

Charity registration number 1087766 (England and Wales)

Company registration number 04240017

CRANEDALE EDUCATIONAL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

CRANEDALE EDUCATIONAL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A W A Outhwaite Mrs M E Outhwaite Mr J P Midgley Mr R E France Mr R H R Innes
Secretary	Mrs M E Outhwaite
Charity number	1087766
Company number	04240017
Registered office	Manor Farm Kirby Grindalythe Malton North Yorkshire UK YO17 8DB
Independent examiner	David Walker FCA 124 Acomb Road York YO24 4EY
Bankers	HSBC UK Bank Plc 27 Market Place Malton YO17 7LU

CRANEDALE EDUCATIONAL CHARITABLE TRUST

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CRANEDALE EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's memorandum and articles of association, the Companies Act 2006 and "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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are the advancement of the public benefit of education concerning the natural environment and knowledge of the living world.

The policies adopted in furtherance of these objects is the operation of an educational field centre. There has been no change in this during the year.

The general aims of the trust remain the education, mainly of children, through its field centre, in matters concerning the natural environment.

Objectives for the year were, as previously, the effective running of the field centre and the provision of high quality field courses and services.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Activities

The Charitable Trust is a market leader in the provision of high quality field courses and promotes its services to schools and colleges nationwide.

This academic year saw our person day figures bounce back a little to 12,203 person days, an 8.8% rise on last year. However 2022-2023 was the lowest year for 22 years (not including COVID), this year the person day total of 12,203 ranked second lowest for 22 years. The slight increase came partly by us increasing the number of residential courses we ran to 181 (155 the previous year) which shows that school appetite for residential trips thankfully remains strong. However, as school group cohort sizes continued to be stubbornly small, the person days total remains low.

Achievements and performance

Significant activities and achievements against objectives

We began the year investing in the Centre's facilities, including a new GIS laptop suite and small scale changes to the WiFi signal strength around the Centre. These have made a significant impact to what we can offer schools and we received praise from returning customers who commented on improvements in the WiFi (and the GIS offer has also been a success and is popular with schools). We also invested in renewing the now 20 year old low ropes course, installing a new safer system with additional elements that groups can enjoy. Four tutors also attended the GA conference in Manchester to further promote the Centre.

Due to ageing infrastructure, we also had to place orders for a new classroom projector and visualiser which broke down. It was also decided in early 2024 to place an order for a new minibus to arrive for September 2024 (the new financial year) as during the autumn 2023 we were plagued with motor problems associated with one of our older '2016' registered minibuses. This bus continued to be unreliable and needed significant work done to it over multiple instances. This not only was costly in terms of repairs but also in hire charges as the bus was stuck in the garage on too many occasions.

Spending remained high due to the ongoing energy crisis and this not only affected our own bills but those of our suppliers (our laundry bill increasing dramatically too).

CRANEDALE EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

In April 2024 the rises in the National Minimum Wage also hit us hard financially, as did 3 members of our teaching team who announced that they would move out of Centre accommodation (resulting in the Charity needing to provide them with increased pay on a 'live out' basis).

Unforeseen expenditure was also high, our leased photocopier broke down on several occasions between January and July which saw our staff using local libraries to undertake more time consuming and expensive photocopying. The service we were getting from a large multi-national company was woeful – so much so we had to purchase another smaller printer/photocopier and sought to change supplier to a local Yorkshire based firm. Various white goods also broke down and we needed replacement washing machines for the Centre. Our Fire and Legionella Risk Assessments also brought additional costs associated which were unforeseen.

As the year came to an end we were not in the financial position we had hoped to be in due to high costs and low income. With a replacement minibus on order it was decided that next year will be a year of austerity to try to build up our reserves.

Financial review

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 12 month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

Total reserves are £ 35,674 (2023 £ 46,024) and therefore the current amount of reserves are less than the required amount although it is the intention of the trustees to continue to generate surpluses in the future which will be retained in order adhere to the policy.

Major risks

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees review the major risks which the trust faces on a regular basis with the trust's manager and believe that maintaining the trusts unrestricted reserves as above, combined with a regular review of the trust's finances and financial controls will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks.

Plans for future periods

Assuming the person days will remain at this level (11,500-12,200 person days pa) we will look at ways to further save money across all departments (from purchasing cucumbers to selling our own minibuses in house). We will also look to diversify our income streams, including exploring Home Education courses, more Day Courses and grant funding. We will also approach all our suppliers again to see if any reductions can be made and seek alternative suppliers in some cases. We are also considering reducing staff hours, giving salaried staff the opportunity of unpaid leave.

The new government plan to introduce VAT to private schools for Jan 2025 will be a further challenge to us as this will put more pressure on those schools to cut costs in areas which may include reducing residential trips or for some smaller schools, close entirely.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

The trust was registered with the Charity Commission on 30th July 2001 and is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association dated 22nd June 2001.

The trust began to operate on 1 September 2001 when the assets and liabilities of the registered charity also known as the Cranedale Educational Charitable Trust were transferred to the company at their balance sheet value.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A W A Outhwaite

Mrs M E Outhwaite

Mr J P Midgley

Mr R E France

Mr R H R Innes

Recruitment and appointment of trustees

The appointment of trustees is governed by the Articles of Association. At the annual general meeting one third of the trustees who are subject to retirement by rotation, or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office; but if there is only one trustee who is subject to retirement by rotation, he shall retire.

Subject to the provisions of the articles, the trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

If the charity at the meeting at which a trustee retires by rotation, does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the trustee is put to the meeting and lost.

As a result, R E France and JP Midgley retire from office but, being eligible, offer themselves for re-election.

The charity may by ordinary resolution appoint who is willing to act to be a trustee and may also determine the rotation in which any additional trustees are to retire.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the articles as the maximum number of trustees. A trustee so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the trustees who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees have complied with the duty imposed upon them by Section 4 of the Charities Act 2011/2006 to have due regard to guidance published by the Charity Commission.

The Trustees have also had regard to the Charity Commissioners guidance on public benefit.

The trust does not receive any services from volunteers.

Qualifying third party indemnity provisions

All new trustees are given a copy of the trust's memorandum and articles of association and are provided with booklets CC3 and CC3a from the Charity Commissioners and "Running a Limited company" from Companies House, which give guidance and advice on being a trustee and director.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Organisational structure

The trustees meet regularly to manage the trust's affairs and delegate the day-to-day running of the trust's activities to its operational director, Mr Chris Cassells, general manager, tutors and administrative staff.

The Memorandum and Articles of Association authorises the trustees to deposit or invest in the name of the charity and part of the funds as the trustees in their absolute discretion think fit.

Relationship with wider network

The remuneration of the charity's key management personal is agreed at the current market rates applicable to the particular duties performed by the employees concerned.

Relationship with related parties

The trust has numerous schools and educational facilities who return on a regular basis to the field centre. Although no formal working relationships have been formed with any of these entities.

The trust wholly owns a subsidiary company The Cranedale Centre Limited which provides holidays and associated goods and services of a non educational nature. It also provides the trust with transport facilities. The subsidiary's results are summarised in note 21.

The trustees' report was approved by the Board of Trustees.

Mr A W A Outhwaite
Trustee

23 May 2025

CRANEDALE EDUCATIONAL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRANEDALE EDUCATIONAL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Cranedale Educational Charitable Trust (the trust) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the trust's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England & Wales., which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David Walker FCA

124 Acomb Road

York

YO24 4EY

23 May 2025

CRANEDALE EDUCATIONAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	288	76
Charitable activities	4	976,792	859,991
Investments	5	12,646	11,879
Total income		989,726	871,946
Expenditure on:			
Charitable activities	6	1,000,076	972,789
Total expenditure		1,000,076	972,789
Net expenditure and movement in funds		(10,350)	(100,843)
Reconciliation of funds:			
Fund balances at 1 September 2023		46,024	146,867
Fund balances at 31 August 2024		35,674	46,024

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		76,205		72,100
Current assets					
Stocks	13	6,960		6,984	
Debtors falling due after one year	14	122,351		122,351	
Debtors falling due within one year	14	18,577		35,280	
Cash at bank and in hand		124,528		128,465	
		<u>272,416</u>		<u>293,080</u>	
Creditors: amounts falling due within one year					
Loans and overdrafts	15	5,800		5,500	
Obligations under finance leases	16	1,158		2,355	
Taxation and social security		12,715		12,710	
Other creditors	17	259,483		261,734	
		<u>279,156</u>		<u>282,299</u>	
Net current (liabilities)/assets			(6,740)		10,781
Total assets less current liabilities			69,465		82,881
Creditors: amounts falling due after more than one year	18		(33,791)		(36,857)
Net assets			<u>35,674</u>		<u>46,024</u>
Income funds					
Unrestricted funds			35,674		46,024
			<u>35,674</u>		<u>46,024</u>

CRANEDALE EDUCATIONAL CHARITABLE TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 May 2025

Mr A W A Outhwaite
Trustee

Company Registration No. 04240017

CRANEDALE EDUCATIONAL CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		12,482		(15,966)
Investing activities					
Purchase of tangible fixed assets		(27,102)		(10,044)	
Proceeds from disposal of tangible fixed assets		2,000		-	
Investment income received		12,646		11,879	
Net cash (used in)/generated from investing activities			(12,456)		1,835
Financing activities					
Repayment of bank loans		(5,642)		(5,505)	
Payment of finance leases obligations		1,679		(594)	
Net cash used in financing activities			(3,963)		(6,099)
Net decrease in cash and cash equivalents			(3,937)		(20,230)
Cash and cash equivalents at beginning of year			128,465		148,695
Cash and cash equivalents at end of year			124,528		128,465

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Cranedale Educational Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Manor Farm, Kirby Grindalythe, Malton, North Yorkshire, YO17 8DB, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant which specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are accounted for on an accruals basis.

Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with the field centre and educational programmes and include both direct and support costs relating to those activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over 20 years
Fixtures and fittings	Straight line over 10 years, 5 years if leased asset

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.14 Creditors and provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	288	76

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Educational Field centre	976,792	859,991

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	600	600
Interest received on loans	9,529	9,376
Interest receivable	2,517	1,903
	<u>12,646</u>	<u>11,879</u>

The rental income received arises from the letting of various parts of the centre's premises to the charitable trust's wholly owned subsidiary, Cranedale Centre Limited.

6 Expenditure on charitable activities

	Field centre 2024 £	Field centre 2023 £
Direct costs		
Staff costs	485,154	427,372
Depreciation and impairment	20,997	23,137
Educational purchases	70,924	73,775
Repairs & renewals	24,830	38,840
Motor expenses & travel	123,270	114,060
Teaching staff telephone	757	249
Light, heat & power	66,786	99,190
Sundry expenses	3,533	4,044
Rent & rates	33,393	33,817
Insurance	10,776	12,105
Laundry & cleaning	20,414	4,238
	<u>860,834</u>	<u>830,827</u>
Share of support and governance costs (see note 7)		
Support	85,459	91,525
Governance	53,783	50,437
	<u>1,000,076</u>	<u>972,789</u>
Analysis by fund		
Unrestricted funds	<u>1,000,076</u>	<u>972,789</u>

All the charitable activities relate to the operation of the educational field centre.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Staff costs	61,775	28,190	89,965	86,509	Time spent
Telecommunications	4,055	-	4,055	4,518	Total Expenditure
Printing & Stationery	3,286	-	3,286	2,867	Total Expenditure
Advertising	4,034	-	4,034	3,292	Total Expenditure
Staff Training	481	-	481	1,733	Total Expenditure
Conference expenses	2,247	-	2,247	2,205	Total Expenditure
Cleaning & General Maintenance	2,937	-	2,937	9,402	Total Expenditure
IT Costs	6,644	-	6,644	7,491	Total Expenditure
Examination fees	-	2,600	2,600	2,500	Governance
Accountancy	-	1,984	1,984	1,844	Governance
Bank Charges	-	97	97	193	Governance
HP & Lease Charges	-	1,472	1,472	2,008	Governance
Bookkeeping	-	19,440	19,440	17,400	Governance
	<u>85,459</u>	<u>53,783</u>	<u>139,242</u>	<u>141,962</u>	
Analysed between					
Charitable activities	<u>85,459</u>	<u>53,783</u>	<u>139,242</u>	<u>141,962</u>	

Governance costs includes payments to the auditors of £2,600 (2023 - £2,500) for the independent examination of the financial statements and £1,984 (2023- £1,844) for other services.

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,600	2,500
Depreciation of owned tangible fixed assets	19,886	22,420
Depreciation of tangible fixed assets held under finance leases	<u>1,111</u>	<u>717</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

Trustees AWA Outhwaite and ME Outhwaite, husband and wife, purchased various goods and services, at full commercial rates and under normal commercial terms, from the trust during the year as follows:

Cleaning services £8,297 (2023- £7,428)
Domestic services £8,499 (2023- £11,300)
Motor insurance £2,677 (2023- £2,677)

The amounts outstanding at the year end were £nil (2023 £nil).

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
35	35

Employment costs

	2024 £	2023 £
Wages and salaries	523,169	488,442
Social security costs	36,131	10,991
Other pension costs	15,819	14,448
	575,119	513,881

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 to £70,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	129,213	121,076

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2023	404,122	336,006	740,128
Additions	-	27,102	27,102
Disposals	-	(8,211)	(8,211)
At 31 August 2024	404,122	354,897	759,019
Depreciation and impairment			
At 1 September 2023	368,865	299,163	668,028
Depreciation charged in the year	8,807	12,190	20,997
Eliminated in respect of disposals	-	(6,211)	(6,211)
At 31 August 2024	377,672	305,142	682,814
Carrying amount			
At 31 August 2024	26,450	49,755	76,205
At 31 August 2023	35,257	36,843	72,100

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £1,111 (2023 - £717) for the year.

	2024 £	2023 £
Fixtures and fittings	3,840	2,151

An impairment review of the charity's fixed assets has been undertaken. The net realisable value of the assets concerned has been assessed by estimating their market value. Their value in use has been determined by evaluating present value of the future benefits expected to arise from the continued use of the assets concerned.

It has been agreed that the improvements to the leasehold property will be acquired by the landlord at their written down value at the time of the landlord's terminating the trust's operating lease.

13 Stocks

	2024 £	2023 £
Raw materials and consumables	6,960	6,984

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	-	14,412
Other debtors	9,370	10,124
Prepayments and accrued income	9,207	10,744
	<u>18,577</u>	<u>35,280</u>
Amounts falling due after more than one year:		
Amounts owed by subsidiary undertakings	<u>122,351</u>	<u>122,351</u>
Total debtors	<u>140,928</u>	<u>157,631</u>

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>35,888</u>	<u>41,530</u>
Payable within one year	5,800	5,500
Payable after one year	<u>30,088</u>	<u>36,030</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>2,210</u>	<u>8,824</u>

On 1st June 2020 the trust was advanced a loan of £50,000 under the Coronavirus Bounce Bank Loan Scheme. Repayable in instalments over 8 Years after an initial 12 months interest and repayment free. Interest is payable at 2.5%.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

16 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024 £	2023 £
Within one year	1,296	1,439
Within two and five years	3,888	2,881
	<u>5,184</u>	<u>4,320</u>
Less: future finance charges	(323)	(1,138)
	<u>4,861</u>	<u>3,182</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

17 Other creditors falling due within one year

	2024 £	2023 £
Payments received on account	207,147	195,728
Trade creditors	11,766	7,505
Other creditors	20,734	21,930
Accruals and deferred income	19,836	36,571
	<u>259,483</u>	<u>261,734</u>

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	30,088	36,030
Obligations under finance leases	16	3,703	827
		<u>33,791</u>	<u>36,857</u>

19 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	15,819	14,448

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	46,024	989,726	(1,000,076)	35,674
Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	146,867	871,946	(972,789)	46,024

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	129,213	121,076

The Cranedale Centre's freehold land is owned by Shipton Estates Limited of which Mr A W A Outhwaite, a trustee of the trust, is director and major shareholder. The centre is occupied under an operating lease, dated 1 January 2021, for 3 years, on a full repairing and insuring basis, at a rental of one acorn, if so demanded. Due to the expiration of the lease the tenancy is holding over under the landlord and tenant legislation with no notice having been served by either party.

On 4 January 2012 the trust entered into assured shorthold tenancies in respect of 4 domestic properties owned by Shipton Estates Limited to be occupied by the centre's tutors, the rents payable are at a full market rent and have been assessed by an independent surveyor. A rent free period was granted to the trust in respect of the coronavirus pandemic situation. The total rents paid amounted to £24,000 (2023- £24,000) with amounts outstanding at the year end of £nil (2023- £nil).

The trust wholly owns a subsidiary company The Cranedale Centre Limited which provides holidays and associated goods and services of a non educational nature.

Goods and services were purchased from the company during the year, on normal commercial terms, totalling £123,270 (2023- £114,060) with amounts outstanding at the year end of £nil (2023- £nil).

Goods and services were sold to the company during the year, on normal commercial terms, totalling £3,600 (2023- £3,600) with amounts outstanding at the year end of £nil (2023- £nil).

The trust receives a rent from the company, in respect of a 12 month licence, renewable yearly, for the company to occupy and use, including trading from and the hiring out of, various areas of the Cranedale Centre, payable at a sum of £600 per annum (2023- £600).

Donations under the Gift Aid scheme were also made to the trust, by the company, during the year totalling £nil (2023- £nil). The amount owing at the year end was £0 (2023- £0).

The trust has supported it's wholly owned subsidiary during the year and has an unsecured loan due from the company which has a balance at 31 August 2024 of £122351 (2023- £136763).

The loan is repayable in full on 13 July 2025, and interest is payable at 2% above HSBC base rates, per annum.

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

22 Subsidiaries

These financial statements are separate trust financial statements for Cranedale Educational Charitable Trust for the year ending 31 August 2024.

Separate company financial statements are prepared in compliance with Companies Act 2006. Consolidated financial statements for the group are not required to be prepared in accordance with Companies Act 2006 and the Charities Act.

Separate financial statements for the trusts subsidiary, Cranedale Centre Limited are prepared and can be obtained from the registered office.

Details of the trust's subsidiaries at 31 August 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Cranedale Centre Limited	UK	Educational Services	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Cranedale Centre Limited	7,407	1,180

The investments in subsidiaries are all stated at fair value.

23 Cash generated from/(absorbed by) operations	2024 £	2023 £
Deficit for the year	(10,350)	(100,843)
Adjustments for:		
Investment income recognised in statement of financial activities	(12,646)	(11,879)
Depreciation and impairment of tangible fixed assets	20,997	23,137
Movements in working capital:		
Decrease in stocks	24	5,118
Decrease in debtors	16,703	23,550
(Decrease)/increase in creditors	(2,246)	44,951
Cash generated from/(absorbed by) operations	12,482	(15,966)

CRANEDALE EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

24 Analysis of changes in net funds

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	128,465	(3,937)	124,528
Loans falling due within one year	(5,500)	(300)	(5,800)
Loans falling due after more than one year	(36,030)	5,942	(30,088)
Obligations under finance leases	(3,182)	(1,679)	(4,861)
	<u>83,753</u>	<u>26</u>	<u>83,779</u>