



CRACOE & RYLSTONE COMMUNITY FUND

A charitable fund established for the benefit of local residents and community organisation in the North Yorkshire Parishes of Cracoe, Rylstone, Hetton and Bordley

Registered Charity No. 1127163

Annual Report and Financial Statements for the year ended 5th April, 2022

Chairman of Trustees

Moyra Livesey, Beechwood, Back Lane, Rylstone, Skipton BD23 6LJ

Honorary Secretary

Dr. Sheila Mary Stoney, Skirsegill, Fleets Lane, Hetton, Skipton BD23 6LP

Honorary Treasurer

Helen Pullin, Fell Beck, Back Lane, Cracoe, Skipton, BD23 6LF

Bankers

CAF Bank

Independent Examiner

Maureen Chaduc, 1 Orchard Croft, Cracoe, Skipton BD23 6LB

Registered Address

Sunset Barn, Cracoe, Skipton BD23 6LB

The Cracoe and Rylstone Community Fund ("the Charity")

Registered Charity Number 1127163

Trustees' Report for the year ending on 5th April, 2022.

1. The Charity was created by a Declaration of Trust (the "Trust Deed") dated 17th November, 2008 and registered with the Charity Commission under the above number on 12th December, 2008. It only came into funds (other than the initial £100) on 7th September, 2010 when the first payments totalling £111,111 were made by Tarmac Limited under a Funding Agreement ("the Funding Agreement") dated 7th November 2008 and made between Tarmac Limited (1), Cracoe Parish Meeting (2), Rylstone Parish Meeting (3) and Cracoe Water Company Limited (4).
2. The first Trustees, Messrs PRP Chadwick and AD Wriglesworth, resigned in December 2010 after the first set of local trustees had been elected by the Parish Meetings of Cracoe, Rylstone and Hetton in accordance with the Trust Deed. The current Trustees are Messrs David Chew (re-elected November 2020), Helen Pullin and Richard Webster (all of Cracoe), Moyra Livesey (re-elected November 2021) and James Butcher (both of Rylstone) and Sheila Stoney (of Hetton). Moyra Livesey has been elected Honorary Chairman, Sheila Stoney has been elected Honorary Secretary and Helen Pullin was elected Honorary Treasurer on 15th November, 2019 to replace Barrie Holloway who resigned as a Trustee. Sarah Hartley has been appointed as Clerk to the Trustees. The official address of the Charity is that of the Clerk to the Trustees namely Sunset Barn, Cracoe, Skipton, North Yorkshire BD23 6LB
3. The Charity's objects are "such exclusively charitable objects or purposes for the benefit of the inhabitants and communities of the area of benefit as the Trustees may in their absolute discretion determine". The "area of benefit" means the Parishes of Cracoe, Rylstone, Hetton and Bordley near Skipton, North Yorkshire and such other neighbouring Parishes as the Trustees may unanimously resolve. The Trustees must use income and may use the capital of the Charity in promoting the objects.
4. The Trustees held 3 meetings during the year under review: one via the Zoom App due to the Covid pandemic and 2 in Cracoe village hall.
5. The Trustees have an account with the CAF Bank. In March 2012 the Trustees appointed Rathbones (Kendal office) as their financial expert advisers to whom they transferred £100,000 for investment. At the same time the Trustees provided Rathbones with their formal investment policy date 19th April, 2012. An additional £50,000 was transferred to Rathbones on 19th November, 2014 to be held by them on the same terms. The Trustees' formal investment policy was updated on 23rd August, 2021. An additional £50,000 was transferred to Rathbones on the 30th October, 2018 to be held by them on the same terms. This £200,000 has now increased to £269,754 as at 5th April, 2022. This amount reflects a difficult investment period caused to a large extent by the Coronavirus pandemic and more recently the invasion of the Ukraine by Russia. Rathbones provide regular updates regarding the Charity's investments.
6. The twelfth annual sum of £25,000 net (£30,864) gross together with an RPI increase of 41.2% making a total of £43,580 became payable from Tarmac Limited under the Funding Agreement, on 1st September, 2021, and full details of the component parts and of the split between the Charity and the Cracoe and Rylstone Voluntary Controlled Church of England Primary School ("Cracoe School") are shown in the attached Financial Statements. Under the Funding Agreement, the Trustees were to allocate certain sums to a sub-fund to be held by them specifically for educational purposes with the intention of benefitting Cracoe School. The sum allocated for the benefit of Cracoe School during the year amounted to £8,716, of which only 50% has been taken by the school so far, leaving a payment of £4,358 still available to them. After making this and other grants totalling £24,435, along with expenses of £1,548 shown in the accounts (which included £1,050 for defibrillator maintenance), the Trustees had cash assets of £37,392 left available to carry forward into the current year. These moneys were held at the year-end accounts with CAF Bank.

The agreement with Tarmac Limited is in the process of being renewed and amended and it is hoped this will be finalised in the financial year ending 5th April, 2023.

7. There were 10 applications made and 9 of them were successful, the other was from an applicant who was ineligible. Other grants were approved including £3,000 to each of the 3 Parish Meetings:- Cracoe, Rylstone and Hetton cum Bordley. A maximum of £12,825 for the Community's celebrations to mark the Queen's Platinum Jubilee and a maximum of £1,000 as matched funding for the Cracoe Cricket Club Memorial Event was approved.

8 Young Persons' Grants were awarded and one Hardship Grant (which had been developed in response to the Covid 19 pandemic) was awarded.

In total, applications/grants approved during the financial year of 6th April, 2021 to 5th April, 2022 amounted to £29,793. This amount includes only one payment of £4,358 to Cracoe Primary School, the second payment is still pending whilst we await accounting information.

Grants paid within this financial year amounted to £28,793.

The Charity has continued to maintain and renew the 4 Community Defibrillators.

8. In April 2022, the Trustees renewed their annual full-page "advertisement article" containing updated information about the charity and its Trustees and this article appears in every issue of the local Parish Magazine. In May 2021 and October 2021, the Secretary wrote articles in the Parish Magazine promoting the Young Persons' Grants. In December 2021, a Trustee wrote an article about the Community Defibrillators which the Charity maintain and replace when necessary. The Secretary also contributed a very detailed article which appeared in the April 2022 Parish Magazine to keep the Community informed about the progress of the Charity and some of the applications it has funded including a very large grant for the Queen's Platinum Jubilee Celebrations. The charity also uses local Parish noticeboards to inform local residents. In addition, the Charity's website and Facebook page continues to raise awareness of the its activities within the local community. The Trustees are committed to publicising the aims, work and outcomes of the Charity's funding and this increased commitment has led to more contacts and queries regarding potential funding bids. The Charity is currently looking into managing our website more effectively.
9. The Trustees' general principles on which they operate in making distributions from the Charity include favouring those cases that benefit the community as a whole (or large sections of it) and involve a contribution (either monetary, time or expertise) from the applicant but these basic principles are being developed and adapted in light of experience. The Trustees are seeking to improve, document and make more transparent the operating principles of the Charity. We revised and updated all the Charity's policies, procedures and application forms in August 2021. The Trustees aim to hold regular termly meetings at which to consider any applications submitted to them at least two weeks previously. Notice of meetings are wherever possible posted in the Parish Magazine and on the Cracoe and Rylstone Community Fund (CRCF) Facebook page. At the meeting on 17th March, 2020 Trustees decided that due to the Covid 19 pandemic, future communications and meetings would be via email or video conferencing until normal meetings could resume safely. It was felt that the meetings held in November 2021 and March 2022 could safely resume as normal in Cracoe Village Hall.
10. The Trustees' current reserves policy is made up of the following strands:-
 - a. Reserves are usually needed (i) to spend in emergencies but also to generate income in the meantime and (ii) to meet any major longer-term requirements that may crop up in the area of benefit over future years.
 - b. The number and value of grants applied for is highly variable. The level of reserves that the Charity needs is therefore difficult to quantify with any degree of accuracy. The funding of the Charity appears to be secured for a further decade following Tarmac's recent successful planning application. The Trustees feel it is proper and reasonable to consider a longer time-frame within which the Charity can continue to benefit the community including a capital reserve to yield a future income. However, the Trustees generally feel that cash reserves should cover at least the gross equivalent of one year's annual payment from Tarmac Limited plus the provision at the year end to meet any outstanding commitments.
 - c. The Trustees will monitor the currently agreed reserves policy and will amend it in the light of experience.
11. This has been the Trustees' eleventh full year of operations during which they have made further distributions for the benefit of the local community as outlined in point 7 above and in the Financial Statements for the year.

A handwritten signature in black ink, reading "Moyra Livesey". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Moyra Livesey (Trustee and Honorary Chairman of the Trustees)

5th July, 2022

The Cracoe & Rylstone Community Fund (No:1127163)

Receipts & Payments Account

For the Year Ending

05/04/2022

Section A Receipts and payments

	Unrestricted	Restricted	Total	Previous year
Receipts				
Tarmac	34,864	8,716	43,580	41,960
Interest on deposit account	-	-	-	-
Dividends on Investments	4,157	-	4,157	4,330
Other Receipts	-	-	-	-
Total receipts	39,021	8,716	47,737	46,290
Payments				
Grants and donations paid	24,435	4,358	28,793	42,067
Hire of hall and equipment	42	-	42	39
Expenses - Stationery/Postage/Mileage	-	-	-	38
Marketing	310	-	310	100
Rathbone Fees	-	-	-	-
Banking Charges	96	-	96	73
Audit Fees	50	-	50	25
Dividends Reinvested	4,157	-	4,157	4,330
Defibrillator Maintenance	1,050	-	1,050	964
Total payments	30,140	4,358	34,498	47,636
Net receipts / (payments)	8,881	4,358	13,239	- 1,346
Transfer	-	-	-	-
Balance brought forward	224,153	-	224,153	225,499
Balance carried forward	233,034	4,358	237,392	224,153

Section B Statement of assets and liabilities at the end of the period

	Unrestricted	Restricted	Total	Previous year
Cash Funds				
CAF Bank Cash Account (00020751)	33,034	4,358	37,392	24,153
CAF Bank Platinum 30 Day (00303169)	-	-	-	-
Ecology Building Society (2301-00044-5)	-	-	-	-
	33,034	4,358	37,392	24,153
Investment Assets				
Rathbones Investment Fund	200,000	-	200,000	200,000
	200,000	-	200,000	200,000
Total Funds	233,034	4,358	237,392	224,153
Investments not realised				
Rathbones Investment Account Gain/Loss	69,754	-	69,754	59,734
Total Assets	302,788	4,358	307,146	283,887
Liabilities				
Grants and Donations Not Yet Paid	-	-	-	-
Total Liabilities	-	-	-	-

Checks - this should equal zero

0.00

Approval of the accounts

The financial statements were independently examined and verified by:

Signed: *M. Chaduc*
 Name: **M. CHADUC**
 Position: **ACCOUNTANT/INDEPENDANT EXAMINER**
 Date: **02-10-22**

The financial statements were approved at a meeting of the management committee and signed

Signed: *Helen Pullin*
 Name: **HELEN PULLIN**
 Position: **TREASURER**
 Date: **08/11/2022**