



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, 2023

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

Daniel Taylor, Chartered Accountant, Back Lane, Rylstone, Skipton BD23 6LJ

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, 2023.

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.
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 and a further £20,000 was paid into the fund on 16th May 2022, to be held by them on the same terms. This £220,000 has now increased to £273,199 as at 5th April, 2023. This amount reflects a difficult investment period caused to a large extent by the Coronavirus pandemic and the invasion of the Ukraine by Russia. Rathbones provide regular updates regarding the Charity's investments.
6. The thirteenth annual sum of £25,000 net (£30,864 gross) together with an RPI increase of 57.9% making a total of £48,740 became payable from Tarmac Limited under the Funding Agreement, on 1st September, 2022, 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. The sum allocated for the benefit of Cracoe School during the year amounted to £9,746. After making this and other grants totalling £10,900, along with expenses of £2,427 shown in the accounts (which included £2,030 for defibrillator maintenance), the Trustees had cash assets of £39,542 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 was renewed and amended and will be extended for a further 10 years until 2039.

7. There were 6 applications made and all of them were successful. These included two Young Person's Grants, one Hardship Grant, Hetton Toddlers Group, the Rylstone Investigative Project and the Craven Schools Partnership. Grants of £3,000, which did not require an application, were also approved and paid to each of the three Parish Meetings - Cracoe, Rylstone and Hetton cum Bordley.

In total, applications/grants approved during the financial year of 6th April, 2022 to 5th April, 2023 amounted to £ 25,146. This amount includes payment of £ 9,746 to Cracoe Primary School.

Grants paid within this financial year amounted to £25,004.

The Charity has continued to maintain and renew the 5 Community Defibrillators.

8. In March 2023, 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 August 2022 the Secretary wrote an article in the Parish Magazine promoting the Hardship Grant due to the potential problems caused by the very high cost of heating, due in part to the Ukraine/Russia conflict. The Secretary also contributed a very detailed article which appeared in the August 2023 Parish Magazine to keep the Community informed about the progress of the Charity and some of the applications it has funded. The charity also uses local Parish noticeboards to inform local residents when necessary. In addition, the Charity's 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.
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 and they are due to be reviewed again in 2023. 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. CRCF Trustees' meetings are held in the Cracoe Village Hall.
10. The Trustees' current reserves policy is made up of the following strands:-
- 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.
 - 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.
 - The Trustees will monitor the currently agreed reserves policy and will amend it in the light of experience.
11. This has been the Trustees' twelfth 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.



Moyra Livesey (Trustee and Honorary Chairman of the Trustees)

14th June, 2023

The Cracoe & Rylstone Community Fund (No:1127163)

Receipts & Payments Account

For the Year Ending

05/04/2023

Section A Receipts and payments

	Unrestricted	Restricted	Total	Previous year
Receipts				
Tarmac	38,988	9,747	48,735	43,580
Interest on deposit account	61	-	61	
Dividends on Investments	5,499	-	5,499	4,157
Other Receipts	-	-	-	-
Total receipts	44,548	9,747	54,295	47,737
Payments				
Grants and donations paid	10,115	14,104	24,219	28,793
Hire of hall and equipment	48	-	48	42
Expenses - Stationery/Postage/Mileage	8	-	8	-
Marketing	219	-	219	310
Rathbone Fees	-	-	-	-
Banking Charges	72	-	72	96
Audit Fees	50	-	50	50
Dividends Reinvested	5,499	-	5,499	4,157
Defibrillator Maintenance	2,030	-	2,030	1,050
Total payments	18,040	14,104	32,144	34,498
Net receipts / (payments)	26,507	4,357	22,150	13,239
Transfer	-	-	-	-
Balance brought forward	237,392	-	237,392	224,153
Balance carried forward	263,899	4,357	259,542	237,392

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)	43,899	4,357	39,542	37,392
CAF Bank Platinum 30 Day (00303169)	-	-	-	-
Ecology Building Society (2301-00044-5)	-	-	-	-
	43,899	4,357	39,542	37,392
Investment Assets				
Rathbones Investment Fund	220,000	-	220,000	200,000
	220,000	-	220,000	200,000
Total Funds	263,899	4,357	259,542	237,392
Investments not realised				
Rathbones Investment Account Gain / Loss	53,199	-	53,199	69,754
Total Assets	317,098	4,357	312,741	307,146
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: 
 Name: DANIEL TAYLOR
 Position: INDEPENDENT EXAMINER
 Date: 12.06.2023

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

Signed: 
 Name: H. PULLIN
 Position: TREASURER
 Date: 13 JUNE 2023