



Smales Goldie Group
CREATING ADVANTAGE

REGISTERED COMPANY NUMBER: 12934741 (England and Wales)
REGISTERED CHARITY NUMBER: 1192296

The Cranswick Charitable Trust

Unaudited Financial Statements

**For the period 7th October 2020
to 31st March 2022**



SD-0204956-1-6

The Cranswick Charitable Trust (Registered number: 12934741)

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The Cranswick Charitable Trust

Reference and Administrative Details

for the period 7th October 2020 to 31st March 2022

TRUSTEES	Mr S Glover (appointed 7.10.2020) Ms M Spencer (appointed 7.10.2020) Mr A Naphine (appointed 7.10.2020) Mr M D V Roberts (appointed 7.10.2020)
COMPANY SECRETARY	Mr S Glover
REGISTERED OFFICE	Crane Court Ferriby Road Hessle HU13 0PA
REGISTERED COMPANY NUMBER	12934741 (England and Wales)
REGISTERED CHARITY NUMBER	1192296
INDEPENDENT EXAMINER	Smailes Goldie Chartered Accountants Regent's Court Princess Street Hull East Yorkshire HU2 8BA
SOLICITORS	Rollits LLP Citadel House 58 High Street Hull HU1 1QE
BANKERS	Lloyds Banking Group plc 15 Market Place Driffield East Yorkshire YO24 6AH

The Cranswick Charitable Trust (Registered number: 12934741)

Report of the Trustees

for the period 7th October 2020 to 31st March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 7th October 2020 to 31st March 2022. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 7th October 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the trust are to provide support to such registered charities or for such other charitable purposes as the trustees in their discretion think fit, including alleviating hardship faced by individuals and their families and supporting charitable causes relating to food poverty and educational need.

Significant activities

The trust commenced its activities during 2021 following receipt of donations from Cranswick plc and related parties. These activities focussed on supporting a number of smaller charities whose activities were in areas of the United Kingdom where the Cranswick Group had operations. The donations were applied by the charities for the purchase of equipment and other project costs and were made to registered charities addressing child poverty and educational needs.

In March 2022 given the unprecedented situation in Ukraine, the trustees also agreed that it would be appropriate to support charitable causes focused on alleviating hardship in Ukraine and made a donation to the UNICEF Ukraine emergency appeal.

The trust does not accept unsolicited requests and undertakes a proactive grant-making programme and the trustees liaise with other charities, statutory authorities and voluntary organisations to identify potential recipients. The trustees also liaise with executives at Cranswick to identify potential recipients, however, any decision whether to award a grant to anyone with a current or past connection to Cranswick is at the trustees' sole discretion. It is unlikely that the trust would support total project costs unless applicants are able to demonstrate that funds have been raised or are in the process of being raised from other sources.

All decisions of the trustees about grants are made in accordance with the trust's grant making policy and adhering to the charity's conflict of interest policy.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the settlements aims and objectives and in planning future activities and setting the grant making policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As set out in note 4 of the financial statements the charity made grants to charitable organisations and causes of £8,000 during the year.

The donations made by the trust have (with the exception of the donation to UNICEF) supported smaller charities which do not benefit from a national profile in relation to their activities, where the trustees consider that donations by the trust would be material in relation to the delivery of such charities' activities.

FINANCIAL REVIEW

Financial position

The trust's income for the year was £530,505. Grants of £8,000 were paid during the year. The size of grants varied from £1,000 to £4,000 and an analysis is provided in note 4.

The Cranswick Charitable Trust (Registered number: 12934741)

Report of the Trustees

for the period 7th October 2020 to 31st March 2022

FINANCIAL REVIEW

Principal funding sources

The trust is funded by donations from Cranswick plc and related parties.

Reserves policy

Total reserves amount to £510,334, of which £14,334 are unrestricted. There are no material amounts designated or committed at the end of the reporting period. The trustees aim to maintain reserves at a level that will allow the distribution of grants to achieve the charitable objects of the trust. The trustees will continue to make grants to individuals in need and to other charities and voluntary organisations.

FUTURE PLANS

The trust received a significant donation of £500,000 from Cranswick plc in March 2022, which expressed a wish that such donation be applied towards the alleviation of hardship resulting from the conflict in Ukraine. The trustees will be undertaking a review in 2022 to identify appropriate charitable causes to which such donation can be applied.

The trustees will also continue to identify smaller charities focussed on alleviating hardship, food poverty and educational need in relation to which other funds of the trust will be applied.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was registered with the Charity Commission under reference 1192296 on 12 November 2020 and is structured in accordance with the Trust Memorandum dated 7 October 2020.

Recruitment and appointment of new trustees

Trustees are appointed for a period of three years and may be appointed for a second and third three-year period. If for any reason a trustee is no longer able to act (including on the expiry of a three-year term of appointment), the remaining trustees will decide on a replacement.

The trustees have not undertaken specific training, but they are satisfied with the level of experience in charity matters and rely on professional advisers where appropriate. There is no formal procedure in place for the induction and training of trustees and any training is dealt with as necessary in consultation with advisers.

Organisational structure

The trust is managed by a board of trustees which consists of three Cranswick Group employees and an independent trustee, who do not receive any remuneration or expenses in relation to the performance of their roles as trustees. Administrative support and facilities are provided to the trust by Cranswick plc.

The trustees meet periodically, and at least twice a year, to consider the broad strategy and areas of activity of the trust, including grant making, investment and risk management.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Cranswick Charitable Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Cranswick Charitable Trust (Registered number: 12934741)

Report of the Trustees

for the period 7th October 2020 to 31st March 2022

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6th July 2022 and signed on its behalf by:



Ms M Spencer - Trustee

Independent Examiner's Report to the Trustees of The Cranswick Charitable Trust

Independent examiner's report to the trustees of The Cranswick Charitable Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 7th October 2020 to 31st March 2022.

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the ICAEW 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 (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.



Stephen Bramall BSc FCA
Smailes Goldie
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date: 6th July 2022

The Cranswick Charitable Trust (Registered number: 12934741)

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

for the period 7th October 2020 to 31st March 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	30,505	500,000	530,505
EXPENDITURE ON				
Charitable activities	3			
Education		1,000	-	1,000
Food Poverty		3,000	-	3,000
Ukraine Crisis		-	4,000	4,000
Support Costs		12,171	-	12,171
Total		16,171	4,000	20,171
NET INCOME		14,334	496,000	510,334
TOTAL FUNDS CARRIED FORWARD		14,334	496,000	510,334

The notes form part of these financial statements

The Cranswick Charitable Trust (Registered number: 12934741)

Balance Sheet

31st March 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Debtors	7	2,160	-	2,160
Cash at bank		<u>14,334</u>	<u>496,000</u>	<u>510,334</u>
		16,494	496,000	512,494
CREDITORS				
Amounts falling due within one year	8	(2,160)	-	(2,160)
		<u>14,334</u>	<u>496,000</u>	<u>510,334</u>
NET CURRENT ASSETS				
		<u>14,334</u>	<u>496,000</u>	<u>510,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>14,334</u>	<u>496,000</u>	<u>510,334</u>
NET ASSETS				
		<u>14,334</u>	<u>496,000</u>	<u>510,334</u>
FUNDS	9			
Unrestricted funds				14,334
Restricted funds				<u>496,000</u>
TOTAL FUNDS				<u>510,334</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6th July 2022 and were signed on its behalf by:



Ms M Spencer - Trustee

The notes form part of these financial statements

The Cranswick Charitable Trust (Registered number: 12934741)

Cash Flow Statement

for the period 7th October 2020 to 31st March 2022

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>510,334</u>
Net cash provided by operating activities		<u>510,334</u>
Change in cash and cash equivalents in the reporting period		510,334
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>510,334</u>

The notes form part of these financial statements

The Cranswick Charitable Trust (Registered number: 12934741)

Notes to the Cash Flow Statement

for the period 7th October 2020 to 31st March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	510,334
Adjustments for:	
Increase in debtors	(2,160)
Increase in creditors	<u>2,160</u>
Net cash provided by operations	<u>510,334</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 7.10.20 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	<u>-</u>	<u>510,334</u>	<u>510,334</u>
	<u>-</u>	<u>510,334</u>	<u>510,334</u>
Total	<u>-</u>	<u>510,334</u>	<u>510,334</u>

The Cranswick Charitable Trust (Registered number: 12934741)

Notes to the Financial Statements

for the period 7th October 2020 to 31st March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Cranswick Charitable Trust is a company limited by guarantee and is registered with the Charity Commission of England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The principal address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are that of supporting charitable organisations through the provision of grant funding.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The value of donations made by way of the cash settlement of professional fees and insurance premiums by affiliated entities are recognised as income at the transaction cost of the underlying supply and in the period that the underlying supply is made.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable

Grants authorised and paid by the trustees are included within the statement of financial activities in the furtherance of the charitable objectives of the trust. Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure as these remain at the discretion of the trustees.

Support costs

All support costs are shown separately from the underlying charitable activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Cranswick Charitable Trust (Registered number: 12934741)

Notes to the Financial Statements - continued for the period 7th October 2020 to 31st March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	£
Donations	518,725
Donations - governance costs met by Cranswick plc	<u>11,780</u>
	<u>530,505</u>

3. CHARITABLE ACTIVITIES COSTS

Charitable activities costs represent grants payable and support costs. Detailed breakdowns are included in notes 4 and 5 respectively.

4. GRANTS PAYABLE

	£
Education	1,000
Food Poverty	3,000
Ukraine Crisis	<u>4,000</u>
	<u>8,000</u>

The total grants paid to institutions during the year was as follows:

	Paid in year £	Committed for future periods £	Total recognised in year £
The Kinetic Science Foundation	1,000	-	1,000
The Exodus Project	1,000	-	1,000
ENYP	1,000	-	1,000
Bundles of Joy	1,000	-	1,000
UNICEF	<u>4,000</u>	-	<u>4,000</u>
Grants paid to institutions	<u>8,000</u>	-	<u>8,000</u>
			-
Grants paid to individuals			<u>-</u>

The Cranswick Charitable Trust (Registered number: 12934741)

Notes to the Financial Statements - continued

for the period 7th October 2020 to 31st March 2022

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support Costs	<u>391</u>	<u>11,780</u>	<u>12,171</u>

Support costs, included in the above, are as follows:

Finance

	Support Costs £
Bank charges	<u>391</u>

Governance costs

	Support Costs £
Insurance	2,320
Accountancy fees	2,160
Legal fees	<u>7,300</u>
	<u>11,780</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st March 2022.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Prepayments and accrued income	<u>2,160</u>

The Cranswick Charitable Trust (Registered number: 12934741)

Notes to the Financial Statements - continued

for the period 7th October 2020 to 31st March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals and deferred income	£ <u>2,160</u>
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9. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.22 £
Unrestricted funds		
General fund	14,334	14,334
Restricted funds		
Restricted Fund	496,000	496,000
TOTAL FUNDS	<u>510,334</u>	<u>510,334</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,505	(16,171)	14,334
Restricted funds			
Restricted Fund	500,000	(4,000)	496,000
TOTAL FUNDS	<u>530,505</u>	<u>(20,171)</u>	<u>510,334</u>

Restricted funds relate to funds donated by Cranswick plc specifically to be applied to the alleviation of hardship relating to the conflict in Ukraine.

The general fund represents funds which have no specific designation.

10. RELATED PARTY DISCLOSURES

During the year the trust received income of £505,000 and the payment for professional fees and insurance premiums totalling £11,780 from Cranswick plc. The Cranswick Charitable Trust (CCT) is run independently to Cranswick plc, although there is an affiliation between the organisations.

During the year the trust received income of £14,037 from Thomas Broadbent & Sons Ltd. Adam Couch is a non-executive director of Thomas Broadbent & Sons Ltd and a director of Cranswick plc. In accordance with Cranswick plc usual practice, non-executive director fees of £1,250 per month are directed to be paid to the charity.