



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, 2024

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

Maureen Chaduc, 2, Orchard Croft, Cracoe, Skipton BD23 6LB

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, 2024.

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). By further agreement dated 13th January, 2023 the Funding Agreement was varied and extended.
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 Maureen Chaduc (appointed January 2024), David Chew (re-appointed November 2020), Richard Webster (re-appointed May 2022) (all of Cracoe), Moyra Livesey (re-appointed November 2021) and James Butcher (re-appointed November 2022) (both of Rylstone) and Sheila Stoney (re-appointed October 2022) (of Hetton). Moyra Livesey has been elected Honorary Chairman, Sheila Stoney has been elected Honorary Secretary and Maureen Chaduc became a Trustee in January 2024 and elected Honorary Treasurer on 12th March, 2024 to replace Helen Pullin who is no longer 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 Investment Management (Kendal office) as their investment advisers in accordance with the Charity's investment policy. Rathbones continues to manage this fund, with a value of £316,030 as at 5th April, 2024. Rathbones provide regular updates regarding the Charity's investments and Mr David White, Investment Director, of Rathbones, Kendal attended the Trustees' Meeting on the 13th June, 2023 in person to report on the Charity's investments and answer questions. No additional funds have been transferred to Rathbones this financial year.
6. The thirteenth annual sum of £25,000 net (£30,864 gross) together with an RPI increase of 74.83% making a total of £58,277 became payable from Tarmac Limited under the Funding Agreement, on 1st September, 2023, shown in the attached Financial Statements. Under the Funding Agreement, the Trustees allocate one fifth of the annual sums to a sub-fund specifically for educational purposes. From this sub-fund the sum of £11,655.40 has been paid to Cracoe School this year. After making this and other grants along with expenses shown in the accounts (which include £1,342 for defibrillator maintenance), the Trustees had cash assets of £20,690.13 left available to carry forward into the next year.
7. There were 12 applications made this year and all of them were successful. These included: Rounders team, Coronation Coffee morning event, Parish Magazine, Friends of Cracoe School x 2, local charity run for Upper Wharfedale Fell Rescue, Rural Watch, St Peter's Church and Rylstone Traffic calming and one Young Persons' Grant application. Grants of £3,000 were also approved and paid to each of the three Parish Meetings - Cracoe, Rylstone and Hetton cum Bordley.

In total, applications/grants paid out during the financial year of 6th April, 2023 to 5th April, 2024 amounted to £55,500.55 This amount includes payment of £ 11,655.40 to Cracoe Primary School.

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

8. In March 2024, the Trustees renewed their annual full-page "advertisement" containing updated information about the charity and its Trustees and this article appears in every issue of the local Parish Magazine. In May 2023, the Secretary provided this magazine with a 4-page article updating the community on the Charity's activities. In July 2023 an article was published reminding the community of the availability of Young Persons' Grants and Hardship Grants. In September 2023, the community was made aware of the increase in funding (from £300 to £400) for both the aforementioned grants. The Secretary also provided a very detailed 5-page article which appeared in the April 2024 Parish Magazine to ensure that the Community is informed about the activities of the Charity and some of the applications it has funded. The Charity also uses local Parish noticeboards to inform residents when necessary. In addition, the Charity's Facebook page continues to raise awareness of 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 November 2023 and keep them under regular review. 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 Charity's Facebook page. The Charity's meetings are held in the 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 and 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' thirteenth 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)

9th July 2024

M. Livesey

Chair CRCF

The Cracoe & Rylstone Community Fund (No:1127163)

Receipts & Payments Account

For the Year Ending

05/04/2024

Section A Receipts and payments

	Unrestricted	Restricted	Total	Previous year
Receipts				
Tarmac	46,622	11,655	58,277	48,735
Interest on deposit account	73	-	73	61
Dividends on Investments	6,680	-	6,680	5,499
Other Receipts	-	-	-	-
Total receipts	53,375	11,655	65,030	54,295
Payments				
Grants and donations paid	43,845	11,655	55,500	24,219
Hire of hall and equipment	24	-	24	48
Expenses - Stationery/Postage/Mileage	222	-	222	8
Marketing	54	-	54	219
Rathbones Investment Fund	20,000	-	20,000	-
Rathbone Fees	-	-	-	-
Banking Charges	60	-	60	72
Audit Fees	-	-	-	50
Dividends Reinvested	6,680	-	6,680	5,499
Defibrillator Maintenance	1,342	-	1,342	2,030
Total payments	72,227	11,655	83,882	32,145
Net receipts / (payments)-	18,852	-	18,852	22,150
Cash funds last year end	39,542		39,542	17,392
Cash funds this year end	20,690	-	20,690	39,542

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

	Unrestricted	Restricted	Total	Previous year
Cash Funds				
CAF Bank Cash Account	20,690	-	20,690	39,542
Investment Assets				
Rathbones Investment Fund (at valuation)	316,030		316,030	273,199
Total Funds	336,720	-	336,720	312,741
Liabilities				
Grants and Donations Not Yet Paid		-	-	-
Total Liabilities	-	-	-	-

Approval of the accounts

The financial statements were independently examined and verified by:

Signed: 

Name: D. TAYLOR

Position: Independent Examiner

Date: 23/4/24

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

Signed:

Name:

Position:

Date: