

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

3 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

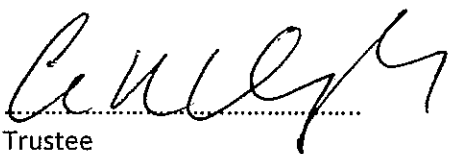
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

THE PROVEN FAMILY TRUST – CHARITY NUMBER 1050877

YEAR TO 5 APRIL 2023

	Income Fund – General		Capital Endowment Fund		Totals	
	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
	34,355	38,862	114	114	34,469	38,976
Purchase of Investments	-	-	118,432	153,183	118,432	153,183
<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	4,308	6,306	2,864	11,695	7,172	18,001
CASH FUNDS AT THIS YEAR END	10,798	4,308	735	2,864	11,533	7,172
<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
		<hr/>	<hr/>
			729,181
			<hr/>
<u>REPRESENTING</u>			
Funds held as at 6 April 2022			734,244
Net Gain (Loss) on disposal of Investments			(11,439)
			<hr/>
			722,805
Income received in 2022/23		40,845	
<u>Less</u> Donations made	21,400		
Expenses	12,955	34,355	
	<hr/>	<hr/>	
			6,490
Donations Received			-
LEI Levy paid			(114)
			<hr/>
Funds held as at 5 April 2023			729,181
			<hr/>