

THE PROVEN FAMILY TRUST

England & Wales · Charity number 1050877

Details

Status Registered

Legal form Other

Registered 1995-11-21

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

Contact

Address 35 Church Meadows
Great Broughton
Cockermouth
Cumbria
CA13 0LE

Phone 01900823324

Email theprovenfamilytrust@gmail.com

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: MAKE GRANTS TO ORGANISATIONS FOR THE BENEFIT OF CHILDREN/YOUNG PEOPLE, ELDERLY/OLD PEOPLE, FOR THE PURPOSE OF RELIEVING DISABILITY, SICKNESS AND POVERTY AND FOR APPROPRIATE PROJECTS IN THOSE FIELDS.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Cumbria
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£34,388	£50,843	-	-
2024-04-05	£38,209	£25,686	-	-
2023-04-05	£40,845	£34,355	-	-
2022-04-05	£36,864	£38,862	-	-
2021-04-05	£31,732	£32,896	-	-

Trustees

Name	Role	Appointed
Ben Taxman		2025-09-26
David Simon Griffiths		2025-03-21
Richard Askew		2025-09-26
SIMON GRIFFITHS		

THE PROVEN FAMILY TRUST

England & Wales - Charity number 1050877

Accounts

THE PROVEN FAMILY TRUST

Unaudited financial statements for the year ended
5 April 2025

THE PROVEN FAMILY TRUST

REFERENCE AND ADMINISTRATION DETAILS

Charity Number:	1050877
Address:	c/o Waugh & Musgrave Solicitors 18a Main Street Cockermouth Cumbria
Bankers:	National Westminster Bank plc 31 Pow Street Workington Cumbria
Independent Examiner:	Sophie Graham BAcc(Hons), FCA, DChA Saint & Co Chartered Accountants Wavell Drive Rosehill Industrial Estate Carlisle Cumbria
Investment Manager:	Redmayne Bentley LLP 3 Wellington Place Leeds LS1 4AP
Solicitors:	Waugh & Musgrave 18a Main Street Cockermouth Cumbria

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PROVEN FAMILY TRUST
ON THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2025, which are attached.

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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Sophie Graham BAcc(Hons), FCA, DChA
Saint & Co Chartered Accountants
Wavell Drive
Rosehill Industrial Estate
Carlisle
Cumbria
CA1 2SA

24 September 2025

THE PROVEN FAMILY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Proven Family Trust is constituted by a Deed of Trust dated 7th October 1995 and is a Registered Charity Number 1050877. Its address is c/o Waugh & Musgrave, Solicitors, 18a Main Street, Cockermouth, Cumbria. The Charity Trustees in the year to 5 April 2025 and at the date of this report were: -

Mr Michael Carl Taxman
Mr Graham Robert Quigley
Mr Colin Jeffrey Worthington
Mr Andrew Simon Griffiths
Mr Jonathan Adam Dees
Mr David Simon Griffiths (Appointed 21 March 2025)

Trustees are appointed by a resolution at a special meeting, taking into account their personal or professional qualifications that would contribute to the pursuit of the objects or the management of the Charity.

Objectives and activities

The Trustees hold the Trust Funds and its income upon trust to apply only the income thereof to make grants towards such charitable purposes as the Trustees in their absolute discretion shall think fit, within the areas of Cumbria and Merseyside.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives. During the year the Trustees authorised 70 (2024: 42) charitable donations and grants to be awarded totalling £29,900 (2024: £13,900). There was a big increase in awards compared to last year because of a pause in investment income received last year while the previous investment managers were in special administration.

Financial Review

Income from investments received in the year totalled £34,388 (2024: £38,209). The investment portfolio is regularly reviewed resulting in certain investments being sold and others being purchased in order to achieve a balanced portfolio. In October 2023, investment managers Blankstone Sington entered special administration. From this time up to mid-June 2024, no investment income was paid out to the Trust. The Trustees decided not to award any funding applications during this period while investment income was not known. The portfolio was transferred to investment managers Redmayne Bentley in June 2024, and a large number of awards were paid out after receiving a lump sum of backdated investment income.

The Trust's reserves are mainly made up of the investments that are held to provide a sound capital base which is expected to yield income sufficient to enable the Trustees to continue to support worthwhile charitable projects and organisations.

The attached receipts and payments accounts comply with the current statutory requirements and this report, together with the Accounts were approved by the Trustees.

Graham Quigley
Trustee

22 September 2025

THE PROVEN FAMILY TRUST – CHARITY NUMBER 1050877

YEAR TO 5 APRIL 2025

	Income		Capital		Totals	
	Fund – General		Endowment		Fund	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
<u>RECEIPTS AND PAYMENTS ACCOUNT</u>						
<u>Receipts</u>						
Income from Investments	34,388	38,209	-	-	34,388	38,209
Sale of Investments	-	-	134,639	53,974	134,639	53,974
Transfers	-	-	-	-	-	-
Donations	-	-	-	-	-	-
<u>TOTAL RECEIPTS FOR YEAR</u>	34,388	38,209	134,639	53,974	169,027	92,183
<u>Payments</u>						
<u>DIRECT CHARITABLE EXPENDITURE</u>						
Donations made	29,900	13,300	-	-	29,900	13,300
<u>OTHER EXPENDITURE</u>						
Legal Fees	13,140	4,800	-	-	13,140	4,800
Accountancy Fees	2,640	2,520	-	-	2,640	2,520
Investment Management	2,530	2,525	-	-	2,530	2,525
Honorarium	2,500	2,300	-	-	2,500	2,300
Sundry Expenses	133	181	-	-	133	181
LEI Fee	-	-	-	60	-	60
Purchase of Investments	50,843	25,626	-	60	50,843	25,686
<u>TOTAL PAYMENTS IN YEAR</u>	50,843	25,626	114,145	44,095	164,988	69,721
<u>NET RECEIPTS (PAYMENTS)</u>	(16,455)	12,583	20,494	9,879	4,039	22,462
CASH FUNDS AT LAST YEAR END	<u>23,381</u>	<u>10,798</u>	<u>10,614</u>	<u>735</u>	<u>33,995</u>	<u>11,533</u>
CASH FUNDS AT THIS YEAR END	<u>6,926</u>	<u>23,381</u>	<u>31,108</u>	<u>10,614</u>	<u>38,034</u>	<u>33,995</u>
<u>STATEMENT OF ASSETS AND LIABILITIES</u>						
Cash Funds at this year end	6,926	23,381	31,108	10,614		
Non-Monetary Assets: -						
Computer	525	525				
Held for Investment Purposes						
- at cost			639,404	705,547		
- (Market value March)			(629,666)	(638,389)		

THE PROVEN FAMILY TRUST

BALANCE SHEET as at 5 APRIL 2025

	2025	2024
	£	£
<u>ASSETS</u>		
Quoted Investments at Cost	639,404	705,547
Monies held by Broker –		
re Investment Funds	28,869	10,614
re Income Funds	1,136	18,155
National Westminster Bank –		
re Income Funds	8,029	5,226
re Capital Funds	-	-
	677,438	739,542
	677,438	739,542
<u>REPRESENTING</u>		
Funds held as at 6 April 2024	739,542	729,181
Net Gain (Loss) on disposal of Investments	(45,649)	(2,162)
	693,893	727,019
Income received	34,388	38,209
<u>Less</u> Donations made	(29,900)	(13,300)
Expenses	(20,943)	(12,326)
	(16,455)	12,583
LEI Levy paid	-	(60)
	677,438	739,542
Funds held as at 5 April 2025	677,438	739,542

RELATED PARTY TRANSACTIONS

The Trust paid honorarium of £2,500 (2024: £2,300) to the wife of one of the trustees, Colin Worthington, for administrative work done during the year.

Legal fees of £13,140 (2024: £4,800) were paid to Waugh & Musgrave, whose sole principal solicitor is trustee Graham Quigley.

THE PROVEN FAMILY TRUST

England & Wales - Charity number 1050877

Accounts

THE PROVEN FAMILY TRUST

Unaudited financial statements for the year ended
5 April 2024

THE PROVEN FAMILY TRUST

REFERENCE AND ADMINISTRATION DETAILS

Charity Number:	1050877
Address:	c/o Waugh & Musgrave Solicitors 18a Main Street Cockermouth Cumbria
Bankers:	National Westminster Bank plc 31 Pow Street Workington Cumbria
Independent Examiner:	Sophie Graham BAcc(Hons), FCA, DChA Saint & Co Chartered Accountants Wavell Drive Rosehill Industrial Estate Carlisle Cumbria
Investment Manager:	Redmayne Bentley LLP 3 Wellington Place Leeds LS1 4AP
Solicitors:	Waugh & Musgrave 50 Main Street Cockermouth Cumbria

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PROVEN FAMILY TRUST
ON THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2024, which are attached.

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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:examine the accounts (under Section 145 of the 2011 Act);

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Sophie Graham BAcc(Hons), FCA, DChA
Saint & Co Chartered Accountants
Wavell Drive
Rosehill Industrial Estate
Carlisle
Cumbria
CA1 2SA

12 November 2024

THE PROVEN FAMILY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Proven Family Trust is constituted by a Deed of Trust dated 7th October 1995 and is a Registered Charity Number 1050877. Its address is c/o Waugh & Musgrave, Solicitors, 50 Main Street, Cockermouth, Cumbria. The Charity Trustees in the year to 5 April 2024 and at the date of this report were: -

Mr Michael Carl Taxman
Mr Graham Robert Quigley
Mr Colin Jeffrey Worthington
Mr Andrew Simon Griffiths
Mr Jonathan Adam Dees

Objectives and activities

The Trustees hold the Trust Funds and its income upon trust to apply only the income thereof to make grants towards such charitable purposes as the Trustees in their absolute discretion shall think fit, within the areas of Cumbria and Merseyside.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives. During the year the Trustees authorised 42 charitable donations and grants to be awarded totalling £13,900 (2023: £22,600). The figure per the attached accounts is £600 less than this, because two old unrepresented cheques were written off during the year.

Financial Review

Income from investments received in the year totalled £38,209 (2023: £40,845).

The investment portfolio is regularly reviewed resulting in certain investments being sold and others being purchased in order to achieve a balanced portfolio. In October 2023, investment managers Blankstone Sington entered special administration. From this time up to the year end, no investment income was paid out to the Trust. The Trustees decided not to award any funding applications during this period while investment income was not known. The portfolio was transferred to investment managers Redmayne Bentley in June 2024.

The Trust has a sound capital base which is expected to yield income sufficient to enable the Trustees to continue to support worthwhile charitable projects and organisations.

The attached receipts and payments accounts comply with the current statutory requirements and this report, together with the Accounts were approved by the Trustees.

Graham Quigley
Trustee

27 September 2024

THE PROVEN FAMILY TRUST – CHARITY NUMBER 1050877

YEAR TO 5 APRIL 2024

	Income		Capital		Totals	
	Fund – General		Endowment			
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
<u>RECEIPTS AND PAYMENTS ACCOUNT</u>						
<u>Receipts</u>						
Income from Investments	38,209	40,845	-	-	38,209	40,845
Sale of Investments	-	-	53,974	116,417	53,974	116,417
Transfers	-	-	-	-	-	-
Donations	-	-	-	-	-	-
<u>TOTAL RECEIPTS FOR YEAR</u>	38,209	40,845	53,974	116,417	92,183	157,262
<u>Payments</u>						
<u>DIRECT CHARITABLE EXPENDITURE</u>						
Donations made	13,300	21,400	-	-	13,300	21,400
<u>OTHER EXPENDITURE</u>						
Legal Fees	4,800	2,640	-	-	4,800	2,640
Accountancy Fees	2,520	2,400	-	-	2,520	2,400
Investment Management	2,525	5,494	-	-	2,525	5,494
Honorarium	2,300	2,300	-	-	2,300	2,300
Sundry Expenses	181	121	-	-	181	121
LEI Fee	-	-	60	114	60	114
Purchase of Investments	25,626	34,355	60	114	25,686	34,469
<u>TOTAL PAYMENTS IN YEAR</u>	25,626	34,355	44,095	118,546	69,721	152,901
<u>NET RECEIPTS (PAYMENTS)</u>	12,583	6,490	9,879	(2,129)	22,462	4,361
CASH FUNDS AT LAST YEAR END	<u>10,798</u>	<u>4,308</u>	<u>735</u>	<u>2,864</u>	<u>11,533</u>	<u>7,172</u>
CASH FUNDS AT THIS YEAR END	<u>23,381</u>	<u>10,798</u>	<u>10,614</u>	<u>735</u>	<u>33,995</u>	<u>11,533</u>
<u>STATEMENT OF ASSETS AND LIABILITIES</u>						
Cash Funds at this year end	23,381	10,798	10,614	735		
Non-Monetary Assets: -						
Computer	525	525				
Held for Investment Purposes						
- at cost			705,547	717,648		
- (Market value April)			(638,389)	(659,091)		

THE PROVEN FAMILY TRUST

BALANCE SHEET as at 5 APRIL 2024

	£	£	£
<u>ASSETS</u>			
Quoted Investments at Cost			705,547
Monies held by Broker –			
re Investment Funds		10,614	
re Income Funds		18,155	
National Westminster Bank –			
re Income Funds		5,226	
re Capital Funds		-	33,995
		_____	_____
			739,542
			=====
 <u>REPRESENTING</u>			
Funds held as at 6 April 2023			729,181
Net Gain (Loss) on disposal of Investments			(2,162)

			727,019
Income received in 2023/24		38,209	
<u>Less</u> Donations made	13,300		
Expenses	12,326	25,626	
	_____	_____	
			12,583
Donations Received			-
LEI Levy paid			(60)

Funds held as at 5 April 2024			739,542
			=====

THE PROVEN FAMILY TRUST

England & Wales - Charity number 1050877

Accounts

THE PROVEN FAMILY TRUST

Unaudited financial statements for the year ended
5 April 2023

THE PROVEN FAMILY TRUST

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

Charity Number:	1050877
Address:	c/o Waugh & Musgrave Solicitors 50 Main Street Cockermouth Cumbria
Bankers:	National Westminster Bank plc 31 Pow Street Workington Cumbria
Independent Examiner:	W Moore Saint & Co Chartered Accountants Unit 7b Lakeland Business Park Cockermouth Cumbria
Investment Manager:	Blankstone Sington Limited Walker House Exchange Flags Liverpool L2 3YL
Solicitors:	Waugh & Musgrave 50 Main Street Cockermouth Cumbria

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE PROVEN FAMILY TRUST

YEAR ENDED 5 APRIL 2023

I report on the unaudited accounts of the Charity for the year ended 5 April 2023 which are attached.

This report is made solely to the Charity's Trustees, as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by Law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Respective responsibilities of trustees and the independent examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that the audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



William Moore FCA
Saint & Co Chartered Accountants
Unit 7b Lakeland Business Park
Cockermouth
Cumbria CA13 0QT

31 October 2023

THE PROVEN FAMILY TRUST

REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Proven Family Trust is constituted by a Deed of Trust dated 7th October 1995 and is a Registered Charity Number 1050877. Its address is c/o Waugh & Musgrave, Solicitors, 50 Main Street, Cockermouth, Cumbria. The Charity Trustees in the year to 5 April 2023 were: -

Mr Michael Carl Taxman
Mr Graham Robert Quigley
Mr Colin Jeffrey Worthington
Mr Andrew Simon Griffiths
Mr Jonathan Adam Dees

The Trustees hold the Trust Funds and its income upon trust to apply only the income thereof to make grants towards such charitable purposes as the Trustees in their absolute discretion shall think fit.

During the year the investment portfolio was regularly reviewed resulting in certain investments being sold and others being purchased in order to achieve a balanced portfolio of investments.

Income from investments received in the year totalled £40,845 (2022: £36,864).

During the year the Trustees authorised charitable donations and grants to be awarded totalling £22,600 (2022: £21,550).

The Trust has a sound capital base which is expected to yield income sufficient to enable the Trustees to continue to support worthwhile charitable projects and organisations.

Responsibilities of the trustees

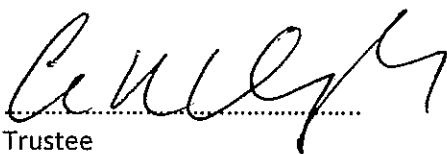
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. The trustees 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 attached receipts and payments accounts comply with the current statutory requirements and this report, together with the Accounts were approved by the Trustees.


.....
Trustee

26/10/2023
..... 2023

THE PROVEN FAMILY TRUST – CHARITY NUMBER 1050877

YEAR TO 5 APRIL 2023

	Income		Capital		Totals	
	Fund – General		Endowment		Fund	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
<u>RECEIPTS AND PAYMENTS ACCOUNT</u>						
<u>Receipts</u>						
Income from Investments	40,845	36,864	-	-	40,845	36,864
Sale of Investments	-	-	116,417	144,466	116,417	144,466
Transfers	-	-	-	-	-	-
Donations	-	-	-	-	-	-
<u>TOTAL RECEIPTS FOR YEAR</u>	40,845	36,864	116,417	144,466	157,262	181,330
<u>Payments</u>						
<u>DIRECT CHARITABLE EXPENDITURE</u>						
Donations made	21,400	21,250	-	-	21,400	21,250
<u>OTHER EXPENDITURE</u>						
Legal Fees	2,640	6,000	-	-	2,640	6,000
Accountancy Fees	2,400	2,400	-	-	2,400	2,400
Investment Management	5,494	7,144	-	-	5,494	7,144
Honorarium	2,300	2,000	-	-	2,300	2,000
Sundry Expenses	121	68	-	-	121	68
LEI Fee	-	-	114	114	114	114
Purchase of Investments	34,355	38,862	114	114	34,469	38,976
<u>TOTAL PAYMENTS IN YEAR</u>	34,355	38,862	118,546	153,297	152,901	192,159
<u>NET RECEIPTS (PAYMENTS)</u>	6,490	(1,998)	(2,129)	(8,831)	4,361	(10,829)
CASH FUNDS AT LAST YEAR END	<u>4,308</u>	<u>6,306</u>	<u>2,864</u>	<u>11,695</u>	<u>7,172</u>	<u>18,001</u>
CASH FUNDS AT THIS YEAR END	<u>10,798</u>	<u>4,308</u>	<u>735</u>	<u>2,864</u>	<u>11,533</u>	<u>7,172</u>
<u>STATEMENT OF ASSETS AND LIABILITIES</u>						
Cash Funds at this year end	10,798	4,308	735	2,863		
Non-Monetary Assets: -						
Computer	525	525				
Held for Investment Purposes						
- at cost			717,648	727,072		
- (Market value April)			(659,091)	(749,818)		

THE PROVEN FAMILY TRUST

BALANCE SHEET as at 5 APRIL 2023

	£	£	£
<u>ASSETS</u>			
Quoted Investments at Cost			717,648
Monies held by Broker –			
re Investment Funds		735	
re Income Funds		651	
National Westminster Bank –			
re Income Funds		10,147	
re Capital Funds		-	11,533
		<u> </u>	<u> </u>
			729,181
			<u> </u>
<u>REPRESENTING</u>			
Funds held as at 6 April 2022			734,244
Net Gain (Loss) on disposal of Investments			(11,439)
			<u> </u>
			722,805
Income received in 2022/23		40,845	
<u>Less</u> Donations made	21,400		
Expenses	12,955	34,355	
	<u> </u>	<u> </u>	
			6,490
Donations Received			-
LEI Levy paid			(114)
			<u> </u>
Funds held as at 5 April 2023			729,181
			<u> </u>

THE PROVEN FAMILY TRUST

England & Wales - Charity number 1050877

Accounts

THE PROVEN FAMILY TRUST

Unaudited financial statements for the year ended
5 April 2022

CHARITY COMMISSION
FIRST CONTACT
21 SEP 2022
ACCOUNTS
RECEIVED

THE PROVEN FAMILY TRUST

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2022

Charity Number: 1050877

Address: c/o Waugh & Musgrave
Solicitors
50 Main Street
Cockermouth
Cumbria

Bankers: National Westminster Bank plc
31 Pow Street
Workington
Cumbria

Independent Examiner: W Moore
Saint & Co Chartered Accountants
Unit 7b Lakeland Business Park
Cockermouth
Cumbria

Investment Manager: Blankstone Sington Limited
Walker House
Exchange Flags
Liverpool
L2 3YL

Solicitors: Waugh & Musgrave
50 Main Street
Cockermouth
Cumbria

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE PROVEN FAMILY TRUST

YEAR ENDED 5 APRIL 2022

I report on the unaudited accounts of the Charity for the year ended 5 April 2022 which are attached.

This report is made solely to the Charity's Trustees, as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by Law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Respective responsibilities of trustees and the independent examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that the audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

William Moore FCA
Saint & Co Chartered Accountants
Unit 7b Lakeland Business Park
Cockermouth
Cumbria CA13 0QT

5 September 2022

THE PROVEN FAMILY TRUST

REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Proven Family Trust is constituted by a Deed of Trust dated 7th October 1995 and is a Registered Charity Number 1050877. Its address is c/o Waugh & Musgrave, Solicitors, 50 Main Street, Cockermouth, Cumbria. The Charity Trustees in the year to 5 April 2022 were: -

Mr Michael Carl Taxman
Mr Graham Robert Quigley
Mr Colin Jeffrey Worthington
Mr Andrew Simon Griffiths
Mr Jonathan Adam Dees

The Trustees hold the Trust Funds and its income upon trust to apply only the income thereof to make grants towards such charitable purposes as the Trustees in their absolute discretion shall think fit.

During the year the investment portfolio was regularly reviewed resulting in certain investments being sold and others being purchased in order to achieve a balanced portfolio of investments.

Income from investments received in the year totalled £36,864 (2021: £31,732).

During the year the Trustees authorised charitable donations and grants to be awarded totalling £21,550 (2021: £20,800).

The Trust has a sound capital base which is expected to yield income sufficient to enable the Trustees to continue to support worthwhile charitable projects and organisations.

Responsibilities of the trustees

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. The trustees 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 attached receipts and payments accounts comply with the current statutory requirements and this report, together with the Accounts were approved by the Trustees.

.....
Trustee a/a/ 2022

THE PROVEN FAMILY TRUST – CHARITY NUMBER 1050877

YEAR TO 5 APRIL 2022

	Income Fund – General		Capital Endowment Fund		Totals	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
<u>RECEIPTS AND PAYMENTS ACCOUNT</u>						
<u>Receipts</u>						
Income from Investments	36,864	31,732	-	-	36,864	31,732
Sale of Investments	-	-	144,466	163,553	144,466	163,553
Transfers	-	-	-	-	-	-
Donations	-	-	-	-	-	-
<u>TOTAL RECEIPTS FOR YEAR</u>	<u>36,864</u>	<u>31,732</u>	<u>144,466</u>	<u>163,553</u>	<u>181,330</u>	<u>195,285</u>
<u>Payments</u>						
<u>DIRECT CHARITABLE EXPENDITURE</u>						
Donations made	21,250	20,800	-	-	21,250	20,800
<u>OTHER EXPENDITURE</u>						
Legal Fees	6,000	2,400	-	-	6,000	2,400
Accountancy Fees	2,400	2,400	-	-	2,400	2,400
Investment Management	7,144	5,154	-	-	7,144	5,154
Honorarium	2,000	2,000	-	-	2,000	2,000
Sundry Expenses	68	142	-	-	68	142
LEI Fee	-	-	114	114	114	114
	38,862	32,896	114	114	38,976	33,010
Purchase of Investments	-	-	153,183	160,621	153,183	160,621
<u>TOTAL PAYMENTS IN YEAR</u>	<u>38,862</u>	<u>32,896</u>	<u>153,297</u>	<u>160,735</u>	<u>192,159</u>	<u>193,631</u>
<u>NET RECEIPTS (PAYMENTS)</u>	<u>(1,998)</u>	<u>(1,164)</u>	<u>(8,831)</u>	<u>2,818</u>	<u>(10,829)</u>	<u>1,654</u>
CASH FUNDS AT LAST YEAR END	<u>6,299</u>	<u>7,463</u>	<u>11,704</u>	<u>8,886</u>	<u>18,003</u>	<u>16,349</u>
CASH FUNDS AT THIS YEAR END	<u>4,301</u>	<u>6,299</u>	<u>2,873</u>	<u>11,704</u>	<u>7,174</u>	<u>18,003</u>
<u>STATEMENT OF ASSETS AND LIABILITIES</u>						
Cash Funds at this year end	4,301	6,299	2,873	11,704		
Non-Monetary Assets: -						
Computer	525	525				
Held for Investment Purposes						
- at cost			727,072	724,870		
- (Market value April)			(749,818)	(694,926)		

THE PROVEN FAMILY TRUST

BALANCE SHEET as at 5 APRIL 2022

	£	£	£
<u>ASSETS</u>			
Quoted Investments at Cost			727,072
Monies held by Broker –			
re Investment Funds		2,864	
re Income Funds		1,135	
National Westminster Bank –			
re Income Funds		3,163	
re Capital Funds		10	7,172
		—————	—————
			734,244
			=====
 <u>REPRESENTING</u>			
Funds held as at 5 April 2021			742,871
Net Gain (Loss) on disposal of Investments			(6,515)
			—————
			736,356
Income received in 2021/22		36,864	
<u>Less</u> Donations made	21,250		
Expenses	17,612	38,862	
	—————	—————	
			(1,998)
Donations Received			-
LEI Levy paid			(114)
			—————
			734,244
			=====

THE PROVEN FAMILY TRUST
INVESTMENT INCOME - YEAR TO 5 APRIL 2022

DIVIDENDS

COMPANY	SHAREHOLDING		DIVIDEND
Abrdn Plc	4,500	Shares	657.00
BAE Systems PLC	1,750	Shares	665.50
BHP Group Plc	550	Shares	1,412.17
BP Plc	4,000	Shares	650.70
Civitas Social	12,500	Shares	689.07
Coupland Cardiff Japan	8,000	Shares	380.00
Custodian REIT PLC	15,000	Shares	843.75
Digital 9 Infrastructure Plc	14,000	Shares	810.00
Eco Animal Health Group Plc	3,500	Shares	35.00
First Trust Global Funds Plc	926	Shares	115.32
Foresight Solar Fund Limited	20,000	Shares	1,297.85
GCP Asset Backed Income Fund	25,815	Shares	1,626.36
GCP Infrastructure Investments	25,000	Shares	1,662.50
Glaxosmithkline PLC	1,000	Shares	754.00
Ground Rents Income Fund PLC	16,500	Shares	574.20
Hays Plc	8,000	Shares	0.00
Henderson Far East Trust Limited	10,000	Shares	2,277.50
Hipgnosis Songs Fund Ltd	15,000	Shares	787.52
HOME REIT PLC	11,000	Shares	269.72
International Public Partnership Limited	10,000	Shares	746.00
JPMorgan Global Emerging Markets Income Tst Plc	19,000	Shares	0.00
KKV Secured Loan Fund Limited	34,964	Shares	0.00
Lazard Global Equity Income Fund	27,500	Shares	1,036.60
Legal & General Group PLC	6,000	Shares	1,069.20
Lloyds Banking Group	22,500	Shares	341.25
LXI REIT	12,000	Shares	715.20
Majadie Investments Plc	15,000	Shares	1,512.00
Man Group PLC	5,500	Shares	775.20
MI Chelverton UK Equity Income Fund	20,000	Shares	130.26
Morrison (Wm) Supermarkets Plc	8,250	Shares	421.58
NewRiver REIT Plc	7,500	Shares	426.00
NextEnergy Solar Fund Limited	15,000	Shares	537.00
OSB Plc	2,500	Shares	485.00
Pets at Home PLC	3,250	Shares	245.00
Phoenix Group	2,300	Shares	1,036.30
Redrow Plc	2,500	Shares	612.50
RM Infrastructure Income Plc	35,000	Shares	2,275.00
Santander UK Plc	8,000	Shares	731.44
SDCL Energy Efficient Income Trust Plc	18,000	Shares	1,006.20
Shell Plc	850	Shares	560.83
Smart Metering Systems Plc	1,400	Shares	96.25
Smith (DS) Plc	3,250	Shares	0.00
Standard Chartered	1,800	Shares	156.19
Starwood European Real Estate Finance	30,000	Shares	1,650.00
Target Healthcare REIT Ltd	15,000	Shares	1,011.00
Tate & Lyle Plc	2,000	Shares	620.00
Urban Logistics REIT	10,000	Shares	760.00
Vesuvius Plc	3,050	Shares	0.00
VALU-TRAC INVESTMENT MANAGAMENT LTD	25,000	Shares	1,070.18
			<u>£35,534.34</u>

THE PROVEN FAMILY TRUST

England & Wales - Charity number 1050877

Accounts

THE PROVEN FAMILY TRUST

Unaudited financial statements for the year ended
5 April 2021

THE PROVEN FAMILY TRUST

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

Charity Number: 1050877

Address: c/o Waugh & Musgrave
Solicitors
50 Main Street
Cockermouth
Cumbria

Bankers: National Westminster Bank plc
31 Pow Street
Workington
Cumbria

Independent Examiner: W Moore
Saint & Co Chartered Accountants
Unit 7b Lakeland Business Park
Cockermouth
Cumbria

Investment Manager: Blankstone Sington Limited
Walker House
Exchange Flags
Liverpool
L2 3YL

Solicitors: Waugh & Musgrave
1 Main Street
Cockermouth
Cumbria

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE PROVEN FAMILY TRUST

YEAR ENDED 5 APRIL 2021

I report on the unaudited accounts of the Charity for the year ended 5 April 2021 which are attached.

This report is made solely to the Charity's Trustees, as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by Law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Respective responsibilities of trustees and the independent examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that the audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

William Moore FCA
Saint & Co Chartered Accountants
Unit 7b Lakeland Business Park
Cockermouth
Cumbria CA13 0QT

15 July 2021

THE PROVEN FAMILY TRUST

REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Proven Family Trust is constituted by a Deed of Trust dated 7th October 1995 and is a Registered Charity Number 1050877. Its address is c/o Waugh & Musgrave, Solicitors, 1 Main Street, Cockermouth, Cumbria. The Charity Trustees in the year to 5 April 2021 were: -

Mr Michael Carl Taxman
Mr Graham Robert Quigley
Mr Colin Jeffrey Worthington
Mr Andrew Simon Griffiths
Mr Jonathan Adam Dees

The Trustees hold the Trust Funds and its income upon trust to apply only the income thereof to make grants towards such charitable purposes as the Trustees in their absolute discretion shall think fit.

During the year the investment portfolio was regularly reviewed resulting in certain investments being sold and others being purchased in order to achieve a balanced portfolio of investments.

Income from investments received in the year totalled £31,732 (2020: £41,325).

During the year the Trustees authorised charitable donations and grants to be awarded totalling £20,800 (2020: £27,335).

The Trust has a sound capital base which is expected to yield income sufficient to enable the Trustees to continue to support worthwhile charitable projects and organisations.

Responsibilities of the trustees

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. The trustees 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 attached receipts and payments accounts comply with the current statutory requirements and this report, together with the Accounts were approved by the Trustees.

.....

Trustee
15 July 2021

THE PROVEN FAMILY TRUST – CHARITY NUMBER 1050877

YEAR TO 5 APRIL 2021

	Income		Capital		Totals	
	Fund – General		Endowment			
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
<u>RECEIPTS AND PAYMENTS ACCOUNT</u>						
<u>Receipts</u>						
Income from Investments	31,732	41,325	-	-	31,732	41,325
Sale of Investments	-	-	163,553	227,305	163,553	227,305
Transfers	-	-	-	-	-	-
Donations	-	-	-	-	-	-
<u>TOTAL RECEIPTS FOR YEAR</u>	31,732	41,325	163,553	227,305	195,285	268,630
<u>Payments</u>						
<u>DIRECT CHARITABLE EXPENDITURE</u>						
Donations made	20,800	27,335	-	-	20,800	27,335
<u>OTHER EXPENDITURE</u>						
Legal Fees	2,400	2,400	-	-	2,400	2,400
Accountancy Fees	2,400	2,400	-	-	2,400	2,400
Investment Management	5,154	4,446	-	25	5,154	4,471
Honorarium	2,000	2,000	-	-	2,000	2,000
Sundry Expenses	142	120	-	546	142	666
LEI Fee	-	-	114	114	114	114
Purchase of Investments	32,896	38,701	114	685	33,010	39,386
<u>TOTAL PAYMENTS IN YEAR</u>	32,896	38,701	160,735	222,141	193,631	260,842
<u>NET RECEIPTS (PAYMENTS)</u>	(1,164)	2,624	2,818	5,164	1,654	7,778
CASH FUNDS AT LAST YEAR END	<u>7,463</u>	<u>4,839</u>	<u>8,886</u>	<u>3,722</u>	<u>16,349</u>	<u>8,561</u>
CASH FUNDS AT THIS YEAR END	<u>6,299</u>	<u>7,463</u>	<u>11,704</u>	<u>8,886</u>	<u>18,003</u>	<u>16,349</u>
<u>STATEMENT OF ASSETS AND LIABILITIES</u>						
Cash Funds at this year end	6,299	7,463	11,704	8,886		
Non-Monetary Assets: -						
Computer	525	525				
Held for Investment Purposes						
- at cost			724,870	730,985		
- (Market value April)			(694,926)	(566,195)		

THE PROVEN FAMILY TRUST

BALANCE SHEET as at 5 APRIL 2021

	£	£	£
<u>ASSETS</u>			
Quoted Investments at Cost			724,870
Monies held by Broker –			
re Investment Funds		11,694	
re Income Funds		1,470	
National Westminster Bank –			
re Income Funds		4,827	
re Capital Funds		10	18,001
		—————	—————
			742,871
			=====
 <u>REPRESENTING</u>			
Funds held as at 5 April 2020			747,332
Net Gain (Loss) on disposal of Investments			(3,183)
			—————
			744,149
Income received in 2020/2021		31,732	
<u>Less</u> Donations made	20,800		
Expenses	12,096	32,896	
	—————	—————	
			(1,164)
Donations Received			-
LEI Levy paid			(114)
			—————
			742,871
			=====