

# **The Craven Trust**

(Charity Registration Number 1045419)

## **Trustees' Annual Report & Financial Statements for the year ended**

**31st March 2021**

**outsourc**e

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

<b>How the charity is constituted</b>	An unincorporated charity
<b>Trustee selection methods</b>	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

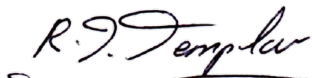
**Name**

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

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

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

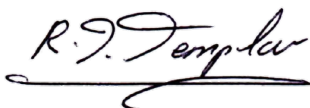


**The Craven Trust**  
(Charity Registration Number 1045419)

**Balance Sheet as at: 31st March 2021**

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

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

-

# **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 £
<b>3.1 Donations and legacies</b>								
Donations and gifts	2,145	-	-	2,145	1,505	-	495	2,000
Gift aid	205	-	-	205	120	-	-	120
Legacies	-	-	-	-	-	-	-	-
	<b>2,350</b>	<b>-</b>	<b>-</b>	<b>2,350</b>	<b>1,625</b>	<b>-</b>	<b>495</b>	<b>2,120</b>
<b>3.2 Charitable activities</b>								
Grants returned	1,350	919	-	2,269	673	606	-	1,279
	<b>1,350</b>	<b>919</b>	<b>-</b>	<b>2,269</b>	<b>673</b>	<b>606</b>	<b>-</b>	<b>1,279</b>
<b>3.3 Investments</b>								
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	-	-	-	-	-	-	-	-
	<b>9,945</b>	<b>12,891</b>	<b>-</b>	<b>22,836</b>	<b>11,037</b>	<b>16,198</b>	<b>-</b>	<b>27,235</b>
<b>Total income</b>	<b>13,645</b>	<b>13,810</b>	<b>-</b>	<b>27,455</b>	<b>13,335</b>	<b>16,804</b>	<b>495</b>	<b>30,634</b>

#### 4 Expenditure

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Unrestricted funds	Restricted funds	Endowment funds	Total 2020 £
<b>4.1 Raising funds</b>								
Investment management fees	3,058	2,751	-	5,809	2,972	2,819	-	5,791
	<b>3,058</b>	<b>2,751</b>	<b>-</b>	<b>5,809</b>	<b>2,972</b>	<b>2,819</b>	<b>-</b>	<b>5,791</b>
<b>4.2 Charitable activities</b>								
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
	<b>14,944</b>	<b>15,647</b>	<b>-</b>	<b>30,591</b>	<b>24,096</b>	<b>15,112</b>	<b>-</b>	<b>39,208</b>
<b>Total expenditure</b>	<b>18,002</b>	<b>18,398</b>	<b>-</b>	<b>36,400</b>	<b>27,068</b>	<b>17,931</b>	<b>-</b>	<b>44,999</b>

## 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	650	650

## 6 Staff costs and emoluments

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

Average number of employees (full time equivalent)	<b>0.2</b>	<b>0.2</b>
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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
<b>Total</b>	<b>12,491</b>	<b>9,413</b>

### 7.2 Grantmaking costs

Support costs of grantmaking	£
	Nil

### 7.3 Grants made to organisations

Name of organisation	Purpose	Total paid £
<b>Grants made by The Craven Trust</b>		
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
		<b>10,500</b>

Name of organisation	Purpose	Total paid £
<b>Grants made by The Beamsley Trust</b>		
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
		<b>1,991</b>

**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
<b>Carrying (fair) value at end of year</b>	<b>4,361</b>	<b>452,922</b>	<b>2,226</b>	<b>405,900</b>	<b>865,409</b>



Comprising:

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

## 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
	<b>13,753</b>	<b>7,909</b>	<b>-</b>	<b>21,662</b>	<b>26,719</b>

## 10 Debtors and prepayments

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

## 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
	<b>13,102</b>	<b>9,224</b>

## 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 £
<b>Unrestricted funds</b>						
Craven Trust	362,242	13,645	18,002	-	106,365	464,250
<b>Restricted Funds</b>						
Beamsley Trust	13,827	13,810	18,398	(7,495)	-	1,744
<b>Endowment Funds</b>						
Beamsley Trust	332,112	-	-	7,495	68,519	408,126
<b>Total Funds</b>	<b>708,181</b>	<b>27,455</b>	<b>36,400</b>	<b>-</b>	<b>174,884</b>	<b>874,120</b>

#### 2020

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

## 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

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

## 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.