

THE CRAVEN FAMILY TRUST

England & Wales · Charity number 1171332

Details

Status Registered

Legal form Charitable company

Company number [09734461](#)

Registered 2017-01-26

Register [View on the Charity Commission register](#)

Contact

Address Cross Lane Mills
Cross Lane
Bradford

Phone 01274525800

Activities

Objects: 2.1.1. TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR SPORTS AND RECREATIONAL ACTIVITIES.2.1.2. TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE SUBJECT OF OUTDOOR SPORTS AND RECREATIONAL ACTIVITIES.

Activities: To promote participation by able and non able-bodied people in sports and recreational activities, by protecting, providing and improving sports and recreational grounds and facilities, particularly at the Wagon Lane sports' site, in the District of Bradford, West Yorkshire.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Amateur Sport
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£34,502	£49,522	-	-
2023-08-31	£71,484	£87,553	-	-
2022-08-31	£52,000	£42,913	-	-
2021-08-31	£19,611	£22,771	-	-
2020-08-31	£88,617	£15,423	-	-

Trustees

Name	Role	Appointed
LEE OLIVER CRAVEN		2015-08-15
RICHARD JOHN BOTTOMLEY		2015-08-15

THE CRAVEN FAMILY TRUST

England & Wales - Charity number 1171332

Accounts

Registered number: 9734461
Charity number: 1171332

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

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THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 DECEMBER 2024

Trustees	Mr R J Bottomley OBE Mr L O Craven
Company registered number	9734461
Charity registered number	1171332
Registered office	Cross Lane Mills Cross Lane Bradford West Yorkshire BD7 3JT
Independent Examiner	Susan Seaman BA, FCA, CIOT AAB Audit & Accountancy Limited Gresham House 5-7 St Pauls Street Leeds LS1 2JG

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the The Craven Family Trust for the period to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objects are :

- to promote community participation in healthy recreation by providing facilities for sports and recreational activities and
- to advance education for the public benefit in the subject of outdoor sports and recreational activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the charity

During the period the charity provided sports and recreational facilities on the site at Wagon Lane.

The respective sports clubs based at the site have continued to make hesitant recoveries after the repeated lockdowns of 2020 and 2021.

The Rugby Club relies on an annual cash injection from the hosting of a yearly music festival, but this has been cancelled in 2024 by the Promoter. The Trust supports the clubs through regular dialogue and by meeting repair and replacement costs.

The tentative recovery seen in this financial period has been put in doubt by the cancellation of the music festival and the clubhouse continues to be only marginally viable, if at all. The Trust continues to maintain a 'watching brief' on the situation, offering help where needed.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2024

b. Reserves policy

Background

The Trust was established by Mr Ronald Craven ('Ron') in August 2015 when Bradford and Bingley Sports Club Limited had significant financial difficulties. Due to these financial difficulties, the playing of Sport at Wagon Lane was threatened and Ron was determined to protect the playing of Sport at Wagon Lane in perpetuity.

Ron enjoyed playing rugby at Wagon Lane for Bingley RUFC for many years from the late 1960s to the early 1970s. During that time he made many lifelong friends at Bingley RUFC which in August 1982 became Bradford and Bingley RFC ('the Bees'). The Rugby Club, along with Cricket, Canoeing and the Harriers, together formed the Bradford and Bingley Sports Club Limited, based at Wagon Lane.

Ron made a charitable donation of around £300k into The Craven Family Trust ('the Trust') to provide funds for the Charity to purchase the land and buildings known as the Wagon Lane site from Bradford and Bingley Sports Club Limited. The site comprises of in the region of 27 acres of land that is dissected by the River Aire and a Clubhouse, a Cricket Pavilion and Indoor Cricket Nets. The Bradford and Bingley Canoe Club ('The Canoe Club') have constructed a building on the area of land that is leased to them.

Sports currently enjoyed at Wagon Lane include Rugby Union, Mixed Ability Rugby Union ('The Bumbles'), Cricket, Football, Canoeing and Running.

Charitable Funds

The Trustees are responsible for the maintenance of the Wagon Lane site which can be challenging, as a significant proportion of the land is subject to flooding, due to its proximity to the River Aire. On occasions the buildings can also be compromised and have been subject to flooding: in 2015, for example, the Clubhouse was flooded to a depth of around 6 feet.

The Cricket Pavilion and cricket pitches are leased to Bradford & Bingley CC ('The Cricket Club') and the Clubhouse and rugby pitches are leased to the Bees, both leases are full repairing and insuring leases. There is also a lease in place with the Canoe Club. Having said this, the funding of amateur sport is precarious and throughout the pandemic lockdowns the sporting clubs at Wagon Lane would probably not have survived without the support of the Trust.

With this in mind, the Trustees consider that the retained reserves required to maintain a multi-sport venue at Wagon Lane is in the region of £150,000 plus a minimum one year's income. The retained reserves should be undesignated as this is predominantly aimed at maintaining the multi-sport facility, communal areas and the river bank which is subject to continual erosion.

Retained reserves will be split between undesignated and designated funds in accordance with the wishes of the person or persons making the donations. Designated funds will be used to support the sporting activity for which they have been designated.

Review of the Reserves Policy

The reserves policy will be reviewed each period by the Trustees to ensure that it is still relevant and fit for purpose.

c. Financial results

The attached financial statements show a net decrease in funds of £15,020 (2023: £16,069) for the financial period ended 31 December 2024.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2024

Structure, governance and management

a. Constitution

The Charity was incorporated on 15 August 2015.

The Charity is governed in accordance with its Memorandum and Articles of Association, updated January 2017.

The Charity is a company limited by guarantee.

The members of the Charity may appoint subsequent directors through an ordinary resolution. There is no maximum number of directors. Any director of the Charity will automatically become a Trustee.

Where new Trustees are appointed as directors of the Charity, induction training appropriate to that individual's needs will be provided.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

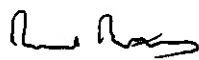
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr R J Bottomley OBE

Date: 14 July 2025

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Craven Family Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed: 
Susan Seaman BA FCA CIOT

Dated: 14 July 2025

AAB Audit & Accountancy Limited
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds 12 months ended 31 August 2023 £
Income from:				
Charitable activities	3	34,502	34,502	71,484
Total income		<u>34,502</u>	<u>34,502</u>	<u>71,484</u>
Expenditure on:				
Charitable activities	4	49,522	49,522	87,553
Total expenditure		<u>49,522</u>	<u>49,522</u>	<u>87,553</u>
Net movement in funds		<u>(15,020)</u>	<u>(15,020)</u>	<u>(16,069)</u>
Reconciliation of funds:				
Total funds brought forward		513,082	513,082	529,151
Net movement in funds		(15,020)	(15,020)	(16,069)
Total funds carried forward		<u>498,062</u>	<u>498,062</u>	<u>513,082</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 8 to 16 form part of these financial statements.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 9734461

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	31 December 2024 £	31 August 2023 £
Fixed assets			
Tangible assets	9	322,899	322,899
		<u>322,899</u>	<u>322,899</u>
Current assets			
Debtors	10	61,624	71,654
Cash at bank and in hand		115,909	122,829
		<u>177,533</u>	<u>194,483</u>
Creditors: amounts falling due within one year	11	(2,370)	(4,300)
Net current assets		<u>175,163</u>	<u>190,183</u>
Total net assets		<u><u>498,062</u></u>	<u><u>513,082</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	498,062	513,082
Total funds		<u><u>498,062</u></u>	<u><u>513,082</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

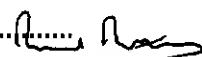
The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr R J Bottomley OBE



Date: 14 July 2025

The notes on pages 8 to 16 form part of these financial statements.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

1. General information

The charity is a private limited company by guarantee (no. 9734461), registered in England and Wales and a registered charity in England and Wales (no. 1171332). The address of the registered office is Cross Lane Mills, Cross Lane, Bradford, BD7 3JT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Craven Family Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statement's year end has been changed from 31 August to 31 December.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Rental income is recognised on a straight line basis over the term of rental period.
- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

2.4 Resources expended

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All resources expended are included in the statement of financial activities on an accruals basis and include attributable VAT which cannot be recovered.

Costs of raising funds are those costs incurred in relation directly in the pursuit fundraising activities.

Costs of charitable activities comprise all costs directly attributable to and in support of the charitable objects.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold land	- Nil
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2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

3. Income from charitable activities

	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £
Letting of sports facilities	34,502	34,502

	Unrestricted funds 12 months ended 31 August 2023 £	Total funds 12 months ended 31 August 2023 £
Letting of sports facilities	71,484	71,484

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £
Letting of sports facilities	32,226	32,226
Donations	11,700	11,700
Governance costs	5,596	5,596
	<u>49,522</u>	<u>49,522</u>

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 12 months ended 31 August 2023 £	Total 12 months ended 31 August 2023 £
Letting of sports facilities	74,977	74,977
Donations	9,000	9,000
Governance costs	3,576	3,576
	<u>87,553</u>	<u>87,553</u>

5. Analysis of expenditure by activities

	Activities undertaken directly Period ended 31 December 2024 £	Support costs Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £
Letting of sports facilities	32,226	-	32,226
Donations	11,700	-	11,700
Governance costs	-	5,596	5,596
	<u>43,926</u>	<u>5,596</u>	<u>49,522</u>

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

5. Analysis of expenditure by activities (continued)

	Activities undertaken directly 12 months ended 31 August 2023 £	Support costs 12 months ended 31 August 2023 £	Total funds 12 months ended 31 August 2023 £
Letting of sports facilities	74,977	-	74,977
Donations	9,000	-	9,000
Governance costs	-	3,576	3,576
	<u>83,977</u>	<u>3,576</u>	<u>87,553</u>

Analysis of support costs

	Governance costs Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £
Accountancy fees	2,370	2,370
Legal fees	3,226	3,226
	<u>5,596</u>	<u>5,596</u>

	Governance costs 12 months ended 31 August 2023 £	Total funds 12 months ended 31 August 2023 £
Accountancy fees	1,800	1,800
Legal fees	1,776	1,776
	<u>3,576</u>	<u>3,576</u>

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

6. Independent examiner's remuneration

	Period ended 31 December 2024 £	12 months ended 31 August 2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	2,370	1,800

7. Staff Costs

No employee received employee benefits during the period (2023 - £Nil).

The average head count of employees during the period was Nil (2023 - £Nil).

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the period ended 31 December 2024, expenses totalling £201 were reimbursed or paid directly to a Trustee (2023 - £NIL).

9. Tangible fixed assets

	Freehold land £
Cost or valuation	
At 1 September 2023	322,899
At 31 December 2024	322,899
Net book value	
At 31 December 2024	322,899
At 31 August 2023	322,899

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

10. Debtors

	31 December 2024 £	31 August 2023 £
Due within one year		
Trade debtors	47,000	52,069
Other debtors	12,000	-
Prepayments and accrued income	2,624	19,585
	<u>61,624</u>	<u>71,654</u>

11. Creditors: Amounts falling due within one year

	31 December 2024 £	31 August 2023 £
Accruals and deferred income	<u>2,370</u>	<u>4,300</u>

Included in accruals and deferred income was £nil (2023: £2,500) deferred income in the current period.

THE CRAVEN FAMILY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

12. Statement of funds

Statement of funds - current period

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	513,082	34,502	(49,522)	498,062

Statement of funds - prior period

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	529,151	71,484	(87,553)	513,082

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 December 2024 £	Total funds 31 December 2024 £
Tangible fixed assets	322,899	322,899
Current assets	177,533	177,533
Creditors due within one year	(2,370)	(2,370)
Total	498,062	498,062

THE CRAVEN FAMILY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 31 August 2023 £	Total funds 31 August 2023 £
Tangible fixed assets	322,899	322,899
Current assets	194,483	194,483
Creditors due within one year	(4,300)	(4,300)
Total	513,082	513,082

14. Limited by guarantee

The company is limited by guarantee to a value not exceeding £10 per member.

15. Related party transactions

The The Craven Family Trust has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the The Craven Family Trust at 31 December 2024.

16. Controlling party

The charity was under the control of the trustees throughout the current period and previous year.

THE CRAVEN FAMILY TRUST

England & Wales - Charity number 1171332

Accounts

THE CRAVEN FAMILY TRUST
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UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees	Mr R J Bottomley OBE Mr L O Craven
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Company registered number	9734461
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Charity registered number	1171332
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Registered office	Cross Lane Mills Cross Lane Bradford West Yorkshire BD7 3JT
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THE CRAVEN FAMILY TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 September 2022 to 31 August 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objects are :

- to promote community participation in healthy recreation by providing facilities for sports and recreational activities and
- to advance education for the public benefit in the subject of outdoor sports and recreational activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the charity

During the year the charity provided sports and recreational facilities on the site at Wagon Lane.

The respective sports clubs based at the site have continued to make hesitant recoveries after the repeated lockdowns of 2020 and 2021.

The Rugby Club relies on an annual cash injection from the hosting of a yearly music festival, but this has been cancelled in 2024 by the Promoter. The Trust supports the clubs through regular dialogue and by meeting repair and replacement costs.

The tentative recovery seen in this financial year has been put in doubt by the cancellation of the music festival and the clubhouse continues to be only marginally viable, if at all. The Trust continues to maintain a 'watching brief' on the situation, offering help where needed.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

b. Reserves policy

Background

The Trust was established by Mr Ronald Craven ('Ron') in August 2015 when Bradford and Bingley Sports Club Limited had significant financial difficulties. Due to these financial difficulties, the playing of Sport at Wagon Lane was threatened and Ron was determined to protect the playing of Sport at Wagon Lane in perpetuity.

Ron enjoyed playing rugby at Wagon Lane for Bingley RUFC for many years from the late 1960s to the early 1970s. During that time he made many lifelong friends at Bingley RUFC which in August 1982 became Bradford and Bingley RFC ('the Bees'). The Rugby Club, along with Cricket, Canoeing and the Harriers, together formed the Bradford and Bingley Sports Club Limited, based at Wagon Lane.

Ron made a charitable donation of around £300k into The Craven Family Trust ('the Trust') to provide funds for the Charity to purchase the land and buildings known as the Wagon Lane site from Bradford and Bingley Sports Club Limited. The site comprises of in the region of 27 acres of land that is dissected by the River Aire and a Clubhouse, a Cricket Pavilion and Indoor Cricket Nets. The Bradford and Bingley Canoe Club ('The Canoe Club') have constructed a building on the area of land that is leased to them.

Sports currently enjoyed at Wagon Lane include Rugby Union, Mixed Ability Rugby Union ('The Bumbles'), Cricket, Football, Canoeing and Running.

Charitable Funds

The Trustees are responsible for the maintenance of the Wagon Lane site which can be challenging, as a significant proportion of the land is subject to flooding, due to its proximity to the River Aire. On occasions the buildings can also be compromised and have been subject to flooding: in 2015, for example, the Clubhouse was flooded to a depth of around 6 feet.

The Cricket Pavilion and cricket pitches are leased to Bradford & Bingley CC ('The Cricket Club') and the Clubhouse and rugby pitches are leased to the Bees, both leases are full repairing and insuring leases. There is also a lease in place with the Canoe Club. Having said this, the funding of amateur sport is precarious and throughout the pandemic lockdowns the sporting clubs at Wagon Lane would probably not have survived without the support of the Trust.

With this in mind, the Trustees consider that the retained reserves required to maintain a multi-sport venue at Wagon Lane is in the region of £150,000 plus a minimum one year's income. The retained reserves should be undesignated as this is predominantly aimed at maintaining the multi-sport facility, communal areas and the river bank which is subject to continual erosion.

Retained reserves will be split between undesignated and designated funds in accordance with the wishes of the person or persons making the donations. Designated funds will be used to support the sporting activity for which they have been designated.

Review of the Reserves Policy

The reserves policy will be reviewed each year by the Trustees to ensure that it is still relevant and fit for purpose.

c. Financial results

The attached financial statements show a net decrease in funds of £16,069 (2022: £9,087 increase) for the financial year ended 31 August 2023.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. Constitution

The Charity was incorporated on 15 August 2015.

The Charity is governed in accordance with its Memorandum and Articles of Association, updated January 2017.

The Charity is a company limited by guarantee.

The members of the Charity may appoint subsequent directors through an ordinary resolution. There is no maximum number of directors. Any director of the Charity will automatically become a Trustee.

Where new Trustees are appointed as directors of the Charity, induction training appropriate to that individual's needs will be provided.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr L O Craven

Date: 24 May 2024

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Report to the Trustees of The Craven Family Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed: 

Dated: 24 May 2024

Susan Seaman BA FCA CIOT

Sagars Accountants Ltd
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Charitable activities	3	71,484	71,484	52,000
Total income		<u>71,484</u>	<u>71,484</u>	<u>52,000</u>
Expenditure on:				
Charitable activities	4	87,553	87,553	42,913
Total expenditure		<u>87,553</u>	<u>87,553</u>	<u>42,913</u>
Net movement in funds		<u>(16,069)</u>	<u>(16,069)</u>	<u>9,087</u>
Reconciliation of funds:				
Total funds brought forward		529,151	529,151	520,064
Net movement in funds		(16,069)	(16,069)	9,087
Total funds carried forward		<u><u>513,082</u></u>	<u><u>513,082</u></u>	<u><u>529,151</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 9734461

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	322,899	322,899
		<u>322,899</u>	<u>322,899</u>
Current assets			
Debtors	10	71,654	34,977
Cash at bank and in hand		122,829	175,455
		<u>194,483</u>	<u>210,432</u>
Creditors: amounts falling due within one year	11	(4,300)	(4,180)
		<u>190,183</u>	<u>206,252</u>
Net current assets		<u>190,183</u>	<u>206,252</u>
Total assets less current liabilities		<u>513,082</u>	<u>529,151</u>
Net assets excluding pension asset		<u>513,082</u>	<u>529,151</u>
Total net assets		<u>513,082</u>	<u>529,151</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	513,082	529,151
		<u>513,082</u>	<u>529,151</u>
Total funds		<u>513,082</u>	<u>529,151</u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lee Craven

.....
Mr L O Craven

Date: 24 May 2024

The notes on pages 8 to 14 form part of these financial statements.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

The charity is a private limited company by guarantee (no. 9734461), registered in England and Wales and a registered charity in England and Wales (no. 1171332). The address of the registered office is Cross Lane Mills, Cross Lane, Bradford, BD7 3JT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Craven Family Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Rental income is recognised on a straight line basis over the term of rental period.
- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

2.4 Resources expended

All resources expended are included in the statement of financial activities on an accruals basis and include attributable VAT which cannot be recovered.

Costs of raising funds are those costs incurred in relation directly in the pursuit fundraising activities.

Costs of charitable activities comprise all costs directly attributable to and in support of the charitable objects.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold land	- Nil
---------------	-------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Letting of sports facilities	71,484	71,484

	Unrestricted funds 2022 £	Total funds 2022 £
Letting of sports facilities	52,000	52,000

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Letting of sports facilities	74,977	74,977
Donations to sports clubs	9,000	9,000
Governance costs	3,576	3,576
	87,553	87,553

	Unrestricted funds 2022 £	Total 2022 £
Letting of sports facilities	41,273	41,273
Governance costs	1,640	1,640
	42,913	42,913

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Letting of sports facilities	74,977	-	74,977
Donations to sports clubs	9,000	-	9,000
Governance costs	-	3,576	3,576
	<u>83,977</u>	<u>3,576</u>	<u>87,553</u>

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Letting of sports facilities	41,273	-	41,273
Governance costs	-	1,640	1,640
	<u>41,273</u>	<u>1,640</u>	<u>42,913</u>

Analysis of support costs

	Governance costs 2023 £	Total funds 2023 £
Accountancy fees	1,800	1,800
Legal fees	1,776	1,776
	<u>3,576</u>	<u>3,576</u>

	Governance costs 2022 £	Total funds 2022 £
Accountancy fees	1,640	1,640

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,800	1,640

7. Staff Costs

No employee received employee benefits during the year (2022 - £Nil).

The average head count of employees during the year was Nil (2022 - £Nil).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Tangible fixed assets

	Freehold land £
Cost or valuation	
At 1 September 2022	322,899
At 31 August 2023	322,899
Net book value	
At 31 August 2023	322,899
At 31 August 2022	322,899

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	52,069	18,034
Prepayments and accrued income	19,585	16,943
	71,654	34,977

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,300	4,180

Included in accruals and deferred income was £2,500 (2022: £2,500) deferred income in the current period.

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	529,151	71,484	(87,553)	513,082

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds - all funds	520,064	52,000	(42,913)	529,151

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	322,899	322,899
Current assets	194,483	194,483
Creditors due within one year	(4,300)	(4,300)
Total	513,082	513,082

THE CRAVEN FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	322,899	322,899
Current assets	210,432	210,432
Creditors due within one year	(4,180)	(4,180)
Total	529,151	529,151

14. Limited by guarantee

The company is limited by guarantee to a value not exceeding £10 per member.

15. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 August 2023.

16. Controlling party

The charity was under the control of the trustees throughout the current and previous year.

THE CRAVEN FAMILY TRUST

England & Wales - Charity number 1171332

Accounts

COMPANY REGISTRATION NUMBER: 9734461
CHARITY REGISTRATION NUMBER: 1171332

The Craven Family Trust
Company Limited by Guarantee
Financial Statements
31 August 2022

The Craven Family Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2022

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The Craven Family Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	The Craven Family Trust
Charity registration number	1171332
Company registration number	9734461
Principal office and registered office	Cross Lane Mills Cross Lane Bradford West Yorkshire BD7 3JT
The trustees	Mr R J Bottomley OBE Mr L O Craven

The Craven Family Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Structure, governance and management

The Charity was incorporated on 15 August 2015.

The Charity is governed in accordance with its Memorandum and Articles of Association, updated January 2017.

The Charity is a company limited by guarantee.

The members of the Charity may appoint subsequent directors through an ordinary resolution. There is no maximum number of directors. Any director of the Charity will automatically become a Trustee.

Where new Trustees are appointed as directors of the Charity, induction training appropriate to that individual's needs will be provided.

Objectives and activities

The Charity's objects are :

- to promote community participation in healthy recreation by providing facilities for sports and recreational activities and
- to advance education for the public benefit in the subject of outdoor sports and recreational activities.

Achievements and performance

During the year the charity provided sports and recreational facilities on the site at Wagon Lane.

The respective sports clubs based at the site have continued to make hesitant recoveries after the repeated lockdowns of 2020 and 2021. The Rugby Club relies on an annual cash injection from the hosting of a yearly music festival, but this was cancelled in 2021 because of lockdown uncertainty. The Trust supports the clubs through regular dialogue and by meeting repair and replacement costs. The tentative recovery seen in this financial year has been put in doubt by the massive increase in energy costs from Spring 2022, which makes the clubhouse only marginally viable, if at all. The Trust continues to maintain a 'watching brief' on the situation, offering help where needed.

Public Benefit

The Trustee Board reviews all work under taken by The Craven Family Trust to ensure that it is in line with the key objectives and hence it is deemed to be for the public benefit according to the Charity Commission guidance.

Financial review

The attached financial statements show a net increase in funds of £9,087 (2021: decrease of £3,160) for the financial year ended 31 August 2022.

Reserves Policy

Background

The Trust was established by Mr Ronald Craven ('Ron') in August 2015 when Bradford and Bingley Sports Club Limited had significant financial difficulties. Due to these financial difficulties, the playing of Sport at Wagon Lane was threatened and Ron was determined to protect the playing of Sport at Wagon Lane in perpetuity.

Ron enjoyed playing rugby at Wagon Lane for Bingley RUFC for many years from the late 1960s to the early 1970s. During that time he made many lifelong friends at Bingley RUFC which in August 1982 became Bradford and Bingley RFC ('the Bees'). The Rugby Club, along with Cricket, Canoeing and the Harriers, together formed the Bradford and Bingley Sports Club Limited, based at Wagon Lane.

Ron made a charitable donation of around £300k into The Craven Family Trust ('the Trust') to provide funds for the Charity to purchase the land and buildings known as the Wagon Lane site from Bradford and Bingley Sports Club Limited. The site comprises of in the region of 27 acres of land that is dissected by the River Aire and a Clubhouse, a Cricket Pavilion and Indoor Cricket Nets. The Bradford and Bingley Canoe Club ('The Canoe Club') have constructed a building on the area of land that is leased to them.

The Craven Family Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Sports currently enjoyed at Wagon Lane include Rugby Union, Mixed Ability Rugby Union ('The Bumbles'), Cricket, Football, Canoeing and Running.

Charitable Funds

The Trustees are responsible for the maintenance of the Wagon Lane site which can be challenging, as a significant proportion of the land is subject to flooding, due to its proximity to the River Aire. On occasions the buildings can also be compromised and have been subject to flooding: in 2015, for example, the Clubhouse was flooded to a depth of around 6 feet.

The Cricket Pavilion and cricket pitches are leased to Bradford & Bingley CC ('The Cricket Club') and the Clubhouse and rugby pitches are leased to the Bees, both leases are full repairing and insuring leases. There is also a lease in place with the Canoe Club. Having said this, the funding of amateur sport is precarious and throughout the pandemic lockdowns the sporting clubs at Wagon Lane would probably not have survived without the support of the Trust.

With this in mind, the Trustees consider that the retained reserves required to maintain a multi-sport venue at Wagon Lane is in the region of £150,000 plus a minimum one year's income. The retained reserves should be undesignated as this is predominantly aimed at maintaining the multi-sport facility, communal areas and the river bank which is subject to continual erosion.

Retained reserves will be split between undesignated and designated funds in accordance with the wishes of the person or persons making the donations. Designated funds will be used to support the sporting activity for which they have been designated.

Review of the Reserves Policy

The reserves policy will be reviewed each year by the Trustees to ensure that it is still relevant and fit for purpose.

Plans for future periods

The trust intends to continue to provide sports facilities to the local community.

Funds held as custodian trustee

There are no funds held as a custodian trustee on behalf of others.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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 Craven Family Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 09-May-2023 and signed on behalf of the board of trustees by:


Mr LO Craven
Trustee

Independent Examiner's Report to the Trustees of The Craven Family Trust

Year ended 31 August 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2022, which are set out on pages 5 to 11.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.



Susan Seaman BA FCA CIOT
Independent examiner
Sagars Accountants Ltd
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG
16-May-2023
.....

The Craven Family Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	5	52,000	52,000	19,611
Total income		<u>52,000</u>	<u>52,000</u>	<u>19,611</u>
Expenditure				
Expenditure on charitable activities	6	(42,913)	(42,913)	(22,771)
Total expenditure		<u>(42,913)</u>	<u>(42,913)</u>	<u>(22,771)</u>
Net income /(expenditure) and net movement in funds		<u>9,087</u>	<u>9,087</u>	<u>(3,160)</u>
Reconciliation of funds				
Total funds brought forward		520,064	520,064	523,224
Total funds carried forward		<u>529,151</u>	<u>529,151</u>	<u>520,064</u>

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

The Craven Family Trust
Company Limited by Guarantee
Statement of Financial Position
31 August 2022

		2022 £	2021 £
Fixed assets			
Tangible fixed assets	10	322,899	322,899
		<u>322,899</u>	<u>322,899</u>
Current assets			
Debtors	11	34,977	14,575
Cash at bank and in hand		175,455	186,842
		<u>210,432</u>	<u>201,057</u>
Creditors: amounts falling due within one year	12	(4,180)	(3,892)
Net current assets		<u>206,252</u>	<u>197,165</u>
Total assets less current liabilities		<u>529,151</u>	<u>520,064</u>
Net assets		<u>529,151</u>	<u>520,064</u>
Funds of the charity			
Unrestricted funds		529,151	520,064
Total charity funds	13	<u>529,151</u>	<u>520,064</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

09-May-2023

These financial statements were approved by the board of trustees and authorised for issue on and are signed on behalf of the board by:

Lee Craven

Mr LO Craven
Trustee

Company Registration Number: 9734461

The notes on pages 7 to 11 form part of these financial statements.

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a private limited company by guarantee (no. 9734461), registered in England and Wales and a registered charity in England and Wales (no. 1171332). The address of the registered office is Cross Lane Mills, Cross Lane, Bradford, BD7 3JT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP (FRS102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The Craven Family Trust meets the definition of a public benefit entity under FRS 102.

There are no material uncertainties about the charity's ability to continue as a going concern.

The trustees have taken the exemption permitted by the SORP to not include a cash flow statement in the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Rental income is recognised on a straight line basis over the term of rental period.

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

All resources expended are included in the statement of financial activities on an accruals basis and include attributable VAT which cannot be recovered.

Costs of raising funds are those costs incurred in relation directly in the pursuit fundraising activities.

Costs of charitable activities comprise all costs directly attributable to and in support of the charitable objects.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold land	-	Nil
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The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The company is limited by guarantee to a value not exceeding £10 per member.

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Letting of sports facilities	52,000	52,000	19,611	19,611

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2022 £	Total Funds 2021 £
Letting of sports facilities	41,273	-	41,273	17,658
Donations to sports clubs	-	-	-	2,500
Governance costs	-	1,640	1,640	2,613
	<u>41,273</u>	<u>1,640</u>	<u>42,913</u>	<u>22,771</u>

7. Analysis of support costs

	Support costs £	Total 2022 £	Total 2021 £
Governance costs			
Accountancy fees	1,640	1,640	1,615
Legal fees	-	-	998
	<u>1,640</u>	<u>1,640</u>	<u>2,613</u>

8. Staff costs

No employee received employee benefits during the year (2021: Nil)
The average head count of employees during the year was Nil (2021: Nil).

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

9. Key management personnel and Trustee remuneration and expenses

No remuneration was paid to trustees during the year.

During the year the charity reimbursed trustee expenses totalling £nil to trustees (2021 - £nil).

10. Tangible fixed assets

	Freehold land & buildings £
Cost	
At 1 September 2021 and 31 August 2022	<u>322,899</u>
Depreciation	
At 1 September 2021	-
Charge for the year	<u>-</u>
At 31 August 2022	<u>-</u>
Carrying amount	
At 31 August 2022	<u>322,899</u>
At 31 August 2021	<u>322,899</u>

11. Debtors

	2022 £	2021 £
Prepayments and accrued income	16,943	8,085
Trade debtors	18,034	6,490
	<u>34,977</u>	<u>14,575</u>

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	4,180	3,892
	<u>4,180</u>	<u>3,892</u>

Included in accruals and deferred income was £2,500 (2021: £2,292) deferred income in the current period.

13. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	Gains and losses £	At 31 August 2022 £
General funds	<u>520,064</u>	<u>52,000</u>	<u>(42,913)</u>	<u>-</u>	<u>529,151</u>

All funds in 2021 were unrestricted.

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	322,899	322,899	322,899
Current assets	210,432	210,432	201,057
Creditors less than 1 year	(4,180)	(4,180)	(3,892)
Net assets	<u>529,151</u>	<u>529,151</u>	<u>520,064</u>

All funds in 2021 were unrestricted.

15. Related parties

The charity was under the control of the trustees throughout the current and previous year.

During the year, the charity received £nil (2021: £Nil) in unrestricted donations from related parties.

THE CRAVEN FAMILY TRUST

England & Wales - Charity number 1171332

Accounts

COMPANY REGISTRATION NUMBER: 9734461
CHARITY REGISTRATION NUMBER: 1171332

The Craven Family Trust
Company Limited by Guarantee
Financial Statements
31 August 2020

The Craven Family Trust
Company Limited by Guarantee

Financial Statements

Year ended 31 August 2020

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Independent Examiner's Report to the Trustees	4
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Statement of financial position	6
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The Craven Family Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name The Craven Family Trust

Charity registration number 1171332

Company registration number 9734461

Principal office and registered office Cross Lane Mills
Cross Lane
Bradford
West Yorkshire
BD7 3JT

The trustees Mr R J Bottomley OBE
Mr L O Craven

The Craven Family Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Structure, governance and management

The Charity was incorporated on 15 August 2015.

The Charity is governed in accordance with its Memorandum and Articles of Association, updated January 2017.

The Charity is a company limited by guarantee.

The members of the Charity may appoint subsequent directors through an ordinary resolution. There is no maximum number of directors. Any director of the Charity will automatically become a Trustee.

Where new Trustees are appointed as directors of the Charity, induction training appropriate to that individual's needs will be provided.

Objectives and activities

The Charity's objects are :

- to promote community participation in healthy recreation by providing facilities for sports and recreational activities and
- to advance education for the public benefit in the subject of outdoor sports and recreational activities.

Achievements and performance

During the year the charity provided sports and recreational facilities on the site at Wagon Lane. In addition a donation was made to a local sports club in order to support them in furtherance of the above objects in participating in healthy recreation.

Given the Covid epidemic, and the consequent inability of the respective clubs to play sport and thus to draw income, the Trust decided to waive rental income on the sports grounds and clubhouse facility for a six month period from the beginning of April, 2020 through to the end of September, 2020. The Trust continues to maintain a 'watching brief' on the situation, given the uncertain trajectory of the pandemic and associated lockdowns. Our aim is to financially help the respective sports clubs survive the current exceptional period.

Public Benefit

The Trustee Board reviews all work under taken by The Craven Family Trust to ensure that it is in line with the key objectives and hence it is deemed to be for the public benefit according to the Charity Commission guidance.

Financial review

The attached financial statements show a net increase in funds of £73,194 (2019 £18,510) for the financial year ended 31 August 2020.

Reserves Policy

The Trustees recognise the high level of reserves held by the Trust. The level of free reserves are £200,325. The Trustees are currently in the process of setting a reserves policy that will take into account expected future running costs and longer term plans for the charity.

Plans for future periods

The trust intends to continue to provide sports facilities to the local community.

Funds held as custodian trustee

There are no funds held as a custodian trustee on behalf of others.

The Craven Family Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26/4/2021 and signed on behalf of the board of trustees by:

Mr LO Craven
Trustee

Independent Examiner's Report to the Trustees of The Craven Family Trust

Year ended 31 August 2020

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2020, which are set out on pages 5 to 11.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £25,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

Kevin Hoult BA FCA
Independent examiner
Sagars Accountants Ltd
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

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The Craven Family Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	62,500	62,500	-
Charitable activities	6	26,117	26,117	34,648
Total income		<u>88,617</u>	<u>88,617</u>	<u>34,648</u>
Expenditure				
Expenditure on charitable activities	7,8	(15,423)	(15,423)	(16,138)
Total expenditure		<u>(15,423)</u>	<u>(15,423)</u>	<u>(16,138)</u>
Net income and net movement in funds		<u>73,194</u>	<u>73,194</u>	<u>18,510</u>
Reconciliation of funds				
Total funds brought forward		450,030	450,030	431,520
Total funds carried forward		<u>523,224</u>	<u>523,224</u>	<u>450,030</u>

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

The Craven Family Trust
Company Limited by Guarantee

Statement of Financial Position

31 August 2020

		2020 £	2019 £
Fixed assets			
Tangible fixed assets	12	322,899	322,899
		<u>322,899</u>	<u>322,899</u>
Current assets			
Debtors	13	3,427	2,225
Cash at bank and in hand		198,526	128,139
		<u>201,953</u>	<u>130,364</u>
Creditors: amounts falling due within one year	14	(1,628)	(3,233)
Net current assets		<u>200,325</u>	<u>127,131</u>
Total assets less current liabilities		<u>523,224</u>	<u>450,030</u>
Net assets		<u>523,224</u>	<u>450,030</u>
Funds of the charity			
Unrestricted funds		523,224	450,030
Total charity funds	15	<u>523,224</u>	<u>450,030</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 16/4/21 and are signed on behalf of the board by:

Mr LO Craven
Trustee

Company Registration Number: 9734461

The notes on pages 7 to 11 form part of these financial statements.

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The charity is a private limited company by guarantee (no. 9734461), registered in England and Wales and a registered charity in England and Wales (no. 1171332). The address of the registered office is Cross Lane Mills, Cross Lane, Bradford, BD7 3JT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP (FRS102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The Craven Family Trust meets the definition of a public benefit entity under FRS 102.

There are no material uncertainties about the charity's ability to continue as a going concern.

The trustees have taken the exemption permitted by the SORP to not include a cash flow statement in the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

-Rental income is recognised on a straight line basis over the term of rental period.

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

All resources expended are included in the statement of financial activities on an accruals basis and include attributable VAT which cannot be recovered.

Costs of raising funds are those costs incurred in relation directly in the pursuit fundraising activities.

Costs of charitable activities comprise all costs directly attributable to and in support of the charitable objects.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold land	- Nil
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The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The company is limited by guarantee to a value not exceeding £10 per member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations	62,500	62,500	-	-

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Letting of sports facilities	26,117	26,117	34,648	34,648

7. Expenditure on charitable activities by fund

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Letting of sports facilities	12,320	12,320	7,196	7,196
Donations to sports clubs	1,000	1,000	8,000	8,000
Governance costs	2,103	2,103	942	942
	15,423	15,423	16,138	16,138

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2020 £	Total Funds 2019 £
Letting of sports facilities	12,320	-	12,320	7,196
Donations to sports clubs	1,000	-	1,000	8,000
Governance costs	-	2,103	2,103	942
	13,320	2,103	15,423	16,138

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

9. Analysis of support costs

	Support costs £	Total 2020 £	Total 2019 £
Governance costs			
Accountancy fees	2,103	2,103	942
	<u>2,103</u>	<u>2,103</u>	<u>942</u>

10. Staff costs

No employee received employee benefits during the year (2019: Nil)
The average head count of employees during the year was Nil (2019: Nil).

11. Key management personnel and Trustee remuneration and expenses

No remuneration was paid to trustees during the year.

During the year the charity reimbursed trustee expenses totalling £nil to trustees (2019 - £nil).

12. Tangible fixed assets

	Freehold land & buildings £
Cost	
At 1 September 2019 and 31 August 2020	322,899
Depreciation	
At 1 September 2019	-
Charge for the year	-
At 31 August 2020	-
Carrying amount	
At 31 August 2020	322,899
At 31 August 2019	322,899

13. Debtors

	2020 £	2019 £
Prepayments and accrued income	3,427	2,225

14. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,628	3,233

Included in accruals and deferred income was £83 (2019: £2,291) deferred income in the current period.

The Craven Family Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

15. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	Gains and losses £	At 31 August 2020 £
General funds	450,030	88,617	(15,423)	-	523,224

All funds in 2019 were unrestricted.

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	322,899	322,899	322,899
Current assets	201,953	201,953	130,364
Creditors less than 1 year	(1,628)	(1,628)	(3,233)
Net assets	523,244	523,244	450,030

All funds in 2019 were unrestricted.

17. Related parties

The charity was under the control of the trustees throughout the current and previous year.

During the year, the charity received £62,500 (2019: £nil) in unrestricted donations from related parties.