

THE CRAVEN TRUST

England & Wales · Charity number 1045419

Details

Status Registered

Legal form Other

Registered 1995-03-30

Register [View on the Charity Commission register](#)

Contact

Address The Craven Trust
PO Box 126
Skipton
BD23 9FT

Phone 07954803327

Email enquiries@craventrust.org.uk

Website www.craventrust.org.uk

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: Supporting residents, local charities and voluntary and community organisations through the provision of small grants for the relief of sickness, poverty, the advancement of education and improved quality of life.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** THE AREA OF THE ARCHDEACONRY OF CRAVEN IN THE BRADFORD DIOCESE
- Bradford City
- Cumbria
- Lancashire
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£17,864	£35,152	-	-
2024-03-31	£27,655	£36,135	-	-
2023-03-31	£23,621	£33,949	-	-
2022-03-31	£22,130	£48,040	-	-
2021-03-31	£27,455	£36,400	-	-

Trustees

Name	Role	Appointed
Caroline May Schwaller	Chair	
DEIRDRE GILLIAN POLLITT		2018-10-02
Dorota Urszula Plata		2026-04-07
Jennifer Thistlethwaite		2013-12-05
MICHAEL LOVITT		2013-06-13
Robert Andrew Bellfield		2025-10-17
Robert David Templar		2016-10-11

Linked charities

- THE BEAMSLEY TRUST (1045419-1)

THE CRAVEN TRUST

England & Wales - Charity number 1045419

Accounts

The Craven Trust

Charity Registration Number 1045419

Trustees' Annual Report & Financial Statements for the year ended 31st March 2024

outsourcE

Charity accounts preparation &
independent examination service



The Craven Trust

(Charity Registration Number 1045419)

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The Craven Trust

(Charity Number 1045419)

Report of the trustees for the year ended 31st March 2024

Objectives and Activities

Summary of the purposes of the charity set out in its governing document

To provide financial assistance for such charitable purposes as the trustees in their discretion think fit including for example:

- the provision of financial assistance to other registered charities, the relief of financial need among people
- the relief of sickness
- the advancement of the education of the public

but only within the ancient archdeaconry of Craven in the Bradford diocese which includes Keighley and Craven District.

The Beamsley Trust:

Subject to the payment of expenses, the trust shall apply the income of the Charity in relieving either generally or individually persons who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons with a preference being given to persons resident in the area of the former Ancient Parish of Beamsley.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

Trustees address the needs of the widest range of people and communities in its area of benefit by awarding grants to locally based groups whose aims reflect the trust's objectives. This could for example be through activities that improve people's health, address social isolation, provide learning opportunities, or enable better access to sports and arts; and improvements to community buildings.

While the Craven Trust primarily focuses on groups and organisations that benefit others, the Beamsley Trust allows trustees to give grants to individuals, enabling them to have a better quality of life through access to support, to services, opportunities and other activities. The Beamsley Trust also gives grants to groups who are particularly working with vulnerable people – of any age or background – who are disadvantaged by disability, poverty, economic circumstances, for example.

The trustees consider that they have complied with their duties to have due regard to the public benefit guidance published by the Charity Commission.

Additional details of objectives and activities

The trustees are supported by a part time administrator who deals with all correspondence, liaises with applicants, co-ordinates trustee meetings, provides reports and enables a central point of access.



The Craven Trust

(Charity Number 1045419)

Report of the trustees for the year ended 31st March 2024

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

Craven Trust:

The income of the Trust was £11,436 (2022/23 £13,091) reflecting a slightly lower investment income return as investments have been slightly more focused on growth. In this financial year The Craven Trust supported 17 diverse projects with a value of £14,451. The grants ranged from providing disabled toilet and shower facilities, support to two music organisations and a local story telling competition.

Beamsley Trust:

The income of the Trust is higher than last year at £16,219 (2022/23 £10,530) due to a generous £5,000 donation from the Duke of Devonshire's Charitable Trust (DDCT) and £1,600 from The Craven Trust to support the immediate cash requirements of Beamsley this year. The £5,000 donation from the DDCT has been added to Beamsley Trust Investment Fund. The grant demand of £7,710, turned out to be lower than previous years as no applications from Groups supporting individuals were awarded this year. In total we supported 16 individuals.

Overall:

The volume of applications during the year has continued broadly to be at levels lower than we believe they could be, especially for community projects. However, with the reduced income and lack of investment growth this meant that our finances were not overly stretched. As and when applications increase, we will maintain flexibility about the resources available for grant awards to ensure where possible we support those most in need.

The Trustees continued to utilise a mix of virtual and face-to-face meetings. In April 2024 the trustees agreed an amendment to the constitution to appoint a Chair for three years rather than one. The Chair, Caroline Schwaller, was re-appointed.



The Craven Trust

(Charity Number 1045419)

Report of the trustees for the year ended 31st March 2024

Financial Review

Reserves Policy

The Craven Trust fund stands at £415,500 of which £428,306 is invested to provide a continuing income to distribute as grants and due to timing at the year-end £12,806 has been borrowed from the Investment Deposit account.

The Beamsley Trust fund stands at £401,134 of which £418,209 forms the fund invested to provide a return for grants and due to timing at the year-end £17,075 has been borrowed from the Investment Deposit account.

The Trustees agreed on 21st April 2021 to adopt the Charity Commission's total return Regulations to the Beamsley Trust Endowment Funds and Beamsley Trust Restricted Funds - effective from 1st April 2021. The Beamsley Trust Investment Fund is determined to be £272,877 (2022/23 £267,877 plus £5,000 from DDCT) and at 31st March 2024 the Beamsley Trust Unapplied Total Return was £134,489.

If insufficient suitable applications for grants are received in a year the surplus remains invested for future income generation, however, it is available to be spent on grants in subsequent years.

Trustees' responsibilities in relation to the financial statements

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act. 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.



The Craven Trust

(Charity Number 1045419)

Report of the trustees for the year ended 31st March 2024

Structure, governance and management

Description of the charity's trusts	The Craven Trust
Type of governing document	Trust Deed
How the charity is constituted	An unincorporated charity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Appointed by existing trustees

Additional governance issues

The trustees of The Craven Trust are also trustees of The Beamsley Trust as provided for in The Beamsley Trust's governing document. The Beamsley Trust is now a linked charity of The Craven Trust. The Beamsley Trust was originally an independent charity and came under the auspices of The Craven Trust in 1999.

Description of the charity's trusts	The Beamsley Trust
Type of governing document	Charity Commission Scheme
How the charity is constituted	An unincorporated charity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Appointed by The Craven Trust



The Craven Trust

(Charity Number 1045419)

Report of the trustees for the year ended 31st March 2024

Reference and Administration details

Charity's Full Name: The Craven Trust

Other names the charity is known by: None

Charity's principal address: PO Box 126, Skipton, BD23 9FT

Names of the trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not whole year	Name of person entitled to appoint trustee
Mr G R Bowring			
Mr M Lovitt			
Mrs D Pollitt			
Mrs C M Schwaller MBE	Chair		
Mr R Templar	Treasurer		
Mrs J Thistlethwaite			

Names and addresses of advisors

Type of advisor	Name	Address
Investment Advisor	RBC Brewin Dolphin	10 Wellington Pl, Leeds LS1 4AN
Independent Examiner	Karen Wood ACMA, CGMA	2 Gallygap Lane, Osbaldwick, York, YO10 3NR



The Craven Trust

(Charity Number 1045419)

Report of the trustees for the year ended 31st March 2024

Declaration

This report was approved by the Board of Trustees

Signed on behalf of the charity's trustees

Signature

Full Name

Caroline Schwaller

Position

Chair

Date

21 August 2024

The Craven Trust

(Charity Number 1045419)

Independent examiner's report to the Trustees of The Craven Trust

I report on the accounts of: **The Craven Trust**

For the year ended: **31st March 2024** Which are set out on pages 8-19

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



Karen Wood ACMA, CGMA
Outsource independent examination service
The Hiscox Building
Peasholme Green
York YO1 7PR

21/08/2024

Date

The Craven Trust

(Charity Number 1045419)

Statement of Financial Activities for the year ended: 31st March 2024

	Note	Unrestricted funds	Restricted funds	Endowment funds	2024 Total	2023 Total
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3.1	556	6,600	-	7,156	557
Charitable activities	3.2	1,402	-	-	1,402	2,041
Investments	3.3	9,478	9,619	-	19,097	21,023
Total income	3	11,436	16,219	-	27,655	23,621
Expenditure on:						
Raising funds	4.1	2,795	2,695	-	5,490	5,428
Charitable activities	4.2	19,045	11,600	-	30,645	28,521
Total expenditure	4	21,840	14,295	-	36,135	33,949
Net incoming/(outgoing) resources before other recognised gains/(losses)		(10,404)	1,924	-	(8,480)	(10,328)
Transfers between funds	12	20	3,484	(3,464)	-	-
Gains/(losses) on investment assets	8	29,504	-	32,618	62,122	(65,337)
Net movement in funds		19,080	5,408	29,154	53,642	(75,665)
Total funds brought forward		400,109	824	371,980	772,913	848,578
Total funds carried forward		419,189	6,232	401,134	826,555	772,913

The Craven Trust

(Charity Number 1045419)

Balance sheet as at: 31st March 2024

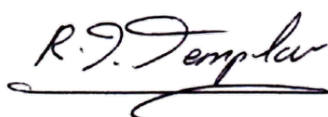
	Note	2024	2023
Fixed assets			
Investments - The Craven Trust	8	415,500	398,955
Investments - The Beamsley Trust	9	401,134	371,980
Total fixed assets		816,634	770,935
Current assets			
Cash at bank and in hand	9	18,908	12,647
Debtors and prepayments	10	657	111
Total current assets		19,565	12,758
Current liabilities: amounts falling due within one year			
Creditors and accruals	11	(9,644)	(10,780)
Net current assets/(liabilities)		9,921	1,978
Current liabilities: amounts falling due after more than one year			
Creditors and accruals		-	-
Net assets/(liabilities)		826,555	772,913
Funds of the charity			
Unrestricted Funds (General)	12	419,189	400,109
Restricted Funds		6,232	824
Endowment Funds		401,134	371,980
Total funds carried forward		826,555	772,913

The financial statements were approved by the trustees and signed on their behalf by:

Name: Robert Templar

Date: 21 August 2024

Signature:



Position: Treasurer

The Craven Trust

(Charity Number 1045419)

Statement of Cash Flows for the year ended: 31st March 2024

	Note	Total 2024	Total 2023
Cash flows from operating activities			
Net income/(expenditure) for the year		53,642	(75,665)
(Gains)/losses on investments		(62,122)	65,337
		(8,480)	(10,328)
Working capital changes			
(Increase)/decrease in debtors		(546)	622
Increase/(decrease) in creditors		(1,136)	98
		(10,162)	(9,608)
Net cash provided by/(used in) operating activities			
Cash flows used in investing activities			
Purchase of investments	8	(235,816)	(40,709)
Sale of investments	8	203,859	55,656
		(31,957)	14,947
Change in cash and cash equivalents in the year			
		(42,119)	5,339
Cash and cash equivalents at 1 April 2023		31,146	25,807
		(10,973)	31,146
Cash and cash equivalents at 31 March 2024			
Cash at bank at 31 March 2023	9	18,908	12,647
Cash equivalents at 31 March 2023	8	29,881	18,499
		(10,973)	31,146

The Craven Trust

(Charity Number 1045419)

Notes to the Accounts for the year ended:

31st March 2024

1. Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Change to previous accounts

No changes have been made to accounts for previous years.

2. Accounting policies

Income

Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt is probable; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has evidence of entitlement to the resources and receipt is probable.

Investment income

This is included in the accounts when receivable.

The Craven Trust

(Charity Number 1045419)

Notes to the Accounts for the year ended:

31st March 2024

Expenditure and liabilities

Expenditure

Raising funds

Cost of raising funds comprise those costs associated with attracting voluntary income.

Charitable activities

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year and cost at least £750. They are valued at cost or if gifted, at the value to the charity on receipt, less depreciation.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

The Craven Trust

(Charity Number 1045419)

Notes to the Accounts for the year ended:

31st March 2024

3 Income and endowments

3.1 Donations and legacies	Unrestricted funds	Restricted funds	Endowment funds	Total 2024	Unrestricted funds	Restricted funds	Endowment funds	Total 2023
	£	£	£	£	£	£	£	£
Donations and gifts	450	6,600	-	7,050	470	-	-	470
Gift aid	106	-	-	106	87	-	-	87
Legacies	-	-	-	-	-	-	-	-
	556	6,600	-	7,156	557	-	-	557
3.2 Charitable activities								
Grants returned	1,402	-	-	1,402	1,773	268	-	2,041
	1,402	-	-	1,402	1,773	268	-	2,041
3.3 Investments								
Unit trusts	9,287	9,441	-	18,728	10,714	10,231	-	20,945
Bank interest	191	178	-	369	47	31	-	78
Other investment income	-	-	-	-	-	-	-	-
	9,478	9,619	-	19,097	10,761	10,262	-	21,023
Total income	11,436	16,219	-	27,655	13,091	10,530	-	23,621

4 Expenditure

4.1 Raising funds	Unrestricted funds	Restricted funds	Endowment funds	Total 2024	Unrestricted funds	Restricted funds	Endowment funds	Total 2023
	£	£	£	£	£	£	£	£
Investment management fees	2,795	2,695	-	5,490	2,801	2,627	-	5,428
	2,795	2,695	-	5,490	2,801	2,627	-	5,428
4.2 Charitable activities								
Grants awarded	14,451	7,170	-	21,621	9,764	10,194	-	19,958
Staff salaries	3,040	3,040	-	6,080	2,640	2,640	-	5,280
Publicity and website	94	94	-	188	93	93	-	186
Insurance	119	119	-	238	119	119	-	238
Office & IT costs	605	605	-	1,210	917	917	-	1,834
Sundry expenses	249	315	-	564	112	115	-	227
Meeting costs	7	7	-	14	44	44	-	88
Independent examination	480	250	-	730	470	240	-	710
	19,045	11,600	-	30,645	14,159	14,362	-	28,521
Total expenditure	21,840	14,295	-	36,135	16,960	16,989	-	33,949

The Craven Trust

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Notes to the Accounts for the year ended:

31st March 2024

5 Expenses and fees

No trustees received a remuneration for services rendered during the year, nor were any trustees' out of pocket expenses reimbursed.

5.1 Fees for examination of the accounts

	Total 2024	Total 2023
	£	£
Independent Examiner's fees	730	710

6 Staff costs and emoluments

	Total 2024	Total 2023
	£	£
Gross salaries	5,960	5,160
Employers National Insurance	-	-
Pension Contributions	120	120
	6,080	5,280
Average number of employees (full time equivalent)	0.2	0.2

No employee received remuneration in excess of £60,000 (2023: Nil)

7 Grantmaking

7.1 Total value of grants

Purpose for which grants made	Grants to organisations	Grants to individuals
	£	£
Various as detailed below (7.3)	14,451	-
Individuals in need or Hardship	-	7,170
Total	14,451	7,170

7.2 Grantmaking costs

	£
Support costs of grantmaking	Nil

The Craven Trust

(Charity Number 1045419)

Notes to the Accounts for the year ended:

31st March 2024

7.3 Grants made to organisations

Name of organisation	Purpose	Total Paid £
Grants made by The Craven Trust		
Haworth Central Park Bowling Club	Improving access	500
Sedbergh Booktown Literary Trust	Re-opening project	500
Wilsden Community Company	CCTV	792
Friends of Cross Roads Park	Gazebo	300
Silsden AFC Juniors	Storage Containers	500
Sandylands Sports Centre	Disabled toilet & shower facility	750
Settle Stories	Storytelling Competition	750
Grant via NYCC	Printing Costs	1,018
Beamsley Trust	To cover Applications	1,600
Dementia Forward	Gazebo	290
Low Bentham Public Hall & Victoria Institute	Kitchenware	1,000
Craven Open Door	Christmas Dinner for Clients	250
St Michael and All Angels	Kitchen Toilet Project	1,000
Sedbergh Music Festival	Contribution to music festival costs	1,250
Leodis Consort	Contribution to engagement cost	1,250
Craven Arts	Heaters	1,200
Skipton Community Sports Hub	Kitchen refit	1,500
		14,451
Grants made by The Beamsley Trust		
		0
Total Grants to organisations		14,451

The Craven Trust

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Notes to the Accounts for the year ended:

31st March 2024

8. Investment Assets

	Craven Trust		Beamsley Trust		Total
	Cash & cash equivalents At cost	Listed investments At fair value	Cash & cash equivalents At cost	Listed investments At fair value	
	£	£	£	£	£
Carrying (fair) value at beginning of year	4,858	394,097	13,641	358,339	770,935
Add: additions to investments at cost	72,024	76,729	131,835	159,087	439,675
Less: disposals at carrying value	(76,729)	(72,024)	(159,087)	(131,835)	(439,675)
Less investment management costs	(2,795)	-	(2,670)	-	(5,465)
Add dividends not yet paid over	(164)	-	(794)	-	(958)
Deduct transfer out in the period	(10,000)	-	-	-	(10,000)
Add/(deduct): net gain/(loss) on revaluation	-	29,504	-	32,618	62,122
Carrying (fair) value at end of year	(12,806)	428,306	(17,075)	418,209	816,634

Comprising:

Cash at cost	(29,881)
Investments at fair value	846,515
	816,634

9. Cash at bank and in hand

	The Craven Trust	The Beamsley Trust Restricted	The Beamsley Trust Endowment	Total 2024	Total 2023
CAF cash account	1,883	295	-	2,178	1,592
CAF gold account	8,058	8,116	-	16,174	9,080
Nat West current account	534	-	-	534	1,947
Petty Cash	22	-	-	22	28
	10,497	8,411	-	18,908	12,647

The Craven Trust

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Notes to the Accounts for the year ended:

31st March 2024

10. Debtors & prepayments	2024	2023
Debtors and prepayments	£	£
Debtors	299	-
Gift Aid claims outstanding	106	111
Advance held by CPA	252	-
	657	111

11. Creditors and accruals	2024	2023
Analysis of creditors falling due within one year	£	£
Grants to be paid - The Craven Trust	7,200	6,672
Grants to be paid - The Beamsley Trust	-	1,684
Accruals - The Craven Trust	1,499	1,514
Accruals - The Beamsley Trust	945	910
	9,644	10,780

The Craven Trust

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Notes to the Accounts for the year ended:

31st March 2024

12. Movement of funds

12.1 Movement of major funds

2024

Fund name	Balance b/ fwd	Incoming resources	Outgoing resources	Transfers	Gain/loss on invest	Balance c/ fwd
Unrestricted funds	£	£	£	£	£	£
Craven Trust	400,109	11,436	21,840	(20)	29,504	419,189
Restricted funds						
Beamsley Trust	824	16,219	14,295	3,484	-	6,232
Endowment funds						
Beamsley Trust	371,980	-	-	(3,464)	32,618	401,134
Total funds	772,913	27,655	36,135	-	62,122	826,555

2023

Fund name	Balance b/ fwd	Incoming resources	Outgoing resources	Transfers	Gain/loss on invest	Balance c/ fwd
Unrestricted funds	£	£	£	£	£	£
Craven Trust	439,041	13,091	16,960	-	(35,063)	400,109
Restricted funds						
Beamsley Trust	6,274	10,530	16,989	1,009	-	824
Endowment funds						
Beamsley Trust	403,263	-	-	(1,009)	(30,274)	371,980
Total funds	848,578	23,621	33,949	-	(65,337)	772,913

The Craven Trust

(Charity Number 1045419)

Notes to the Accounts for the year ended:

31st March 2024

12.2 Details of Funds Held

Unrestricted Funds (General)

The General fund is unrestricted and available for general purposes.

Restricted Funds

The restricted funds are only available for the purposes specified for each fund, which are:

The Beamsley Trust

Funds to be used for the objectives of the linked charity

Endowment Funds

This fund is administered on a Total Return Basis and allocations from the Unapplied Total Return are utilised under restricted funds

13. Net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
Balance at 31st March 2024	£	£	£	£
Fixed assets	415,500	-	401,134	816,634
Current assets	8,335	11,230	-	19,565
Current liabilities	(4,646)	(4,998)	-	(9,644)
	419,189	6,232	401,134	826,555
Balance at 31st March 2023				
Fixed assets	398,955	-	371,980	770,935
Current assets	9,340	3,418	-	12,758
Current liabilities	(8,186)	(2,594)	-	(10,780)
	400,109	824	371,980	772,913

14. Additional disclosures

The trustees of the Craven Trust are also trustees of the Beamsley Trust and administration costs are split evenly between the two trusts.

The two trusts are linked, with the Craven Trust being the reporting charity. The Beamsley Trust is reported as an Endowment and Restricted fund of The Craven Trust.

THE CRAVEN TRUST

England & Wales - Charity number 1045419

Accounts

The Craven Trust

(Charity Registration Number 1045419)

Trustees' Annual Report & Financial Statements for the year ended

31st March 2021

outsourcing

Charity accounts preparation & independent examination
service

The Craven Trust

(Charity Registration Number 1045419)

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Trustees' Annual Report

For the year ended: **31/03/21**

Reference and administration details

Charity name The Craven Trust
Other names the charity is known by None
Registered charity number (if any) 1045419
Charity's principal address PO Box 126
Skipton
BD23 9FT

Names of the charity trustees who manage the charity

Trustee Name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Mr G R Bowring			
Mr M Lovitt			
Mrs M Hey		From 07/07/21	
Mrs D Pollitt			
Mr S Robinson		resigned 23/04/21	
Mrs C M Schwaller MBE	Chair		
Mr R Templar	Treasurer		
Mrs J Thistlethwaite			

Names of the trustees for the charity, if any

Name	Dates acted if not for whole year
None	

Reference and administration details (continued)

Names and addresses of advisers

Type of adviser	Name	Address
Investment Advisor	Brewin Dolphin	10 Wellington Pl, Leeds LS1 4AN
	Outsource Accountancy	
Independent Examiner	Services and IE'S	Hiscox Building, Peasholme Green, York, YO1 7PR

Structure, governance and management

Description of the charity's trusts

Governing document: Trust Deed
How the charity is constituted An unincorporated charity
Trustee selection methods Appointed by existing trustees

Additional governance issues

The trustees of The Craven Trust are also trustees of The Beamsley Trust as provided for in The Beamsley Trust's governing document. The Beamsley Trust is now a linked charity of The Craven Trust.

Description of the charity's trusts – The Beamsley Trust

Governing document: Charity Commission Scheme

How the charity is constituted An unincorporated charity

Trustee selection methods Appointed by The Craven Trust

Additional governance issues

The Beamsley Trust was originally an independent charity and came under the auspices of The Craven Trust in 1999.

Objectives and activities

Summary of the objects of the charity set out in its governing document

To provide financial assistance for such charitable purposes as the trustees in their discretion think fit including for example:-

- the provision of financial assistance to other registered charities
- the relief of financial need among people
- the relief of sickness
- the advancement of the education of the public

but only within the ancient archdeaconry of Craven in the Bradford diocese which includes Keighley and Craven District.

The Beamsley Trust:

Subject to the payment of expenses, the trust shall apply the income of the Charity in relieving either generally or individually persons who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons with a preference being given to persons resident in the area of the former Ancient Parish of Beamsley.

The trustees may pay for such items, services or facilities by way of donations, subscriptions to institutions or organisations which provide or which undertake in return to provide such items, services or facilities for such persons.

Summary of the main activities undertaken for the public benefit in relation to these objects

Trustees address the needs of the widest range of people and communities in its area of benefit by awarding grants to locally based groups whose aims reflect the trust's objectives. This could for example be through activities that improve people's health, address social isolation, provide learning opportunities, or enable better access to sports and arts; and improvements to community buildings.

While the Craven Trust primarily focuses on groups and organisations that benefit others, the Beamsley Trust enables trustees to give grants to individuals, enabling them to have a better quality of life through access to support, to services, opportunities and other activities. The Beamsley Trust also gives grants to groups who are particularly working with vulnerable people – of any age or background – who are disadvantaged by disability, poverty, economic circumstances, for example.

The trustees consider that they have complied with their duties to have due regard to the public benefit guidance published by the Charity Commission.

Additional details of objectives and activities

The trustees are supported by a part time administrator who deals with all correspondence, liaises with applicants, co-ordinates trustee meetings, provides reports and enables a central point of access.

Achievements and performance

Summary of the main achievements of the charity during the year

Craven Trust:

The income of the Trust was £13,645, similar to last year, however, investment income was down 10% reflected in sensible management by Brewin Dolphin during the pandemic impacted year and offset by higher donation and returned grants from previous years. The demands on the Trust were less than last year. The value of grants made was £10,500 reflecting the lower level of community infrastructure projects due to the lockdown.

In this financial year The Craven Trust supported 12 diverse projects, with grants of varying amounts, ranging from providing disabled toilets to a portable chipper for community allotments.

Beamsley Trust:

The income of the Trust is lower this year at £13,810. Investment income was 20% lower due to the investment strategy for Beamsley focusing primarily on investment income returns, a strategy impacted significantly by Covid. However, we are pleased that the loss was only 20%. The grant demand of £11,404 was similar to last year, with requests to support specific individuals increasing.

The trustees were able to support 3 groups to a total value of £1,991. We also supported 20 individuals at a total of £9,412.

Overall

The Covid19 pandemic did impact our investment income levels, however not as significantly as first assumed. The appeal for funds through The Craven Herald and Keighley News did not raise significant funds due to so many similar amazing efforts launched by various organisations to support groups during lockdown.

We do anticipate that as lockdown is relaxed many groups and individuals will find themselves left outside the central and local government relief funds and will require support from small grant making organisations such as The Craven Trust. Consequently, we will maintain flexibility about the resources available for grant awards and we have approved a policy change to enable, where appropriate, increased funds for The Beamsley Trust's support for individuals in need.

The trustees effectively transitioned to virtual meetings, however, we all look forward to not just meeting face to face as trustees, but once again getting out and about the wonderful Craven district to meet grant applicants to understand better the projects they are planning. During the year we recognised our website required modernising and commissioned a local web designer to develop a refresh. We believe it is more accessible and hope you do as well. In April 2021, Simon Robinson resigned as a trustee. His integrity, wise counsel and knowledge of raising charities' visibility will be very much missed. The Chair, Caroline Schwaller, was re-appointed April 2021 for one year.

Financial review

Reserves policy

The Craven Trust fund stands at £464,250 of which £452,922 is invested to provide a continuing income to distribute as grants.

The Beamsley Trust fund stands at £408,126 of which £405,900 forms the permanent endowment which is invested to provide an income for grants.

The trustees agreed on 21st April 2021 to adopt the Charity Commission's total return regulations to The Beamsley Trust endowment funds and The Beamsley Trust restricted funds, effective from 1st April 2021. The Beamsley Trust investment fund is determined to be £267,877 and as at 31st March 2020, The Beamsley Trust unapplied total return was £64,235.

If insufficient suitable applications for grants are received in a year, the surplus remains invested for future income generation, but is available to be spent on grants in subsequent years.

Funds materially in deficit

None

Trustees' responsibilities in relation to the financial statements

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act. 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.

Declaration

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees



Signature

Caroline Schwaller

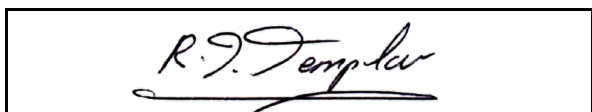
Name

Chair

Position (e.g. Chair etc)

13 October 2021

Date



Signature

Robert Templar

Name

Treasurer

Position (e.g. Chair etc)

13 October 2021

Date

Independent examiner's report to the trustees of The Craven Trust

I report on the accounts of: **The Craven Trust**
for the year ended: **31st March 2021** which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



Karen Wood (ACMA)

13/10/2021

Date:

Outsource independent examination service
The Hiscox Building
Peasholme Green
York YO1 7PR

The Craven Trust
(Charity Registration Number 1045419)

Statement of Financial Activities for the year ended: 31st March 2021

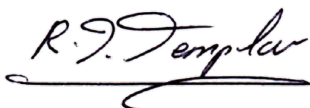
	Note	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3.1	2,350	-	-	2,350	2,120
Charitable activities	3.2	1,350	919	-	2,269	1,279
Investments	3.3	9,945	12,891	-	22,836	27,235
Total income	3	13,645	13,810	-	27,455	30,634
Expenditure on:						
Raising funds	4.1	3,058	2,751	-	5,809	5,791
Charitable activities	4.2	14,944	15,647	-	30,591	39,208
Total expenditure	4	18,002	18,398	-	36,400	44,999
Net incoming/ (outgoing)resources before other recognised gains/ (losses)		(4,357)	(4,588)	-	(8,945)	(14,365)
Transfers between funds	12	-	(7,495)	7,495	-	-
Gains/(losses) on investment assets	8	106,365	-	68,519	174,884	(110,404)
Net movement in funds		102,008	(12,083)	76,014	165,939	(124,769)
Total funds brought forward		362,242	13,827	332,112	708,181	832,950
Total funds carried forward		464,250	1,744	408,126	874,120	708,181

The Craven Trust
(Charity Registration Number 1045419)

Balance Sheet as at: 31st March 2021

	Note	2021 £	2020 £
Fixed Assets			
Investments - The Craven Trust	8	457,283	358,454
Investments - The Beamsley Trust	8	408,126	332,112
Total Fixed Assets		<u>865,409</u>	<u>690,566</u>
Current Assets			
Cash at bank and in hand	9	21,662	26,719
Debtors & prepayments	10	151	120
Total Current Assets		<u>21,813</u>	<u>26,839</u>
Current Liabilities: Amounts falling due within one year			
Creditors and accruals	11	(13,102)	(9,224)
Net Current Assets/(Liabilities)		<u>8,711</u>	<u>17,615</u>
Current Liabilities: Amounts falling due after more than one year			
Creditors and accruals		-	-
Net Assets/(Liabilities)		<u>874,120</u>	<u>708,181</u>
Funds of the Charity			
Unrestricted Funds (General)	12	464,250	362,242
Restricted Funds		1,744	13,827
Endowment Funds		408,126	332,112
Total Funds Carried Forward		<u>874,120</u>	<u>708,181</u>

The financial statements were approved by the trustees and signed on their behalf by:



Signature

Robert Templar

Name

Treasurer

Position (e.g. Chair etc)

The Craven Trust

Statement of Cash Flows for the year ended:

31st March 2021

	Note	Total 2021 £	Total 2020 £
Cash flows from operating activities			
Net income/(expenditure) for the year		165,939	(124,769)
(Gains)/losses on investments		(174,884)	110,404
		<u>(8,945)</u>	<u>(14,365)</u>
Working capital changes			
(Increase)/decrease in debtors		(31)	444
Increase/(decrease) in creditors		3,878	(6,675)
		<u>(5,098)</u>	<u>(20,596)</u>
Net cash provided by/(used in) operating activities			
Cash flows used in investing activities			
Purchase of investments	8	(327,183)	(121,324)
Sale of investments	8	302,700	146,683
Cash from investing activities		<u>(24,483)</u>	<u>25,359</u>
Change in cash and cash equivalents in the year		(29,581)	4,763
Cash and cash equivalents at 1 April 2020		57,830	53,067
Cash and cash equivalents at 31 March 2021		<u>28,249</u>	<u>57,830</u>
Cash at bank at 31 March 2021	9	21,662	26,719
Cash equivalents at 31 March 2021	8	6,587	31,111
		<u>28,249</u>	<u>57,830</u>

The Craven Trust

Notes to the accounts for the year ended:

31st March 2021

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Change to previous accounts

No changes have been made to accounts for previous years.

Accounting policies

Income

Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt is probable; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has evidence of entitlement to the resources and receipt is probable.

Investment income

This is included in the accounts when receivable.

Expenditure and Liabilities

Expenditure

Raising funds

Cost of raising funds comprises those costs associated with attracting voluntary income.

Charitable activities

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year and cost at least £750. They are valued at cost or, if gifted, at the value to the charity on receipt, less depreciation.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

The Craven Trust
(Charity Registration Number 1045419)

Notes to the accounts for the year ended:

31st March 2021

3 Income and endowments

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £
3.1 Donations and legacies								
Donations and gifts	2,145	-	-	2,145	1,505	-	495	2,000
Gift aid	205	-	-	205	120	-	-	120
Legacies	-	-	-	-	-	-	-	-
	2,350	-	-	2,350	1,625	-	495	2,120
3.2 Charitable activities								
Grants returned	1,350	919	-	2,269	673	606	-	1,279
	1,350	919	-	2,269	673	606	-	1,279
3.3 Investments								
Unit trusts	9,940	12,882	-	22,822	11,020	16,169	-	27,189
Bank interest	5	9	-	14	17	29	-	46
Other investment income	-	-	-	-	-	-	-	-
	9,945	12,891	-	22,836	11,037	16,198	-	27,235
Total income	13,645	13,810	-	27,455	13,335	16,804	495	30,634

4 Expenditure

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Unrestricted funds	Restricted funds	Endowment funds	Total 2020 £
4.1 Raising funds								
Investment management fees	3,058	2,751	-	5,809	2,972	2,819	-	5,791
	3,058	2,751	-	5,809	2,972	2,819	-	5,791
4.2 Charitable activities								
Grants awarded	10,500	11,404	-	21,904	19,186	11,612	-	30,798
Staff salaries	2,460	2,460	-	4,920	2,430	2,430	-	4,860
Publicity and website	798	798	-	1,596	153	153	-	306
Insurance	119	119	-	238	119	119	-	238
Office & IT costs	511	511	-	1,022	1,645	445	-	2,090
Sundry expenses	126	135	-	261	106	106	-	212
Meeting costs	0	0	-	-	27	27	-	54
Independent examination	430	220	-	650	430	220	-	650
	14,944	15,647	-	30,591	24,096	15,112	-	39,208
Total expenditure	18,002	18,398	-	36,400	27,068	17,931	-	44,999

5 Expenses & fees

No trustees received a remuneration for services rendered during the year, nor were any trustees' out of pocket expenses reimbursed.

5.1 Fees for examination of the accounts

	2021 £	2020 £
Independent Examiner's fees	<u>650</u>	<u>650</u>

6 Staff costs and emoluments

	2021 £	2020 £
Gross salaries	4,792	4,860
Employers National Insurance	-	-
Pension Contributions	128	-
	<u>4,920</u>	<u>4,860</u>

Average number of employees (full time equivalent)	<u>0.2</u>	<u>0.2</u>
--	------------	------------

No employee received remuneration in excess of £60,000 (2020: Nil)

7 Grantmaking

7.1 Total value of grants

Purpose for which grants made	Grants to organisations	Grants to individuals
	Total £	Total £
	2021	2021
Various as detailed below (7.3)	12,491	-
Individuals in need or Hardship	-	9,413
Total	12,491	9,413

7.2 Grantmaking costs

Support costs of grantmaking	<u>£</u>
	<u>Nil</u>

7.3 Grants made to organisations

Name of organisation	Purpose	Total paid £
Grants made by The Craven Trust		
Oakworth & Area History Group	Projector & room hire	250
Bingley (St Ives) Riding School for the Disabled	Disabled toilet	1,500
Silsden AFC	Junior tea room	750
1st Castleberg Scouts, Settle	Refurbishment of drill hall	500
North Craven Building Preservation Trust	Walter Morrison festival	1,500
Lothersdale Village Hall	Solar panels	1,000
Little Feet Creche, Skipton	Sheds & locks	250
St Oswalds Parish Church, Thornton in Lonsdale	Refurbishment	1,000
Settle Hub	Allotment project	1,000
Bolton Road Allotments, Silsden	Portable chipper	490
Embsay Pre School	Playground repair	1,000
Bentham Allotments Association	Water pipes	1,260
		10,500

Name of organisation	Purpose	Total paid £
Grants made by The Beamsley Trust		
Grassington Hub Men's Shed	Set up costs	500
The Shed - Oakworth	Sewing machines	491
The Principle Trust, Skipton	Holidays for key workers	1,000
		1,991

Total grants to organisations

12,491

8 Investment assets

	Craven Trust		Beamsley Trust		Total
	Cash & cash equivalents	Listed investments	Cash & cash equivalents	Listed investments	
	At cost	At fair value	At cost	At fair value	
			£	£	£
Carrying (fair) value at beginning of year	19,558	338,896	11,553	320,559	690,566
Add: additions to investments at cost	106,191	113,852	196,509	213,331	629,883
Less: disposals at carrying value	(113,852)	(106,191)	(213,331)	(196,509)	(629,883)
Add/(deduct): transfer in/(out) in the period	(7,536)	-	7,495	-	(41)
Add/(deduct): net gain/(loss) on revaluation	-	106,365	-	68,519	174,884
Carrying (fair) value at end of year	4,361	452,922	2,226	405,900	865,409

Comprising:

Cash at cost	6,587
Investments at fair value	858,822
	<u>865,409</u>

9 Cash at bank and in hand

	The Craven Trust	The Beamsley Trust Restricted	The Beamsley Trust Endowment	Total 2021	Total 2020
	£	£	£	£	£
CAF cash account	516	378	-	894	702
CAF gold account	12,383	7,531	-	19,914	25,741
Nat West current account	827	-	-	827	252
Petty Cash	27	-	-	27	24
	<u>13,753</u>	<u>7,909</u>	<u>-</u>	<u>21,662</u>	<u>26,719</u>

10 Debtors and prepayments

	2021	2020
	£	£
Debtors and prepayments		
Gift Aid claims outstanding	151	120
	<u>151</u>	<u>120</u>

11 Creditors and accruals

Analysis of creditors falling due within one year

	2021	2020
	£	£
Grants to be paid - The Craven Trust	9,100	5,133
Grants to be paid - The Beamsley Trust	1,535	2,010
Accruals-The Craven Trust	1,517	1,264
Accruals-The Beamsley Trust	950	817
	<u>13,102</u>	<u>9,224</u>

12 Movement of funds

12.1 Movement of major funds

2021

Fund name	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Gain/loss on invest £	Balance c/fwd £
Unrestricted funds						
Craven Trust	362,242	13,645	18,002	-	106,365	464,250
Restricted Funds						
Beamsley Trust	13,827	13,810	18,398	(7,495)	-	1,744
Endowment Funds						
Beamsley Trust	332,112	-	-	7,495	68,519	408,126
Total Funds	708,181	27,455	36,400	-	174,884	874,120

2020

Fund Name	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Gain/loss on invest £	Balance c/fwd £
Unrestricted Funds						
Craven Trust	424,797	13,335	27,068	-	(48,822)	362,242
Restricted Funds						
Beamsley Trust	11,464	16,804	17,931	3,490	-	13,827
Endowment Funds						
Beamsley Trust	396,689	495	-	(3,490)	(61,582)	332,112
Total Funds	832,950	30,634	44,999	-	(110,404)	708,181

12.2 Details of Funds Held

Unrestricted Funds (General)

The General fund is unrestricted and available for general purposes.

Restricted Funds

The restricted funds are only available for the purposes specified for each fund, which are:

The Beamsley Trust

Funds to be used for the objectives of the linked charity

Endowment Funds

Endowment funds are required to be retained by The Beamsley Trust, but income from these funds is utilised under restricted funds.

13 Net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020
Balance at 31st March 2021	£	£	£	£
Fixed assets	457,283	-	408,126	865,409
Current assets	17,123	4,690	-	21,813
Current liabilities	(10,617)	(2,485)	-	(13,102)
	463,789	2,205	408,126	874,120
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2019
Balance at 31st March 2020	£	£	£	£
Fixed assets	358,454	-	332,112	690,566
Current assets	10,185	16,654	-	26,839
Current liabilities	(6,397)	(2,827)	-	(9,224)
	362,242	13,827	332,112	708,181

14 Additional disclosures

The trustees of the Craven Trust are also trustees of the Beamsley Trust and administration costs are split evenly between the two trusts.

The two trusts are linked, with the Craven Trust being the reporting charity. The Beamsley Trust is reported as an Endowment and Restricted fund of The Craven Trust.