

The Cranswick Charitable Trust

Unaudited Financial Statements

31 March 2024



SD-0216200-1-6

The Cranswick Charitable Trust

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The Cranswick Charitable Trust

Reference and Administrative Details

for the year ended 31st March 2024

TRUSTEES	Mr S Glover Ms M Spencer Mr A Napthine Mr M D V Roberts
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

Report of the Trustees

for the year ended 31st March 2024

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 year ended 31st March 2024. 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).

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 2023 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 received a restricted fund donation of £500,000 from Cranswick plc to support this.

During the year, the charity received £150,000 from Cranswick plc to fund further charitable donations made by the charity. The charity continued to make donations to causes supporting those caught up in the Ukraine conflict.

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.

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 paid grants to charitable organisations and causes of £276,750 during the year of which £30,000 was previously committed, with an additional £23,000 being committed at the year-end but not yet paid, grants recognised in the statement of financial activities totals £268,750.

FINANCIAL REVIEW

Financial position

The trust received income of £154,652 during the year and incurred expenditure of £274,065. Expenditure mainly comprised of grant payments totalling £268,750. The size of grants varied from £750 to £100,000 and an analysis is provided in note 4. The trust's net expenditure for the year was £119,413.

The Cranswick Charitable Trust

Report of the Trustees

for the year ended 31st March 2024

FINANCIAL REVIEW

Principal funding sources

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

Reserves policy

Total reserves amount to £237,755, of which £41,755 are unrestricted. 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 will continue to support causes working with those caught up in the Ukraine conflict and will continue to identify appropriate charitable and other organisation to which further donations can 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

Report of the Trustees

for the year ended 31st March 2024

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.

26 Nov 2024

Approved by order of the board of trustees on and signed on its behalf by:

M Spencer

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 year ended 31st March 2024 as set out in the following pages.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date:

The Cranswick Charitable Trust

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

for the year ended 31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	154,652	-	154,652	7,141
EXPENDITURE ON					
Charitable activities	3	124,065	150,000	274,065	160,307
NET INCOME/(EXPENDITURE)		<u>30,587</u>	<u>(150,000)</u>	<u>(119,413)</u>	<u>(153,166)</u>
TOTAL FUNDS BROUGHT FORWARD		<u>11,168</u>	<u>346,000</u>	<u>357,168</u>	<u>510,334</u>
TOTAL FUNDS CARRIED FORWARD		<u>41,755</u>	<u>196,000</u>	<u>237,755</u>	<u>357,168</u>

The notes form part of these financial statements

The Cranswick Charitable Trust (Registered number: 12934741)

Balance Sheet

31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	7	2,544	-	2,544	2,322
Cash at bank		<u>46,755</u>	<u>214,000</u>	<u>260,755</u>	<u>388,168</u>
		49,299	214,000	263,299	390,490
CREDITORS					
Amounts falling due within one year	8	<u>(7,544)</u>	<u>(18,000)</u>	<u>(25,544)</u>	<u>(33,322)</u>
NET CURRENT ASSETS		<u>41,755</u>	<u>196,000</u>	<u>237,755</u>	<u>357,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,755</u>	<u>196,000</u>	<u>237,755</u>	<u>357,168</u>
NET ASSETS		<u>41,755</u>	<u>196,000</u>	<u>237,755</u>	<u>357,168</u>
FUNDS	9				
Unrestricted funds				41,755	11,168
Restricted funds				<u>196,000</u>	<u>346,000</u>
TOTAL FUNDS				<u>237,755</u>	<u>357,168</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2024 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 26 Nov 2024 and were signed on its behalf by:

Ms M Spencer - Trustee

M Spencer

The notes form part of these financial statements

The Cranswick Charitable Trust

Cash Flow Statement

for the year ended 31st March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(127,413)</u>	<u>(122,166)</u>
Net cash provided by operating activities		<u>(127,413)</u>	<u>(122,166)</u>
Change in cash and cash equivalents in the reporting period		(127,413)	(122,166)
Cash and cash equivalents at the beginning of the reporting period		<u>388,168</u>	<u>510,334</u>
Cash and cash equivalents at the end of the reporting period		<u>260,755</u>	<u>388,168</u>

The notes form part of these financial statements

The Cranswick Charitable Trust

Notes to the Cash Flow Statement

for the year ended 31st March 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	(119,413)	(153,166)
Adjustments for:		
(Increase)/Decrease in debtors	(222)	(162)
Increase/(Decrease) in creditors	<u>(7,778)</u>	<u>31,162</u>
Net cash provided by operations	<u>(127,413)</u>	<u>(122,166)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 31.3.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	388,168	(127,413)	260,755
Total	<u>388,168</u>	<u>(127,413)</u>	<u>260,755</u>

The Cranswick Charitable Trust

Notes to the Financial Statements

for the year ended 31st March 2024

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 2019, 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

Notes to the Financial Statements - continued for the year ended 31st March 2024

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

	2024	2023
	£	£
Donations	150,000	2,500
Donations - governance costs met by Cranswick plc	<u>4,652</u>	<u>4,641</u>
	<u>154,652</u>	<u>7,141</u>

3. CHARITABLE ACTIVITIES COSTS

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

The Cranswick Charitable Trust

Notes to the Financial Statements - continued for the year ended 31st March 2024

4. GRANTS PAYABLE

	2024 £	2023 £
Food Poverty	-	3,000
Ukraine Crisis	150,000	150,000
Other Community Projects	12,000	2,000
Supporting Young People	100,000	-
Education	6,750	-
	<u>268,750</u>	<u>155,000</u>

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

	Brought forward commitments £	Paid in year £	Committed for future periods £	Total recognised in year 2024 £	Total recognised in year 2023 £
Red Cross	-	-	-	-	30,000
Beverley Cherry Tree	-	-	-	-	1,000
The Felix Project	-	-	-	-	1,000
SEED Eating Disorder Support	-	-	-	-	1,000
Ruddi's Retreat	-	-	-	-	1,000
Magic Breakfast	1,000	-	1,000	-	1,000
Refugee Council	30,000	30,000	18,000	18,000	30,000
UNICEF	-	18,000	-	18,000	30,000
UN Refugee Agency	-	18,000	-	18,000	30,000
Plan International UK	-	18,000	-	18,000	30,000
Yorkshire Children's Charity	-	100,000	-	100,000	-
Norfolk Community Foundation	-	30,000	-	30,000	-
Lincolnshire Community Foundation	-	30,000	-	30,000	-
British Red Cross	-	18,000	-	18,000	-
Citizens Advice Hull & East Riding	-	5,000	-	5,000	-
FAYAP	-	3,000	-	3,000	-
Oakfield School	-	2,000	2,000	4,000	-
Aim Higher	-	1,000	-	1,000	-
Hull LGBT+ Community Pride	-	1,000	-	1,000	-
Gillshill Pelican Pre-school	-	1,000	-	1,000	-
Humber All Nation	-	1,000	-	1,000	-
Kingswood Academy	-	750	-	750	-
Ganton School Chop and Change	-	-	2,000	2,000	-
Grants paid to institutions	<u>31,000</u>	<u>276,750</u>	<u>23,000</u>	<u>268,750</u>	<u>155,000</u>

The Cranswick Charitable Trust

Notes to the Financial Statements - continued for the year ended 31st March 2024

5. SUPPORT COSTS

	Finance £	Governance costs £	2024 Totals £	2023 Totals £
Support Costs	<u>663</u>	<u>4,652</u>	<u>5,315</u>	<u>5,307</u>

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

Finance

	Support Costs 2024 £	Support Costs 2023 £
Bank charges	<u>663</u>	<u>666</u>

Governance costs

	Support Costs 2024 £	Support Costs 2023 £
Insurance	2,108	2,319
Accountancy fees	<u>2,544</u>	<u>2,322</u>
	<u>4,652</u>	<u>4,641</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st March 2024 (2023: Nil).

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st March 2024 (2023: Nil).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	<u>2,544</u>	<u>2,322</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	2,544	2,322
Grants committed	<u>23,000</u>	<u>31,000</u>
	<u>25,544</u>	<u>33,322</u>

The Cranswick Charitable Trust

Notes to the Financial Statements - continued for the year ended 31st March 2024

9. MOVEMENT IN FUNDS

	At 31.03.23 £	Net movement in funds £	At 31.03.24 £
Unrestricted funds			
General fund	11,168	30,587	41,755
Restricted funds			
Restricted Fund	<u>346,000</u>	<u>(150,000)</u>	<u>196,000</u>
TOTAL FUNDS	<u>357,168</u>	<u>(119,413)</u>	<u>237,755</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,652	(124,065)	30,587
Restricted funds			
Restricted Fund	-	(150,000)	(150,000)
TOTAL FUNDS	<u>154,652</u>	<u>(274,065)</u>	<u>(119,413)</u>

Comparatives for net movement in funds:

	At 31.03.22 £	Net movement in funds £	At 31.03.23 £
Unrestricted funds			
General fund	14,334	(3,166)	11,168
Restricted funds			
Restricted Fund	<u>496,000</u>	<u>(150,000)</u>	<u>346,000</u>
TOTAL FUNDS	<u>510,334</u>	<u>(153,166)</u>	<u>357,168</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,141	(10,307)	(3,166)
Restricted funds			
Restricted Fund	-	(150,000)	(150,000)
TOTAL FUNDS	<u>7,141</u>	<u>(160,307)</u>	<u>(153,166)</u>

The Cranswick Charitable Trust

Notes to the Financial Statements - continued for the year ended 31st March 2024

9. MOVEMENT IN FUNDS - continued

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 £150,000 (2023: £nil) and the payment for professional fees and insurance premiums totalling £4,652 (2023: £4,641) from Cranswick plc. The Cranswick Charitable Trust is run independently to Cranswick plc, although there is an affiliation between the organisations.

During the year, the trust received income of £nil (2023: £2,500) from Thomas Broadbent & Sons Limited. Adam Couch, who is a director of Cranswick plc, was also a non-executive director of Thomas Broadbent & Sons Limited for part of the year in 2022.

The Cranswick Charitable Trust

Detailed Statement of Financial Activities for the year ended 31st March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	150,000	2,500
Donations - governance costs met by Cranswick plc	<u>4,652</u>	<u>4,641</u>
	<u>154,652</u>	<u>7,141</u>
Total incoming resources	154,652	7,141
EXPENDITURE		
Charitable activities		
Grants to institutions	268,750	155,000
Support costs		
Finance		
Bank charges	663	666
Governance costs		
Insurance	2,108	2,319
Accountancy fee	2,544	2,322
Legal fees	<u>-</u>	<u>-</u>
	<u>5,315</u>	<u>5,307</u>
Total resources expended	<u>274,065</u>	<u>160,307</u>
Net income	<u>(119,413)</u>	<u>(153,166)</u>