

The Cranfield Trust

Scotland · Charity number SC040299

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2009-02-24
Register	View on the OSCR register

Contact

Address Court Room Chambers
1 Bell Street
Romsey
Hampshire
SO51 8GY

Website www.cranfieldtrust.org

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the prevention or relief of poverty', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

Beneficiaries: 'Other defined groups'

Objectives: (i) the relief of suffering and deprivation. and (ii) the protection and preservation of health. in the third world and developed countries (iii) to improve the efficiency and effectiveness of charities and the voluntary sector by providing internet-based support on management issues.

Geography

- **Main operating location:** Outwith Scotland
- **Geographical spread:** More than one local authority area in Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£965,278	£1,033,878	-	18
2024-09-30	£881,855	£896,355	-	19
2023-09-30	£980,343	£977,333	-	21
2022-09-30	£855,406	£846,679	-	20
2021-09-30	£838,947	£818,793	-	19

The Cranfield Trust

Scotland - Charity number SC040299

Accounts



Report and Audited Financial Statements

for the Year Ended 30th September 2025



THE CRANFIELD TRUST
Company Number 2290789
Registered charity no 800072 in England and Wales
Registered charity no SC040299 in Scotland

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Reference and Administration

Charity name:	The Cranfield Trust
Charity registration numbers:	800072 in England and Wales SC040299 in Scotland
Company registration number:	2290789
<u>Registered office:</u>	<u>Operational address:</u>
Cranfield University	Court Room Chambers
Cranfield	1 Bell Street
Bedford	Romsey
MK43 0AL	Hampshire SO51 8GY

Patron, Presidents and Vice Presidents

Patron:	Her Royal Highness The Princess Royal
Vice Presidents:	Professor Frank Hartley Sir Harold Walker KCMG

Trustees and Directors

Graham Clarke	Treasurer
Charmaine Griffiths	Chair
Stephanie Hussels	
Jacqueline McMahon	
Rebecca Mauger	
Salma Ravat	
Andrew Caveney	

Chief Executive

Amanda Tincknell CBE (until September 2025)
Dan Francis (from September 2025)

Auditor

Knight Goodhead Limited
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire SO53 3DA

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Bankers continued

NatWest
Milton Keynes (B) Branch
501 Salisbury Boulevard
Saxon Gate East
Milton Keynes MK9 3ER

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Trustees' Report

Introduction by the Chair of Trustees, Dr Charmaine Griffiths

The past year has again reminded us, powerfully, why Cranfield Trust matters so much to so many. Across the UK, charities continue to step forward for their communities in the most challenging of circumstances, often when no one else can. They offer hope, dignity and practical support to people facing some of life's hardest moments. And in turn, Cranfield Trust steps forward for them.

Thanks to the extraordinary generosity and dedication of our volunteers, supporters and colleagues we have been able to stand alongside these organisations with steadfast commitment.

Over the year, we have supported thousands of charities to navigate their unique challenges. We launched 482 new consultancy and mentoring assignments and supported over 900 projects in total. Alongside this, our Peer to Peer Exchange groups, On Call service and webinars have reached thousands of charity leaders in providing timely, trusted guidance. Increasingly, leaders are turning to us not only for expertise, but for space – space to reflect, to breathe, to think clearly, and to reconnect with their purpose in the face of relentless pressures.

The challenges charities bring to us are growing in complexity. Many organisations return to us again and again, drawing on different types of support as circumstances shift around them. We see this continued engagement as a clear sign of both the intensity of need and the confidence that charities place in the Trust. It is a privilege to be their partner in navigating change, challenge and opportunity.

Our Journey to Excellence impact framework continues to be a cornerstone of our support, helping charities understand their priorities with clarity and build stronger, more resilient organisations. This year, by analysing five years of evidence, we deepened our insight into the issues facing the sector. These findings are shaping our future plans and strengthening the support we offer.

Charities tell us that working with Cranfield Trust has been transformative, bringing not only practical tools and expertise, but renewed confidence, stability and hope. Their feedback continues to be deeply positive and deeply motivating. At the heart of this impact are our volunteers, whose professionalism and humanity define who we are. Supporting and valuing them remains one of our highest priorities.

This was also a significant year of transition as we said farewell to Amanda Tincknell OBE as she retired after many years of remarkable leadership and with our heartfelt thanks for her stewardship. We also welcomed Dan Francis as our new Chief Executive, bringing a wealth of experience and a clear commitment to building on our strong foundations to grow the impact the Trust makes across the sector.

Our work is only ever possible because of the trust and investment of our donors, funders and partners. Your support enables us to reach charities at scale, and at the moments when they need us most, for which we are sincerely grateful.

We would like to thank Her Royal Highness The Princess Royal, Patron of Cranfield Trust, for her ongoing support and encouragement, and for enabling us to hold an event ('Championing small charities: our national asset') in her presence in early 2025. Her belief in the sector and the importance of strengthening it, continues to inspire us.

As we look ahead, the need in our communities remains great. But so too does our determination. Cranfield Trust will continue to stand with the charities who play such a vital role in our society and, together, we will strive to ensure they have the support, strength and confidence they need to continue changing lives.

Objectives and activities

Cranfield Trust's purpose, as set out in the objects contained in the company's Articles of Association, are:

- › To promote and improve the efficiency and effectiveness of charities, not-for-profit organisations and voluntary groups supporting human welfare through the provision of management information, advice and support services.
- › To further such charitable purpose or purposes for the public benefit, according to the law of England and Wales, as the trustees in their absolute discretion from time to time determine.

The Trust's vision is for strong and effective charities, that change lives and our society.

We are proud of our values. They shape everything we do and are what makes Cranfield Trust unique:

- › We care and connect
- › We learn and lead
- › We focus on impact
- › We meet the moment
- › We raise the bar

Public benefit

In shaping our objectives this year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit set out in section 17 of the Charities Act 2011. We endeavour to engage with charities across the United Kingdom to encourage them to access our services, and we work to expand our reach and to develop new services to meet need and demand. We continue to champion issues that have an impact on the charities we work with and strive to raise awareness about the challenges faced by the third sector.

Achievements and performance

Cranfield Trust is the leading provider of pro bono management support to the voluntary sector, empowering welfare organisations with the capabilities and confidence to thrive and change lives. We are active in England, Scotland and Wales and have a national register of over 1,400 skilled volunteers who are management professionals, largely from the commercial sector.

Our purpose is to empower charities with confidence and capabilities to thrive, and in everything we do we harness the skills and knowledge of volunteers to help charities adapt, succeed and deliver.

Our services are focussed on charity organisation development, and to supporting charity leaders and managers. They are:

- › **Organisation support:** Management Consultancy and 'On Call' telephone advice
- › **Leader support:** Mentoring and Peer to Peer Exchange group support
- › **Sector support:** Webinars and online Information Resources

Our impact report for financial year 2024-25 is available to read at:
<https://www.cranfieldtrust.org/pages/Our-Impact>

We started 343 new consultancy projects and 139 new mentoring assignments during the year. Combining these, our most intensive services, we started 482 new consultancy and mentoring assignments in total, with 904 assignments active in the year.

Across all our services, we provided 26,609 hours of management support to charities. We estimate that this saves the sector £2.9million when compared with the cost of contracting support. This demonstrates that the financial value of our pro bono consultancy, mentoring and wider support services is significant. The value and impact of the increased personal confidence, strengthened leadership and organisational resilience is priceless.

2025 marked five years of our 'Journey to Excellence' (J2E) evaluation and impact framework. We developed and released a landmark report drawn from five years of pre- and post-consultancy project data that highlighted the highs and lows of charity management performance, with leadership development, succession planning and financial sustainability being areas that require support and investment.

Volunteers

We are very proud that so many people make a commitment to be a Cranfield Trust volunteer. We could not offer and operate our valuable services without them and are extremely fortunate to benefit from their generous support and expertise.

We have been fortunate enough to be joined by 120 new skilled and experienced volunteers during the year. They take on a range of volunteer roles, generously sharing their skills, knowledge and expertise with our charity clients. This takes the total number of available volunteers on our register to 1,415 nationally. We are incredibly grateful to all our volunteers for their support and commitment.

Supporters and Partners

With the invaluable support of our donors and funders, we have been able to work with hundreds of charities this year, and have continued to develop, improve and grow as an organisation.

We are extremely grateful to all those who have made our work possible through donations, grants, partnerships, and 'in kind' support and services.

Unrestricted grants and donations

Donations and unrestricted funding have been essential in enabling us to continue to respond to the demands and needs of our charity clients, helping us to sustain and consolidate our core services and provide flexible services at a critical time.

During the period, we received and were grateful for significant unrestricted grants and gifts of support from The Princess Anne's Charities, The Beatrice Laing Trust, John Bothamley, The Dulverton Trust, Gaynor and Edward Humphreys, Pears Foundation, The Robert and Rosie Wright Charity, Trusthouse Charitable Foundation and The Tuixen Foundation.

We are also grateful for the financial contributions of our community of donors who have made regular or occasional financial gifts to the Trust during the year.

Restricted grants and donations

We are very grateful to the generous funders and donors who have provided financial support for specific activities at the Trust, or towards our services for charities in specific regions or sub-sectors. In the period, we received generous grants and donations from:

- › The Albert Hunt Trust (charities delivering mental health services for children and young people)
- › City Bridge Foundation (London)
- › Garfield Weston Foundation (Midlands, North West and South West)
- › The Lawson Trust (Kent and Sussex)
- › The Moondance Foundation (Wales)
- › National Lottery Community Fund (a 3-year grant to support capacity building for organisations in the former coalfields in partnership with Coalfields Regeneration Trust)
- › Pen y Cymoedd Wind Farm Community Fund (supporting not for profit organisations in the Pen y Cymoedd area of benefit)
- › Shears Foundation (City of York, Harrogate District, City of Bradford)
- › The Waterloo Foundation (Wales)

Partners and programmes

Alongside our support for individual charities, during the last year, we are proud to have worked in partnership with 11 grant-making organisations to deliver enhanced capacity building and development support for communities of charities and grantees, addressing clients' needs and funders' strategic objectives. We are delighted to have worked with the following new and ongoing partners during the year:

- › City Bridge Foundation
- › Essex Community Foundation
- › The Gannochy Trust
- › Lloyds Bank Foundation
- › Mercers' Charitable Foundation
- › Ministry of Justice
- › Pembrokeshire Association of Community Transport Organisations
- › Sainsburys Family Charitable Trust
- › Samworth Foundation
- › The Triangle Trust 1949 Fund
- › Westminster Foundation

Other support and contributions

We were very grateful for the in-kind support and pro bono services we received from Mercers' Company, MSW Thames Valley Ltd and Salesforce UK Limited.

Review of services

Organisation support: Management Consultancy

Level of activity: Our key activity measure across all services is the number of new activities started, as the start of each assignment is when most of our staff time is needed, and this drives our resourcing and delivery plans.

In 2024-25 we started 343 new consultancy projects across the UK. The year was characterised by complex support needs in our charity clients and a high proportion of charity clients continuing their journey of organisational development with us through new and additional projects and assignments.

Impact: Journey to Excellence (J2E) is our unique and tailor-made assessment framework. J2E enables us to work closely with charities to assess their management strengths and areas for development, to introduce the right support, and to evaluate the impact of the support after each project. Each project is individual, and each charity has its own 'journey'. It can also be used as a stand-alone reflection tool for charity leaders and acts as a diagnostic. This year marks five years of J2E and we produced a report sharing data and insights from 645 pre-project and 541 post-project J2E assessments.

Across all the 166 completed Journey to Excellence assessments that we captured during the last year, consultancy clients moved 16% closer to excellence in their main project area. J2E results are based on self-assessment, and in aggregate they are indicative, so we are looking for a positive number with this measurement and an increase in score. 83% of completed J2Es related to consultancy projects focused on Leadership and Strategic Direction, and the average increase in score experienced by clients with projects in this area was 17%, the largest increase of all the main project areas. Projects in this area include essential management consultancy support such as business planning, strategic development and governance reviews.

We also collect feedback from consultancy clients:

- 82% of charity leaders found it useful to think about their organisation in the structured way the J2E process offers
- 72% said the J2E evaluation before and after their project made them pause and think holistically about their organisation
- 60% said the reports they received helped them to consider their next steps towards continued improvement.

"The J2E review process, both before and after the project, prompted me to pause and reflect holistically on our organisation. It was useful to think about LIF in a structured way, as it helped me identify strengths and areas for improvement that might have been overlooked. The reports I received were practical and insightful, guiding my next steps towards continued organisational development. It was both interesting and rewarding to quantify how far we have travelled as a team. I have already shared, or plan to share, my final client report with colleagues—including the Operations Team, Board, and funders—

because I believe the learning and recommendations will benefit the whole organisation.”
Luton Irish Forum

Organisation support: Cranfield Trust 'On Call'

Cranfield Trust On Call supports charity leaders with critical and challenging issues that do not require a full consultancy project. Through a call and conversation with a subject-matter expert volunteer, charity leaders share particular challenges that need immediate attention. We continued to offer charities a diagnostic conversation this year through On Call, using Journey to Excellence, to help identify a baseline position on their management strengths and areas for future development.

Level of activity and nature of support: We have 54 volunteers who regularly support On Call, and 146 charity leaders received On Call advice in the last year. The largest majority of On Calls were on finance topics, followed by governance matters. From the feedback received from charities using the service

- › 98% of charities felt that the call helped them with their problem or issue
- › 100% of charities would use the service again
- › 100% of charities would recommend the service to other charities

Leader support: Mentoring

Mentoring is a very important part of our work and features strongly in our ongoing relationships with client organisations. Mentoring and strategic planning are closely interwoven in our work: we have seen a growing number of clients ask for mentoring support as they implement a plan developed through consultancy support.

Mentoring was in high demand this year and we saw an 10% increase in the number of mentoring assignments started in the year. We are proud to have received very positive feedback from mentees during the year.

Level of activity: We started 139 new mentoring assignments during the year and ran 20 reflective sessions for volunteer mentors.

- › **100%** would recommend Cranfield Trust mentoring
- › **99%** were very satisfied or satisfied with the mentoring relationship
- › **97%** reported that mentoring exceeded or met their expectations
- › **97%** rated their increase in confidence as excellent, very good or good
- › **97%** reported their improvement in capabilities as excellent, very good or good

Charity leaders reported the main benefits of our mentoring to be: learning how to approach different scenarios, developing personal confidence and self-belief, and improving skills and competence in their role.

“Mentoring has been invaluable through a very challenging period of my career. I now have the tools and understanding I need to move forward - and, most importantly, the confidence to know my worth and to prioritize my wellbeing regardless of what's going on around me.” Charity supporting people with mental health problems, Hampshire.

Leader support: Peer to Peer Exchange

Peer to Peer Exchange provides charity leaders with a place of mutual support where challenges and development needs can be shared in confidence. Peer to Peer participants learn from the experience and knowledge of others in a safe environment, helping to enhance and develop their leadership confidence and skills. The groups are facilitated by experienced Cranfield Trust volunteers who support each group over six meetings. As well as groups for Chief Executives, towards the end of the year we offered groups for emerging leaders. We had very high demand for this new offer, with over 100 people coming forward to join these groups, which will complete during the year ended 30 September 2026.

Level of activity: 120 CEO and senior leader participants took part in 19 groups during the year.

- › 100% would recommend our Peer to Peer Exchange to others
- › 97% of participants rated their learning through participating as excellent, very good or good
- › 97% were very satisfied or satisfied with their experience of Peer to Peer Exchange

“Taking part in the Cranfield Trust P2P Exchanges has been a real lifeline during one of the most challenging times of my career. Facing the difficult decision to close our charity was incredibly isolating and emotional, but having a safe, understanding space to talk openly with peers who truly ‘got it’ made all the difference. The support, empathy and shared wisdom I received helped me navigate the process with more clarity, strength and compassion; for myself and for my team. I’m so grateful for the kindness and solidarity of this group, and I’d wholeheartedly recommend the Exchanges to any charity leader going through tough decisions.” CEO attendee

Supporting sector development: Webinars

Our free webinars provide topical learning and development opportunities for charity leaders, teams and volunteers.

100% of attendees at the live webinars said they would recommend our webinars to others. In total, we had 3,777 registrations for webinars during the year, all of whom received a link to the webinar recordings and slide decks from the sessions for which they registered, and links to wider reading related to the webinar topic.

Our webinars are in two streams:

- › Essentials to Excellence (covering a range of practical management topics)
- › Learning with Leaders (insight and fresh thinking from academics and leading practitioners)

Level of activity: During the year, we had a total of 2,276 attendees at our 10 live webinar sessions, with some individuals attending one or more sessions. We also had 834 views of webinar recordings through our webinar channel. The most popular webinar, with our highest number of registrations ever, was on the topic of succession planning. From our report ‘Five years of Journey to Excellence’ we discovered that charity leaders lacked

confidence in their organisations' succession planning and this webinar was offered in response. The next most popular webinar was focussed on providing practical guidance and advice in fundraising. This reflects what we know to be a worrying issue for charity leaders, with 52% of the people registering for our webinars telling us their most pressing challenge was a difficulty in raising funds and generating income.

- › **100%** of delegates would recommend our webinars to others
- › **96%** of delegates rated the webinars as excellent, very good or good
- › **95%** said that the webinar they attended met or exceeded their expectations

The most viewed webinar recordings were: 'Getting started with AI language tools for charities'; 'The power of trust: practical strategies to build and embed trustworthiness', and 'Leadership starts with you: how your beliefs shape the way you lead'.

"Thank you to Cranfield Trust for the care and expertise you offer the charity sector. I am learning so much - these webinars help us to feel less isolated and more supported and bolstered in our leadership and executive roles." Attendee at 'Master fundraising in three shapes' webinar.

Supporting sector development: Information resources

We host an extensive collection of free resources on our website, designed to help charity leaders, managers and trustees strengthen their organisations. Covering the essential management areas of leadership and strategic direction, people management, financial management and sustainability and performance and impact, our online resources continue to be a trusted source of practical support across the sector. Our volunteers and colleagues contribute articles, thought pieces and blogs to our website throughout the year to share views and guidance on topical issues and key management topics.

Level of activity: we had 23,703 user interactions with the pro bono support page on our website. We saw 7,152 user interactions with our resources page and a total of 3,475 resource downloads from the website.

The top five document downloads during the year were as follows:

1. Three year business plan template
2. Business planning implementation: Key questions
3. 'Five years of Journey to Excellence' insight report
4. 'Championing small charities' insight report
5. Management accounts workbook

The top five blogs and articles read were as follows:

1. Top 10 financial ratios for charities
2. Founder syndrome undermines the legacy of strong leaders
3. New report reveals highs and lows of UK charity management over the last five years
4. Payroll for charities: what you need to know
5. How to access free and pro bono advice for charities

Cranfield Trust is honoured to have become the custodians of the former Getting on Board training videos for charity leaders this year. We launched the Cranfield Trust

Governance Channel on YouTube, ensuring these valuable videos and learning resources continue to be available to boards and the sector after Getting on Board closed its doors.

The top five video views from new Governance YouTube Channel were as follows:

1. What's a Trustee?
2. Trustee Learning Programme: charity accounts
3. Trustee Learning Programme: How to become a charity treasurer
4. Trustee Learning Programme: How to become a charity chair
5. Trustee Learning Programme: The onboarding

We ran our second 'Charity Management Month' during May 2025. We introduced the themed month to raise awareness of the services we offer to support and develop strong charity management, and to encourage organisations, managers and leaders to prioritise learning and development. During the month we introduced a variety of new resources, articles and content to support small charities.

Contributing to our sector

During the year, we have been proud to be one of three leaders (with Pilotlight and Reach Volunteering) of the UK Pro Bono Association, which brings together organisations providing skilled volunteers to charities across a range of fields and functions. Working together, we hope to improve the way that charities find support, ensuring that all charities looking for external advice find it easily, through our connections and shared understanding. The Trust is delighted to be part of this sector wide work.

Our future plans

Cranfield Trust is making strong progress on our current three-year business plan, which runs to September 2026. Over the next year, we will continue to strengthen our core services, use insight to shape our work, and develop our management support offer.

Looking ahead, we will begin developing a new and ambitious strategy to guide the Trust beyond 2026. This will ensure we continue to meet the changing needs of the charities we serve and remain a strong, sustainable organisation delivering vital support to the sector.

We will begin this process in early 2026, aiming to finalise the new strategy by mid-year. Central to this work will be engagement with our clients, volunteers, funders and supporters. Their insight will help us understand where the greatest need for management support lies and shape our priorities for the years ahead.

The demand for our services, and the learning we gain through our work, already highlight where our future focus may be. Management consultancy remains at the heart of what we do, but we also see growing value in our wider support, including peer to peer and mentoring programmes, which help strengthen leadership and resilience across the sector.

Succession planning has emerged as a significant gap, with strong interest in our work to support emerging leaders. We see this as a vital opportunity to help develop the next generation of charity leaders and build long-term organisational strength.

Digital capability continues to be a challenge for many charities. We recognise the importance of technology and AI in both how charities operate and how we can increase

the efficiency of our own work. We are already testing new tools to enhance our support for clients and volunteers, and expect this to be an important focus of our next strategy.

Insight will also remain central to the Trust's development. Our Journey to Excellence impact framework continues to provide valuable understanding of trends and outcomes. We will build on this, ensuring it stays relevant and supports data-driven learning across our work.

Our volunteers remain at the heart of everything we do. Their professionalism, generosity and commitment make our impact possible and are an ongoing source of inspiration. We will continue to invest in ensuring they have a rewarding and high-quality experience, supported by strong systems, communication and learning opportunities.

The charities we support are under growing pressure, and the expertise of our volunteers puts Cranfield Trust in a unique position to help. As we look to the future, our goal remains clear: to strengthen leadership and management across the voluntary sector, helping charities to thrive and continue making a difference in their communities.

Financial review

The financial statements included in this report relate to the accounting period 1st October 2024 to 30th September 2025. Reported income for the year was £965,278. To help analyse changes from year to year and to determine whether income has been sufficient to meet annual operational needs, we often refer to 'applied' income which is reported income adjusted for restricted fund movements. For 2024/25 this figure was £953,936 and represents a 9% decrease on the previous year's number of £1,045,363. Reported income includes £147,949 of 'flow through' funding which will be passed to other providers under both the City Bridge Foundation 'Funder Plus Programme' and the National Lottery Community Fund programme partnership with Coalfields Regeneration Trust, for which the Trust is a key partner.

Gross expenditure reported in the period was £1,033,878, which is an 15% increase on the previous year. This increase largely resulted from a significant increase in 'flow through' payments to partner organisations and 'one-off' expenditure items such as recruitment and handover costs associated with the transition to a new Chief Executive.

An accounting deficit of £68,600 is recorded, and with unspent restricted funds carried forward increasing, this translates to an operating deficit of £79,942 (i.e. a decrease in free reserves). Restricted funding recorded in the year included £100,000 of a Garfield Weston Foundation grant (received as part of three-year funding); £160,000 received from City Bridge Foundation under the 'Funder Plus' Programme and £83,047 in relation to a National Lottery Community Fund grant. Funds of £114,357 are carried forward as restricted funds for use in the next accounting period.

After utilisation of restricted or programme funding, the financial position of the Trust remains stable at the end of the year. Whilst unrestricted reserves have reduced in absolute terms to £495,141, reserves measured as months of operating expenditure (gross income adjusted for gifts in kind - £1,014,622) equated to 5.8 months at the end of the year which is within the tolerances of the Trust's reserves policy, set by the Board, requiring that reserves represent a minimum of three and a maximum of nine months' operating costs.

The Trust's reserves levels, whilst fluctuating from year to year, have consistently averaged over 6 months of operating expenditure over the long term, which is testament to the careful management of the Trust's resources in an environment which is not always certain, and which brings unique challenges year on year which can curtail growth and investment over time in service development and infrastructure. These are themes that the Trustees and leadership are keen to strategize and address in the medium-term planning horizon, alongside increasing investment in fundraising activities to build and manage a strong pipeline of income to support growth.

Income and principal funding sources

Cranfield Trust is a charity itself, and provides its services free of charge to other charitable organisations. Our services are made possible by the generosity of our funders, donors and supporters, and we are extremely grateful to them.

Trusts and Foundations: The majority of the Trust's income is from grant making trusts and foundations. We are delighted to work with organisations who share our vision of charities working effectively to provide their frontline services. Our income during the year included core or 'unrestricted' grants, which are especially valuable in enabling the Trust to respond to particular circumstances and needs, and to invest in our own development. We also valued the opportunity to work in partnership with funders, providing services in particular regions, or to particular groups of organisations. This partnership work has developed from observations by grant-makers that their beneficiary organisations need support beyond pure funding. These restricted funds, and their objectives, are listed in Note 15 to the accounts. The Trust is pleased to comply with the requirements of such donors.

Individuals: We were grateful to receive support from individual donors who both made one off donations and also support the Trust on a regular basis. We are pleased that they remain committed to and interested in our work

In-kind support The Trust also benefits from the support of various in-kind supporters towards its core running costs. In 2024/25 the Trust has benefited from such support towards venue hire, marketing services and software licensing, which has relieved the Trust of some of the financial costs of running services and administration.

Going forward, we aim to strengthen the Trust's financial position through greater development of the Trust's fundraising programme. This will include diversifying the range of actively managed income streams and we hope to attract an increased level of support from individuals and commercial partners, as well as trusts and foundations.

During the year the Trust continued to review its policies to protect the data it processes and to ensure compliance with all the provisions of the General Data Protection Regulation (EU) 2016/679 ("GDPR") and the Information Commissioner's guides and code. We are committed to being legal, honest, open and respectful in all of our fundraising activity and registered during the year with the Fundraising Regulator as a demonstration of this commitment. We are pleased to report that during 2024/25 we received no complaints with regards to the way in which we carry out our fundraising. Cranfield Trust is committed to working to meet the new regulations brought in through the Charities Act 2016, to help

charities in demonstrating their commitment to protecting donors and the public, including vulnerable people, from poor fundraising practice.

Reserves policy

The Trustees have considered their obligations in respect of their commitments to the members and staff of the Trust, as well as its many stakeholders, and believe that reserves should represent a minimum of three and maximum of nine months' operating costs. This is required to ensure adequate working capital for the smooth and efficient operation of the organisation, and takes into account the duration of our consultancy projects which can run over many months, as well as fluctuating activity and staffing levels. The Trust has set and monitors its current reserve requirement with reference to 2025/26 budgeted expenditure but the following numbers outline the reserves levels achieved with reference to year end actual expenditure ('operating cost'):

	2025	2024
Unrestricted Funds	£495,141	£575,083
Operating cost (less Gifts In Kind expenditure)	£1,014,680	£873,464
Free cash in terms of months of operating cost	5.8	7.9

Structure, governance and management

Governing Document

The Cranfield Trust registered as a charity in England and Wales (No 800072) on 6 June 1989, registered as a charity in Scotland (No SC040299) on 24 February 2009. It incorporated as a company limited by guarantee (No 2290789) on 26 August 1988. The Articles of Association were revised and a new version passed by special resolution on 14 December 2021, to update the charitable objects of the Trust, while retaining its focus on human welfare.

Members of the Trust are Trustees under the rules of the Charity Commissioners.

Cranfield Trust has informal links with large numbers of other charities. The Trust does not have a formal relationship with other voluntary organisations or other bodies.

One of the organisations with which the Trust maintains a strong relationship is Cranfield University. The Trust was founded at the challenge of HRH The Princess Royal, now our Patron, when on a visit to the University, and we have maintained strong links over 35 years. We are grateful to Cranfield University for the encouragement and support of many faculty members and staff.

Recruitment and appointment of Trustees

All the Trustees give their time voluntarily and receive no benefits from the Trust. Any expenses reclaimed from the Trust are set out in note 10 to the accounts. New Trustees are appointed by the Members at the Annual General Meeting and serve for three years, after which period they may be re-appointed twice, to serve a maximum of 9 years in accordance with the Charity Governance Code.

Trustees' induction and training

Prospective Trustees are interviewed by the Chair and other Trustees and meet the Chief Executive. On appointment they receive a full briefing from the Chair and Chief Executive on the activities of the Trust and the duties of a Trustee, and normally visit staff to become familiar with the Trust's operations. Ongoing training is provided for Trustees with regular updates and briefings on particular issues of relevance offered by the CEO. In addition to participating in meetings and the general direction of the Trust, Trustees contribute to specific issues and projects in accordance with their skills, experience and interests, via committees.

The Charity Governance Code was introduced during 2017 and revised in 2025 to help charities and trustees to develop high standards of governance. The Code has been adopted by the Trust's Board as a measure of good practice and its recommendations have been compared against current practice, noting points of consideration and opportunity for policy development. The Board of Trustees recognises the importance of good practice across all areas of the Trust's work, adhering to high standards of integrity and transparency in decision making. The Chair of Trustees takes the lead on setting and following good governance practice.

Risk management

The Trustees have assessed the risks to which the charity is exposed and have introduced procedures and regular reporting to manage these risks. The Trustees conduct a review of the major risks to which the Trust is exposed on an annual basis, and the Audit and Risk Committee, as a committee of the Board, undertake a regular review of risks.

Internal control risks are minimised by the implementation of financial procedures for checking and authorisation of transactions and evidencing of restricted funding deliverables.

The Trustees assess the charity's activities, long term planning and mitigating actions on an ongoing basis to ensure that the Trust remains responsive and adaptive to the needs of the sector in a challenging environment, characterised recently by the Covid pandemic, cost of living crisis and considerable fundraising challenges across the sector.

Organisation structure

The Trust has a Board of Trustees, which can be up to 14 members, which meets four times a year and which is responsible for the strategic direction and policy of the charity. At the year end, the Board had seven Trustees from a variety of professional backgrounds relevant to the work of the Trust. The Trustees in office during the period and at the date of this report are set out on page 3. One new Trustee was appointed this year.

Trustees set the overall strategy of the Trust and work with the Chief Executive to develop policy, as well as oversee and monitor business activities. The day-to-day running of the charity is delegated to the Chief Executive, who is responsible for: personnel management and recruitment; income generation, partnership development; capacity building; project development; horizon scanning, delivery of strategic objectives and implementation of policies and campaigns.

The Chief Executive is responsible for managing the activities of staff and volunteers. The Trust's staff team during the year averaged 19 employed staff, having decreased from 14.1 full time equivalent staff to 13.3 full time equivalent staff.

Responsibilities of the Trustees

Responsibility for the governance of the Trust is vested in the Trustees. The Trustees, who are also the Directors for the purpose of company law, are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The Trustees are required to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the period.

In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

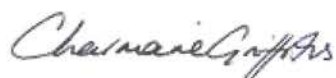
The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding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

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and complies with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (effective January 2019), the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011.

Approved by the Board of Trustees on 28 April 2026 and signed on its behalf by:

A handwritten signature in cursive script, reading "Charmaine Griffiths".

Dr Charmaine Griffiths

Chair of Trustees

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CRANFIELD TRUST

(Company limited by guarantee and not having a share capital)

Opinion

We have audited the financial statements of The Cranfield Trust for the year ended 30 September 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cashflow Statement and the related notes including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011, the regulations made under section 154 of that Act, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act and the Charities Accounts (Scotland) Regulations 2016. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2025, and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustee's Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you, if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purpose of our audit;
- certain disclosures of trustees' remuneration specified by law are not made.

Responsibilities of the Trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the Charitable Company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the Charitable Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships,

tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



C J Goodhead FCA

Knight Goodhead Limited

Chartered Accountants and Statutory Auditors

Dated: 13 May 2016

7 Bournemouth Road
Chandler's Ford, Eastleigh,
Hampshire SO53 3DA

Knight Goodhead Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE CRANFIELD TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Unrestricted funds	Restricted funds	2025 Total Funds	2024 Total Funds
	Notes	£	£	£	£
INCOME					
Donations and legacies	3	244,300	699,705	944,005	865,139
Trading income	4	6,765	-	6,765	1,200
Investment income	5	14,508	-	14,508	15,516
Total Income		265,573	699,705	965,278	881,855
EXPENDITURE					
Fundraising costs	6	44,808	79,720	124,528	124,368
Charitable activities	7	308,007	601,343	909,350	771,987
Total Expenditure		352,815	681,063	1,033,878	896,355
NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS		(87,242)	18,642	(68,600)	(14,500)
TRANSFERS BETWEEN FUNDS		7,300	(7,300)	-	-
RECONCILIATION OF FUNDS					
Total Funds brought forward		575,083	103,015	678,098	692,598
TOTAL FUNDS CARRIED FORWARD		495,141	114,357	609,498	678,098

All the above amounts relate to continuing Trust activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CRANFIELD TRUST

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Unrestricted funds	Restricted funds	2024 Total Funds
	£	£	£
INCOME			
Donations and legacies	321,609	543,530	865,139
Trading income	1,200	-	1,200
Investment income	15,516	-	15,516
Total Income	338,325	543,530	881,855
EXPENDITURE			
Fundraising costs	29,579	94,789	124,368
Charitable activities	159,738	612,249	771,987
Total Expenditure	189,317	707,038	896,355
NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS	149,008	(163,508)	(14,500)
RECONCILIATION OF FUNDS			
Total Funds brought forward	426,075	266,523	692,598
TOTAL FUNDS CARRIED FORWARD	575,083	103,015	678,098

All the above amounts relate to continuing Trust activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

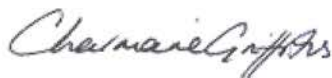
THE CRANFIELD TRUST

**BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

		Unrestricted funds	Restricted funds	2025 Total Funds	2024 Total Funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	12	1,060	-	1,060	1,866
CURRENT ASSETS					
Debtors	13	10,617	21,972	32,589	56,617
Cash at bank and in hand		501,325	126,863	628,188	663,126
		511,942	148,835	660,777	719,743
CREDITORS					
Amounts falling due within one year	14	(17,861)	(34,478)	(52,339)	(43,511)
NET CURRENT ASSETS					
		494,081	114,357	608,438	676,232
TOTAL ASSETS LESS CURRENT LIABILITIES					
		495,141	114,357	609,498	678,098
NET ASSETS					
		495,141	114,357	609,498	678,098
FUNDS					
Unrestricted funds	15	495,141	-	495,141	575,083
Restricted funds	15	-	114,357	114,357	103,015
TOTAL FUNDS					
		495,141	114,357	609,498	678,098

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Trustees on 28 April 2026 and were signed on its behalf by:



Dr Charmaine Griffiths - Chair

The notes on pages 27 to 33 form part of these financial statements.

THE CRANFIELD TRUST

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	2025 £	2024 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	i	(47,894)	75,133
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		14,508	15,516
CASH FLOWS FROM FINANCING ACTIVITIES			
Tangible Asset Additions		(1,552)	(79)
NET CASH FLOW		(34,938)	90,570
Change in cash and cash equivalents in the year		(34,938)	90,570
Cash and cash equivalents at the start of the year		663,126	572,556
Cash and cash equivalents at the end of the year	ii	628,188	663,126

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

	2025 £	2024 £
Net movement in funds for the year	(68,600)	(14,500)
Interest received	(14,508)	(15,516)
Depreciation	2,358	3,787
Decrease / (increase) in debtors	24,028	101,014
Increase in creditors	8,828	348
Net cash flow from operating activities	(47,894)	75,133

ii. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank and in hand	628,188	663,126

1. ACCOUNTING POLICIES

Basis of preparation of the financial statements

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 FRS 102 (effective January 2019), the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011.

The charity meets the definition of a public benefit entity. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charity's ability to

Income

Donations are included in the Statement of Financial Activities as soon as they are received. Income from grants is recognised in the period for which the grant is made. Gifts in kind and donated services and facilities are valued at a reasonable estimate of the gross value to the charity. Legacy income is recognised on receipt. Income is deferred when, at the end of an accounting period, it has been received but the charity has yet to become unconditionally entitled to it.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Expenditure against restricted funds is allocated on the basis of units of deliverables reported to and agreed with the funder within the relevant accounting period. Further analysis of income and expenditure against the Trust's main activity areas is provided in Note 8.

Tangible fixed assets

Tangible fixed assets are recorded at depreciated historic cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer Equipment	33% Straight Line
Furniture & Fittings	33% Straight Line

Taxation

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

Pension Scheme

The charitable company operates a defined contribution pension scheme. Costs are charged to the Statement of Financial Activities when incurred.

Fund accounting

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

Where part of an unrestricted fund is earmarked for a particular project it is designated as a separate fund.

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.

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

2. LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 26 August 1988 in England and Wales and was registered on 6 June 1989 with the Charity Commission in England and Wales. The charity was registered with The Scottish Charity Commission (OSCR) on 24 February 2009. The charity is a public benefit entity.

The registered office of the charitable company is Cranfield University, Cranfield, Bedford MK43 0AL.

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

3. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
General donations, legacies and similar income	39,600	-	39,600	82,609
Grants receivable	204,700	680,507	885,207	759,639
Gifts in kind	-	19,198	19,198	22,891
	244,300	699,705	944,005	865,139

Grants received, included in the above, are as follows:

29th May 1961 Trust	-	-	-	4,000
Albert Hunt Trust	-	10,000	10,000	10,000
Beatrice Laing Trust	10,000	-	10,000	10,000
Britford Bridge Trust	-	-	-	10,000
City Bridge Foundation	-	197,500	197,500	50,000
Department for Work & Pensions	-	-	-	4,105
Essex Community Foundation	-	42,700	42,700	37,800
EQ Foundation	-	-	-	25,000
Gannochy Trust	-	13,550	13,550	13,100
Garfield Weston Foundation	-	100,000	100,000	100,000
Islamic Relief UK	-	-	-	10,000
Lawson Trust	-	-	-	8,000
Lloyds Bank Foundation	3,700	-	3,700	10,000
Mercers' Charitable Foundation	-	40,586	40,586	44,726
Ministry of Justice	-	38,021	38,021	81,608
Moondance Foundation	-	30,209	30,209	20,450
National Lottery Community Fund	-	83,047	83,047	-
Pears Foundation	50,000	-	50,000	50,000
Pembrokeshire Association of Community Transport Org'ns	-	4,744	4,744	-
Pen y Cymoedd Wind Farm Community Fund	-	21,350	21,350	21,350
Porticus Trust	-	-	-	5,000
Princess Anne Charity	4,000	-	4,000	4,000
Robert & Rosie Wright Charitable Trust	50,000	-	50,000	50,000
Sainsburys Family Charitable Trusts	-	6,300	6,300	-
Samworth Foundation	-	25,000	25,000	-
Shears Foundation	-	6,000	6,000	5,500
Society of the Holy Child Jesus	-	-	-	20,000
Steel Charitable Trust	-	-	-	25,000
The Dulverton Trust	50,000	-	50,000	50,000
Triangle Trust 1949 Fund	-	30,000	30,000	30,000
Trusthouse Charitable Foundation	5,000	-	5,000	-
Tuixen Foundation	32,000	-	32,000	30,000
Waterloo Foundation	-	30,000	30,000	30,000
Westminster Foundation	-	1,500	1,500	-
Other grants	-	-	-	-
	204,700	680,507	885,207	759,639

Gifts of equipment and services ('in kind'), included in the above, are as follows:

C Barrington-Brown	-	-	-	396
Cranfield University*	-	-	-	(4,050)
Capital Markets Company ('Capco')	-	-	-	13,300
Mercers' Company	-	5,053	5,053	-
MSW Thames Valley Ltd	-	10,620	10,620	9,720
Salesforce UK Limited	-	3,525	3,525	3,525
	-	19,198	19,198	22,891

* adjusted for income overstated in 2022/23

4. TRADING INCOME

	Unrestricted Funds	Restricted Funds	2025 Total Funds £	2024 Total Funds £
Consultancy and training fees	6,765	-	6,765	1,200

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	2025 Total Funds £	2024 Total Funds £
Bank interest receivable	14,508	-	14,508	15,516

6. FUNDRAISING COSTS

	Unrestricted Funds	Restricted Funds	2025 Total Funds £	2024 Total Funds £
Staff costs	39,617	70,484	110,101	116,622
Fundraising costs	5,191	9,237	14,427	7,746
	44,808	79,720	124,528	124,367

7. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds	Restricted Funds	2025 Total Funds £	2024 Total Funds £
Salaries, employment costs and fees	190,419	371,763	562,181	575,425
Staff travel and other costs	3,255	6,356	9,610	2,222
General office expenses	26,324	51,395	77,719	52,335
Direct project expenditure	71,972	140,515	212,486	83,555
Depreciation of tangible fixed assets	799	1,559	2,358	3,787
Trustee indemnity insurance	404	788	1,192	6,510
Trustee meeting costs	270	526	796	1,068
Audit fee	1,524	2,976	4,500	4,230
Professional fees	13,043	25,465	38,508	42,855
	308,007	601,342	909,350	771,987

8. INCOME AND EXPENDITURE BY SERVICE AREA

	Unrestricted Funds	Restricted Funds	2025 Total Funds £	2024 Total Funds £
INCOME				
Management consultancy and mentoring	222,961	587,436	810,397	703,956
'On Call' telephone advice	1,017	2,680	3,697	4,348
Peer to Peer engagement	1,517	3,998	5,515	4,867
Webinars and workshops	6,726	17,720	24,446	41,642
Research and evaluation	-	-	-	18,253
Programme management and support costs	24,647	64,938	89,585	64,989
Other	8,705	22,933	31,638	43,800
Total income	265,573	699,705	965,278	881,855
EXPENDITURE				
Management consultancy and mentoring	295,066	569,585	864,652	657,629
'On Call' telephone advice	2,078	4,012	6,090	34,585
Peer to Peer engagement	2,071	3,998	6,069	18,507
Webinars and workshops	7,366	14,220	21,586	39,450
Research and evaluation	-	-	-	10,649
Programme management and support costs	33,600	64,865	98,465	101,311
Other	12,631	24,383	37,015	34,224
Total expenditure	352,815	681,063	1,033,878	896,355
Net income / (expenditure) for the year	(87,242)	18,642	(68,600)	(14,500)

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

9. NET (EXPENDITURE) / INCOME

	2025 £	2024 £
These are stated after charging:		
Audit Fees	4,500	4,230
Depreciation	<u>2,358</u>	<u>3,787</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees during the year (2024 - Nil).

Travel expenses totalling £159 were paid to the Board of Trustees during the year (2024 - £239).

Trustees' indemnity insurance of £6,156 for the Board of Trustees was paid during the year (2024 - £6,510).

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries - Gross	599,217	616,942
Redundancy costs	-	2,385
Social security costs - Employers NI	56,349	55,340
Pension Costs	<u>13,879</u>	<u>14,518</u>
Total Employee costs	<u>669,445</u>	<u>689,185</u>
Consultants' fees paid	<u>62,225</u>	<u>55,990</u>
Total fees, salaries and social security costs	<u>731,670</u>	<u>745,175</u>

One employee was paid a salary between £70,000 and £80,000 per annum.

The average monthly numbers of persons (including the Chief Executive) employed by the Trust during the year was 19 (2024 - 20), with the full time equivalent average being 13.3 (2024 - 14.1).

Key management personnel comprises seven individuals (2024: five) who were paid a total of £283,919 including employers' national insurance and pension contributions (2024: £277,374).

12. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer Equipment £	Totals £
COST			
At 1 October 2024	1,368	22,249	23,617
Additions	-	1,552	1,552
Disposals	-	-	-
At 30 September 2025	<u>1,368</u>	<u>23,801</u>	<u>25,169</u>
DEPRECIATION			
At 1 October 2024	1,368	20,383	21,751
Disposals	-	-	-
Charge for year	-	2,358	2,358
At 30 September 2025	<u>1,368</u>	<u>22,741</u>	<u>24,109</u>
NET BOOK VALUE			
At 30 September 2025	<u>-</u>	<u>1,060</u>	<u>1,060</u>
At 30 September 2024	<u>-</u>	<u>1,866</u>	<u>1,866</u>

The computer equipment and furniture are held for the Trust's own use to assist its work.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2025	2024	
	£	£	
Trade debtors	8,060	-	
Other debtors	11,875	42,726	
Prepayments	12,654	13,891	
	<u>32,589</u>	<u>56,617</u>	
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2025	2024	
	£	£	
Trade creditors	16,412	8,454	
Accruals	18,077	19,043	
Taxation and social security	15,194	13,333	
Other creditors	2,656	2,681	
	<u>52,339</u>	<u>43,511</u>	
15. MOVEMENT IN FUNDS			
	2024	Net movement in funds	2025
	£	£	£
Unrestricted funds			
General funds	575,083	(79,942)	495,141
	<u>575,083</u>	<u>(79,942)</u>	<u>495,141</u>
Restricted funds			
Albert Hunt Trust	-	-	-
City Bridge Foundation (Funder Plus)	11,648	14,533	26,181
City Bridge Foundation (London Grant)	-	-	-
Dulverton Trust	1,000	-	1,000
EQ Foundation	7,300	(7,300)	-
Essex Community Foundation	1,400	2,650	4,050
Gannochy Trust	7,600	2,900	10,500
Garfield Weston 3 Year Grant (North)	-	-	-
Gifts in Kind	-	-	-
Jack Petchey Foundation	3,400	-	3,400
Mercers' Charitable Foundation 2023 - 2028	917	(443)	474
Mercers' Charitable Foundation Older People / Communities	-	-	-
Ministry of Justice	-	-	-
Moondance Foundation	-	-	-
National Lottery Community Fund	-	14,174	14,174
Pembrokeshire Association of Community Transport Org'ns	-	-	-
Pen y Cymoedd Wind Farm Community Fund	16,000	150	16,150
Porticus Trust	3,200	-	3,200
Sainsburys Family Charitable Trust	-	-	-
Samworth Foundation	-	7,500	7,500
Shears Foundation	1,750	494	2,244
Society of the Holy Child Jesus	15,000	(15,000)	-
Steel Charitable Trust	7,500	(7,500)	-
Triangle Trust 1949 Fund	16,300	(2,316)	13,984
Waterloo Foundation	10,000	-	10,000
Westminster Foundation	-	1,500	1,500
	<u>103,015</u>	<u>11,342</u>	<u>114,357</u>
TOTAL FUNDS			
	<u>678,098</u>	<u>(68,600)</u>	<u>609,498</u>

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

	Income	Expenditure	Transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General funds	265,573	(352,815)	7,300	(79,942)
Restricted funds				
Albert Hunt Trust	10,000	(10,000)		-
City Bridge Foundation (Bridge Programme)	160,000	(145,467)		14,533
City Bridge Foundation (London Grant)	37,500	(37,500)		-
Dulverton Trust	-	-		-
EQ Foundation	-	-	(7,300)	(7,300)
Essex Community Foundation	42,700	(40,050)		2,650
Gannochy Trust	13,550	(10,650)		2,900
Garfield Weston 3 Year Grant (North)	100,000	(100,000)		-
Gifts In Kind	19,198	(19,198)		-
Jack Petchey Foundation	-	-		-
Mercers' Charitable Foundation 2023 - 2028	30,000	(30,443)		(443)
Mercers' Charitable Foundation Older People / Communities	10,586	(10,586)		-
Ministry of Justice	38,021	(38,021)		-
Moondance Foundation	30,209	(30,209)		-
National Lottery Community Fund	83,047	(68,873)		14,174
Pembrokeshire Association of Community Transport Org'ns	4,744	(4,744)		-
Pen y Cymoedd Wind Farm Community Fund	21,350	(21,200)		150
Porticus Trust	-	-		-
Sainsburys Family Charitable Trust	6,300	(6,300)		-
Samworth Foundation	25,000	(17,500)		7,500
Shears Foundation	6,000	(5,506)		494
Society of the Holy Child Jesus	-	(15,000)		(15,000)
Steel Charitable Trust	-	(7,500)		(7,500)
Triangle Trust 1949 Fund	30,000	(32,316)		(2,316)
Waterloo Foundation	30,000	(30,000)		-
Westminster Foundation	1,500	-		1,500
TOTAL FUNDS	965,278	(1,033,878)	-	(68,600)

Purpose of restricted funds

Albert Hunt Trust provided a grant towards the delivery of of pro bono management consultancy and leadership mentoring for charities that provide mental health services for children / young people during 2025.

City Bridge Foundation (CBF) have funded the 'Funder Plus' (formally 'The Bridge Programme') since 2019 to match and pay for service providers to support grant holder charities.

City Bridge Foundation (CBF) core London grant is to support our work with charities in London that are not grantholders of CBF.

Dulverton Trust provided a grant to cover the costs of a website supporting the Pro Bono Association organisations to improve referrals of charities between members in order to receive appropriate support.

EQ Foundation contributed funding in the previous year to deliver management support services for charities referred to the Trust by the Foundation. This was mistakenly treated as a restricted fund whereas the terms of the grant do not have any restrictions, hence the remaining balance has been transferred to unrestricted funds in the year.

Essex Community Foundation provided funding in the year to work with a cohort of local charities and charity leaders under the 'Thriving Third Sector Fund'.

Gannochy Trust provided a grant in the year for providing consultancy or mentoring support and running a learning and development activity for their grantees.

Garfield Weston Foundation funding is part of a 3-year grant award towards our work in the North West, West Midlands and South West regions of England.

Gifts of equipment and donated services are shown in detail as part of Note 3 above.

Jack Petchey Foundation contributed funding towards the delivery of management support to grantee organisations of the Jack Petchey Foundation, in London and Essex.

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

Purpose of restricted funds continued

Mercers' Charitable Foundation 2023 - 2028 programme funding is to support grant holder charities, primarily in early years' development, transition to further education or employment, and literacy.

Mercers' Charitable Foundation also provided funding to support grant holder organisations in their Older People and Churches and Communities programmes.

Ministry of Justice made a grant to Cranfield Trust to provide organisational resilience support to grantees of the Rape and Sexual Abuse Support Fund, who are charities that provide support to victims of rape and sexual abuse.

Moondance Foundation made a grant towards the delivery of consultancy and mentoring support to charities and smaller non-profits in Wales.

The National Lottery Community Fund provided funding to support delivery of support services to charities as part of a strategic three-year partnership between Cranfield Trust and Coalfields Regeneration Trust.

Pembrokeshire Association of Community Transport Organisations (PACTO) provided funding for the Trust to deliver diagnostic support and assessment and follow-on support for organisations running community transport in Pembrokeshire. We also provided a summary report about the outcomes of the diagnostic and 1:1 support offered.

Pen y Cymoedd Wind Farm Community Fund provided a grant as part of a 3-year programme to provide intensive 1:1 support to voluntary and community organisations and their leaders in the Pen y Cymoedd defined area of interest through Consultancy, Mentoring and On Call.

Porticus made a grant towards the delivery of strategic support, in the form of mentoring and consultancy, to a grantholder charity.

The Sainsbury Family Charitable Trusts provided funding to support mentoring support for emerging leaders within the grant making trusts and charities established by the Sainsbury family.

Samworth Foundation provided funding to support the delivery of consultancy and mentoring support to charities combatting human trafficking and modern slavery.

Shears Foundation contributed funding towards the delivery of consultancy and mentoring projects in Tyne & Wear and Northumberland during the year.

Society of the Holy Child Jesus funding supports the delivery of Cranfield Trust's services to charities support refugees and asylum seekers.

Steel Charitable Trust provided funding to support the delivery of management support to charities in Bedfordshire.

The Triangle Trust 1949 Fund provided funding in the year to run a programme of support, providing consultancy or mentoring support and peer to peer support groups for their grantees.

Waterloo Foundation provided to support the delivery of Cranfield Trust's services to charities in Wales.

Westminster Foundation provided funding to support the initial set up costs, including communications and a programme launch event, for a range of funder plus support services for its grantholder charities.

16. COMPARATIVE MOVEMENT IN FUNDS	2023	Net movement in funds	2024
	£	£	£
Unrestricted funds			
General funds	426,075	149,008	575,083
	426,075	149,008	575,083
Restricted funds			
29th May 1961	-	-	-
Access to Work Grant	-	-	-
Albert Hunt Trust	-	-	-
City Bridge Foundation (Bridge Programme)	56,223	(44,575)	11,648
Colyer-Fergusson Charitable Trust	7,390	(7,390)	-
Dulverton Trust	1,000	-	1,000
EQ Foundation	10,000	(2,700)	7,300
Essex Community Foundation	1,400	-	1,400
Gannochy Trust	4,600	3,000	7,600
Garfield Weston 3 Year Grant (North)	-	-	-
Gifts in Kind	-	-	-
Islamic Relief UK	-	-	-
Jack Petchey Foundation	6,000	(2,600)	3,400
Lawson Trust	-	-	-
Masonic Charitable Foundation	87,818	(87,818)	-
Mercers' Charitable Foundation 2019	13,024	(13,024)	-
Mercers' Charitable Foundation 2023 - 2028	-	917	917
Mercers' Charitable Foundation Older People / Communities	-	-	-
Ministry of Justice	56,168	(56,168)	-
Moondance Foundation	-	-	-
Pen y Cymoedd Wind Farm Community Fund	16,000	-	16,000
Porticus Trust	-	3,200	3,200
Shears Foundation	1,100	650	1,750
Society of the Holy Child Jesus	2,500	12,500	15,000
Steel Charitable Trust	-	7,500	7,500
Triangle Trust 1949 Fund	3,300	13,000	16,300
Waterloo Foundation	-	10,000	10,000
	266,523	(163,508)	103,015
TOTAL FUNDS	692,598	(14,500)	678,098