Amounts due to subsidiary undertaking (see note 7)	27,920	4,226
Corporation tax	9,271	744,903
Other taxes and social security costs	3,119	3,071
Other creditors	12,731	12,100
Accruals and deferred income	35,421	58,508
	108,699	1,030,332

* All loans from provinces, circles and a subsidiary company, the Catenian Publications Ltd were repaid during the year.

	1 April			31 March
	2013	Incoming	Outgoing	2013
	£	£	£	£
15. Funds				
Unrestricted funds				
Designated funds				
- Revaluation reserve	61,607	-	-	61,607
	61,607	-	-	61,607
General funds - income and expenditure account	3,708,501	416,556	(352,631)	3,772,426
Total unrestricted funds	3,770,108	416,556	(352,631)	3,834,033

Designated funds

Revaluation reserve - this represents the surplus on revaluation of Ceremonial assets.

16. Reconciliation of movements in total funds

	2014	2013
	£	£
Surplus for the year	63,925	152,995
Increase in total funds	63,925	152,995
Net addition/(reduction) to shareholders' funds	63,925	152,995
Total fund brought forward	3,770,108	3,617,113
Total funds carried forward	3,834,033	3,770,108

The Catenian Association Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31st March 2014

..... continued

17 Operating lease commitments

As at the year end of 31 March 2014 the company had annual commitments under non-cancellable operating leases analysed between those expiring:

	2014	2013
	£	£
Land and buildings		
In over five years	<u>25,500</u>	<u>-</u>
Office equipment		
within one year;	1,660	3,874
in the second to fifth year inclusive;	<u>2,674</u>	<u>4,765</u>
	<u>4,334</u>	<u>8,639</u>

18. Related parties transactions

During the year to 31 March 2014 administration expenses were recharged to Catena Trustees Limited, a company subject to control from the same source as follows:

	2014	2013
	£	£
Rates, heat, light, insurance and other head office expenses	10,000	10,000
Wages, salaries and pension costs	<u>19,441</u>	<u>18,871</u>
	<u>29,441</u>	<u>28,871</u>

Catena Trustees Limited shares the services of the administrative staff and the premises of The Catenian Association Limited. In return for these facilities, the above expenses are allocated to Catena Trustees Limited. After receipts and payments, at the balance sheet date an amount of £48,098 was owed by Catena Trustees Limited to The Catenian Association (2013 - £26,841 owed by Catena Trustees Limited to The Catenian Association Limited).

During the year to 31 March 2014 administration expenses were recharged to The Catenian Association Bursary Fund Limited, a company subject to control from the same source as follows:

	2014	2013
	£	£
Rates, heat, light, insurance and other head office expenses	<u>10,000</u>	<u>10,000</u>

The Catenian Association Bursary Fund Limited shares the services of the administrative staff and the premises of The Catenian Association Limited. In return for these facilities, the above expenses are allocated to The Catenian Association Bursary Fund Limited. At the balance sheet date, £9,616 was owed to The Catenian Association Limited by The Catenian Association Bursary Fund Limited (2013 - £17,484 owed to The Catenian Association Ltd Limited by The Catenian Association Bursary Limited).

Since the 1st August 2012, Mr. P. Roberts, the Grand Treasurer to the Catenian Association Grand Council and its related group companies is the clerk to the Trustees of The Catenian Association Benevolent and Children's Fund. He was paid £18,016 (31st March 2013 - £11,660) during the year for his duties as clerk to the Trustees of The Catenian Association Benevolent and Children's Fund. Mr. P. Roberts' tenure as the Grand Treasurer to the Catenian Association Grand Council and its related group companies ceased on 8th May 2014.