



**Report and Audited Financial Statements  
for the Year Ended 30<sup>th</sup> September 2021**

**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

Michael Anderson	
Andrew Barstow	Chair (resigned 31 January 2021)
Graham Clarke	Treasurer
Charmaine Griffiths	Chair
Gaynor Humphreys	
Stephanie Hussels	
Jacqueline McMahon	(Appointed 13 October 2021)
Rebecca Mauger	
Nick Starkey	(Resigned 13 October 2021)

<b>Chief Executive</b>	Amanda Tincknell CBE
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<b>Auditor</b>	Knight Goodhead Limited 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
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**Bankers**

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

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

### Overview by the Chair of Trustees, Dr Charmaine Griffiths

It has been another year in which the work of the Cranfield Trust has never been more needed as frontline charities struggled with the dual challenges of rising demand for their services alongside a tough funding environment. Covid also increased pressure on leaders and managers, with staff absences affecting service delivery and often requiring leaders to play a hands on role.

And it was another year in which, thanks to our volunteers, donors, trustees and staff, the Trust team rose to meet increasing demand for its support, reaching over 3,600 charities across the UK last year alone.

Following a year of rapid innovation in 2019-20 the Trust adapted to consolidate its services. It offered consultancy and advice to build stronger, more sustainable organisations; supported leaders with mentoring and peer groups, and held open access webinars and information resources to provide guidance and stimulate ideas. We had excellent take up of all our services, and were delighted to publish our first substantial impact report on the year. As Chair, I could not be prouder of the support that the Trust has given the vital welfare charities on which so many people, families and communities depend, now more than ever. They have always been a critical part of our society, supporting many people in our communities, but the last eighteen months have been a time of unprecedented challenge for them. Everyone at the Trust is inspired to support our charity clients, and committed to helping them to protect and build effectiveness to support people in need.

As ever, we remain deeply grateful for the continued support of our Patron, HRH The Princess Royal who inspired the founding of the Trust and continues to inspire our work through her support, encouragement and leadership.

My heartfelt thanks also go to each of the many people who make the Trust's work possible. Our committed volunteers have provided support to charities in many ways, acting as consultants, mentors, advisors, facilitators, speakers and writers, and ensuring that we have been able to reach many more charities with our services. We value their dedication to the Trust enormously.

Our staff team have stretched themselves to work with more charities, and to respond to charity leaders who have needed more time and personal support in the pandemic environment, they have done an excellent job during the year.

Our partner organisations, funders and donors have enabled us to increase our activity, through their generosity, and we are extremely grateful to them.

As Chair of Trustees I would like to thank my fellow Trustees, who have given their time so generously, and everyone who supports the Trust.

We are grateful to have the chance to work with so many brilliant charities: their work not only inspires us every day, but we appreciate the trust they place in us, as together, we work to make a difference to the lives of people across the country.

On behalf of the Board of Trustees, we are pleased to present the report and audited financial statements for the year ended 30th September 2021.

## 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 to improve the lives of people experiencing poverty, disability or social exclusion by ensuring that the support they receive is from effectively managed voluntary organisations.

## 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 England, Wales and Scotland 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 will 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 free management support organisation for the voluntary sector. We work with charities and other non-profits addressing human welfare issues, to help them operate effectively and confidently in providing their vital services.

Active in England, Scotland and Wales, we provide a range of pro bono management services to hundreds of voluntary organisations each year, thanks to our national register of 1,400 volunteers, skilled management professionals from the commercial sector.

Overall, our purpose is to empower charities with the confidence and capabilities to thrive. We are highly motivated to help our clients address the considerable challenges of their operating environments through our practical approach and individually tailored services.

Over the last two years we have developed our services, in response to demand from our charity clients. We now have a range of services which support and provide development opportunities to charities and their leaders. Our services are:

- **Organisation support:** Management Consultancy and 'On Call' telephone/Zoom advice
- **Leader support:** Mentoring and Peer to Peer Exchange group support
- **Open Access support:** Webinars and Information Resources

Our impact report for 2020-2021, is at <https://www.cranfieldtrust.org/pages/8-our-impact>

In the year, the Trust deepened its practice in established services and consolidated newer services. Our services continued to work well online, with face to face support delivered as lockdown regulations allowed, and as needed to meet the needs of charity clients. Our main client group remained small to medium size charities, typically with income between £100,000 a year and £1m a year.

Over 3,600 charities accessed at least one of our services in the year.

In consultancy and mentoring, our most intensive services, we started 447 new assignments in total, up 10% from the previous year. 735 assignments were active in the year, up from 635 the previous year (+16%).

Our volunteer consultants provide excellent support to our charity clients, giving their expertise and time freely and generously. Our knowledgeable staff team also provide value to charities. At a conservative commercial rate, we estimate that the value of our support in the last year was between £2m and £3m.

Although challenging, the pandemic period has been a time of rapid change and development for Cranfield Trust. We are concerned about the resilience and sustainability of voluntary organisations and their staff teams, and are very conscious that charities are likely to face continuing high demand for services, challenging conditions for fundraising and income generation, and staffing issues including those brought about by the pressures of Covid on their team members.

The most significant changes in our activity in the year have been

- Increase in demand for leader support, alongside organisation support. We have developed our mentoring service to address this, as well as offering peer to peer support groups for charity leaders.
- Greater reach through webinars: pre-pandemic, we offered in person workshops and masterclasses around the country. Moving online has enabled us to reach many hundreds of charity delegates with our learning activities.

### **Volunteers**

Volunteers are the lifeblood of the Trust and the Trust's work would not be possible without their dedication, we are extremely fortunate to benefit from their support. During the year, we welcomed 118 new volunteers to our register, taking our total to 1,398 at year end (7% increase on previous year). This represents a fantastic body of expertise to offer the voluntary sector.

Many volunteers proactively stepped forward to offer additional help to client charities in this very challenging year for charities, providing support in different ways – through our consultancy and mentoring, but also by offering telephone advice, delivering webinars, facilitating peer support groups, writing for our website or by supporting the Trust's own development during the year.

The benefit of remote support – volunteers being able to work with charities anywhere in the country – continued to be important during the year. We valued being able to provide a wider geographical reach, and the ability to connect charities with volunteers with specialist skills easily, regardless of location.

99% of our volunteers who have been active during the year would recommend volunteering with the Trust to a friend or colleague, 90% saw personal satisfaction as the main benefit of volunteering, and 83% plan to stay in touch with their client charity after completing their assignments together.

We thank all our volunteers for their support and commitment.

### **Supporters**

We are extremely grateful to all those who have made our work possible through donations, grants, partnerships and 'in kind' support and services. We would like to thank individuals and organisations whose donations and core funding enable us to support any charity that approaches us, and to invest in our organisation and development.

We are grateful to organisations which have funded our work in different parts of the country, and are proud to have worked in partnership with foundations to deliver services and programmes of work for their grantees and communities.

We were also very grateful to receive 'in kind' support from corporate supporters in 2020-21, in particular:

Capco, a global management and technology company, which supported us to process and analyse our project data, enabling better use of our systems to identify insights on our services and their impact on our charity clients.

Affinity, a brand agency, which provided strategy brand and communications consultancy for Cranfield Trust, supporting us with design and delivery of a brand audit and development of a brand strategy.

Salesforce.com and the Salesforce Foundation, for in kind support through software licences and consultancy on the development of our main system.

## 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 this drives our resourcing plans. In 2020-21 we started 315 new consultancy projects across the UK. 270 of these were completed by volunteers, 45 by advice and guidance from Cranfield Trust staff members.

Clients supported: 67% of client charities had income under £500,000, smaller voluntary organisations which are typically run by experts in their services, but have few resources to develop management skills and capabilities. We had a slight movement towards smaller charities in the year, with 84% of clients having income under £1m, up from 80% the previous year. The top five areas of our clients' work were

- Education
- Multi-activity community organisations
- Mental health
- Disability
- Recreation (including sport, arts, and culture for disadvantaged groups)

Nature of support: The pattern of support provided stayed broadly the same, with 54% of consultancy projects covering strategic and business planning, a similar proportion to previous years. The next most popular topics for support were HR/people, governance, financial management and marketing and communications, although all of these were far smaller areas (HR/people projects were 13% of total number of projects).

Impact: a key area of work in the year was the full implementation of our impact framework, Journey to Excellence (J2E). 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'.

In the 99 completed 'journeys' that we captured during the year, our consultancy clients averaged an 18% improvement in their capability and confidence, across all our projects. This aggregated figure is related to the charities we worked with in the year – we are not able to forecast whether this will be a higher or lower figure in future years, results depend on the client charities which come forward for support.

Charity clients of our consultancy service would 100% recommend us to other charities, 98% said that the learning they achieved through working with us was good – excellent, and 98% were very satisfied or satisfied with the support received.

*“Working with Cranfield Trust has been empowering. Your volunteers give so much more than their time: their skills - listening, advising, and guiding, not doing – have been invaluable. We have grown significantly, not just as an organisation but aspirationally.” (CEO, homelessness charity)*

#### **Organisation Support: Cranfield Trust ‘On Call’**

We offer telephone advice for charities which don’t need a full consultancy project, but which have challenges or issues that they would like to discuss. Most ‘On Call’ assignments involve one or two phone or Zoom conversations between charities and volunteers, with email follow up.

Level of activity and nature of support: in the year we took 57 On Call cases, covering a range of topics including governance, recruitment, finance, forward planning and accounts.

- 100% 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

*“All support provided by the Cranfield Trust has been outstanding, and I have benefitted greatly from it” (CEO, charity supporting visually impaired people)*

#### **Leader Support: Mentoring**

One of the most significant changes to our work in 2020-21 has been the increased demand for leadership support, which began during the previous year at the outset of the pandemic. We had made a substantial commitment to mentoring in 2019 and were well placed to support more charity leaders with volunteer mentors when lockdown started. Mentoring enables leaders to discuss a range of issues, rather than focusing on a particular area through a consultancy project.

Level of activity: We started 132 new mentoring assignments during the year, 26 people attended our mentor training programme and 9 reflective sessions were held for mentoring volunteers.

*“Thank you to the Cranfield Trust for providing group mentoring and 1:1 mentor support. This support has been invaluable, with support, guidance and an honest approach that I have been able to relate to day-to-day challenges. It has not only improved my role within the Charity but also my overall health and wellbeing.” (CEO, cancer support charity)*

#### **Leader Support: Peer to Peer Exchange**

We developed a peer support offer in response to demand during lockdown. The service offers voluntary sector leaders a safe and confidential space to share their challenges and provide mutual support. Groups of five to eight charity leaders are facilitated through four sessions by a Cranfield Trust volunteer. In the year we worked online with groups of local charity leaders and groups of leaders from around the country.

Level of activity: 59 participants took part in 9 groups during the year, and ten volunteers trained as facilitators

- 100% of users believed that participating was a useful investment of time
- 90% felt that taking part helped them to feel part of a community of leaders
- 90% felt that participating had given them the confidence to take action
- 90% said that taking part had strengthened their personal resilience
- 85% said that participating had developed their leadership capacity

*"It has given me much more confidence and I learnt by hearing about the difficulties that others were experiencing and how they overcame them. I was able to transfer this to myself when I was experiencing something similar." (CEO, charity supporting families with children with special educational needs)*

### **Open Access Support: Webinars**

Although we had a peak in webinar delegate numbers in early lockdown in 2020, numbers remained high in 2020-21. 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)

In 2020-21 we focused on Learning with Leaders, bringing seven expert speakers to a voluntary sector audience. In the previous year, we had built up a library of Essentials to Excellence webinar recordings which were well used in the year. We delivered one live session on business planning, thanks to volunteer Stephen Cahill, and provided further webinars through our programmes of work with grantmaking foundations.

Level of activity: 965 charity delegates attended live webinars and there were 507 views of our on-demand webinar recordings through our webinar channel

*"Focused, engaging and really practical input with lots to take away - and all in a single hour." (Trustee, voluntary organisation helping families and young children)*

### **Open Access Support: Information Resources**

Our online open access resource library aims to support charity leaders with the information they need to develop their knowledge and make well informed decisions. Thanks to the work of our volunteers, we offer a range of useful articles, case studies and tools organised around key management topics.

We also feature blogs with insights, practical tips and good practice guidance from leading academics and practitioners on topics including strategy, business planning, marketing, finance and HR.

Our most read blogs and resources show that charity leaders are developing their skills in strategy and business planning, finance and governance through our suite of resources.

Level of activity: our website resources area was viewed over 3,200 times, and 1,248 people accessed our open access resources.

*"I've had a look at your website which is a mine of fabulous information and links. I've been asked to give a new Trustee at another charity in the welfare sector some advice on governance and I will be directing her straight to your site." (Trustee, charity focused on safety at sea)*

### **Organisation Support: HRNet**

Over the last year The Trust took the strategic decision to focus is on providing services which develop charities' own skills and capabilities, rather than providing specialist advice. In line with this we took the difficult decision to close our HRNet service at the end of August 2021.

We feel it important to recognise here the impact that HRNet achieved over 18 years, the service provided excellent advice and guidance to thousands of charities on very challenging employment situations and topics, and are grateful to all volunteers and staff who supported HRNet over the years.

## Partners and Programmes

Alongside our support for individual charities, we worked in partnership with foundations to deliver programmes of capacity building and development support. We were delighted to have the chance to work in partnership with nine foundations in the year, delivering support on a local or regional basis, or with a focus on sectors including housing and homelessness, early years support, and young people's transition to employment.

We acted as a 'Connector' in City Bridge Trust's Bridge Programme – connecting grantee charities with sources of management and other support, separately to our own services.

## Emerging Themes / Future Activities

### Effect on Strategic Plan

We reviewed our strategy in the year, in the light of the rapid developments achieved in lockdown. We introduced new services, peer to peer support and webinars, and developed our mentoring, 'On Call' telephone advice, and information resources. Our new strategy focuses on

- Deepening our established services: consultancy and mentoring, by focusing on impact and supporting volunteers to improve our practice
- Maturing and consolidating our newer services: Peer to peer support and 'On Call' to fully develop them as part of our portfolio
- Exploring and developing our open access services: webinars, sharing knowledge and insight, and, if confirmed by a feasibility study, developing a substantial management learning centre in partnership with an academic institution

Our staff team has continued to innovate and improve all our activities in the year, they have given excellent service to support our charity clients.

### Funding Environment

The funding environment continues to be highly competitive, but trusts and foundations are conscious of the need for management support for frontline charities. We have a strong track record in working successfully with funders to deliver programmes of support, as well as continuing to raise restricted and core funding. Core funding is our most challenging type of income to raise, we will continue to focus on this going forward. In 2020-21 we raised our highest level of funding ever to support our work.

### Contributing to our Sector

During the year, we have been proud to be one of three organisers of the UK Pro Bono Association, which brings together second tier 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.

Cranfield Trust aims to be the leading provider of management information, advice and support in the voluntary sector. Our size, the quality of our work, and the relationships of trust that we have developed with frontline charities, volunteers, and with others supporting the sector, will help us to continue to play an important role in the sector now and in future. Despite the pandemic, we aim to be there for charities: a trusted, reliable source of high-quality leadership and organisation support.

## Financial Review

The financial statements included in this report relate to the accounting period 1<sup>st</sup> October 2020 to 30<sup>th</sup> September 2021. Reported income for the year was £838,947. 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' or 'operational' income which is reported income adjusted for restricted fund movements and 'flow through' funds. For 2020/21 this figure was £957,537 and represents a 25% increase on the previous year's number (£768,821). Reported income includes £37,500 of 'flow through' funding which will be passed to other providers under the City Bridge Trust 'Bridge Programme', for which the Trust is a key partner.

Gross expenditure reported in the period was £818,793, which is an 8% increase on the previous year. This is commensurate with the continued growth of the staff team and expansion of the Trust's services, and in particular, investment in operational capacity.

An accounting surplus of £20,154 is recorded, but some restricted funding received in prior years was applied to 2020/21, resulting in an operating surplus of £138k (ie an increase in free reserves). Restricted funding utilised in the year included £75,000 of a Garfield Weston Foundation grant (received as part of three-year funding in 2019/20), £45,867 received in 2019/20 from City Bridge Trust under the 'Strive' programme and £24,032 received in 2019/20 from The Mercers Company. Funds of £222,200 are carried forward as restricted funds for use in the next two years.

The financial position of the Trust remains strong, with unrestricted reserves of £458,661 equating to approximately 6.7 months of operating expenditure in 2020/21. This is in line with the Trust's reserves policy, set by the Board, which requires that reserves represent a minimum of three and maximum of nine months' operating costs.

### 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 14 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 2020/21 the Trust has benefitted from such support towards branding advice, IT/telecommunications services, data management and auditing, which has relieved the Trust of some of the financial costs of running services and administration. We are very grateful to the following organisations that have provided in-kind support during the year: Cranfield University, Salesforce.com EMEA Limited, Capco, Affinity and Cunning Running Software Ltd.

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 further developed 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 aim to register with the Fundraising Regulator as a demonstration of this commitment. We are pleased to report that during 2020/21 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 the 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 the growing activity and staffing levels. The Trust has set its current cash reserve requirement with reference to 2020/21 budgeted expenditure.

	2021	2020
Unrestricted Funds	£458,661	£319,917
Operating cost	£818,793	£758,984
Free cash in terms of months of operating cost	6.7	5.0

## **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 governing document of the Trust is its Articles of Association which provide that the members should appoint a Council of Management to manage the affairs of the Trust. 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 31 years. We are grateful to Cranfield University for covering the cost of the Trust's audit, and 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 9 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. Fundraising, strategy and impact committees were established during the year to complement the Audit and Risk Committee which was established in the previous year.

The Charity Governance Code was introduced during 2017 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. Over the last year the Board of Trustees has focussed on a number of areas to develop governance arrangements, and recognises the importance of good practice across all areas of the Trust's work and adhere to high standards of integrity and transparency in decision making, and the Chair of Trustees taking the lead on setting and following good governance.

### **Risk Management**

The Trustees have made an assessment of 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. This committee meets at least four times per year, and its membership includes three Trustees.

Internal control risks are minimised by the implementation of financial procedures for authorisation of all transactions and projects.

The impact and risks associated with the COVID-19 pandemic were developed in detail by the Board and Audit and Risk Committee in 2020 and further amalgamated into the Trust's wider risk management processes during 2021. 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 such a challenging period.

### **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 year end the Board had eight 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 CEO to develop policy, as well as oversee and monitor business activities. The day-to-day running of the charity is delegated to the CEO, 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 CEO 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 13.6 full time equivalent staff to 12.3 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 4 April 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read "C. Griffiths". The signature is written in a cursive, flowing style.

**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 2021, 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 2021, 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 Charity 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements and identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **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. 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;
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

### **Responsibilities of the Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees 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.

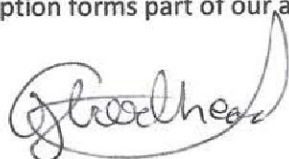
In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity 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.

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](http://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: 12 May 2022

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 2021

		Unrestricted funds	Restricted funds	2021 Total Funds	2020 Total Funds
	Notes	£	£	£	£
<b>INCOME</b>					
Donations and legacies	3	368,584	469,967	838,551	954,143
Trading income	4	-	-	-	2,195
Investment income	5	396	-	396	1,895
<b>Total Income</b>		<b>368,980</b>	<b>469,967</b>	<b>838,947</b>	<b>958,233</b>
<b>EXPENDITURE</b>					
Fundraising costs	6	22,723	38,767	61,490	72,864
Charitable activities	7	207,513	549,790	757,303	686,120
<b>Total Expenditure</b>		<b>230,236</b>	<b>588,557</b>	<b>818,793</b>	<b>758,984</b>
<b>NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS</b>		<b>138,744</b>	<b>(118,590)</b>	<b>20,154</b>	<b>199,249</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total Funds brought forward</b>		<b>319,917</b>	<b>340,790</b>	<b>660,707</b>	<b>461,458</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>458,661</b>	<b>222,200</b>	<b>680,861</b>	<b>660,707</b>

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 2021

	Unrestricted funds	Restricted funds	2020 Total Funds
	£	£	£
<b>INCOME</b>			
Donations and legacies	315,207	638,936	954,143
Trading income	2,195	-	2,195
Investment income	1,895	-	1,895
<b>Total Income</b>	<b>319,297</b>	<b>638,936</b>	<b>958,233</b>
<b>EXPENDITURE</b>			
Fundraising costs	34,592	38,272	72,864
Charitable activities	274,868	411,252	686,120
<b>Total Expenditure</b>	<b>309,460</b>	<b>449,524</b>	<b>758,984</b>
<b>NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS</b>	<b>9,837</b>	<b>189,412</b>	<b>199,249</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total Funds brought forward</b>	<b>310,080</b>	<b>151,378</b>	<b>461,458</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>319,917</b>	<b>340,790</b>	<b>660,707</b>

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 2021**

		Unrestricted funds	Restricted funds	2021 Total Funds	2020 Total Funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11	3,042	-	3,042	2,114
<b>CURRENT ASSETS</b>					
Debtors	12	10,929	8,914	19,843	43,815
Cash at bank and in hand		460,353	263,645	723,998	667,039
		471,282	272,559	743,841	710,854
<b>CREDITORS</b>					
Amounts falling due within one year	13	(15,663)	(50,359)	(66,022)	(52,261)
<b>NET CURRENT ASSETS</b>		<b>455,619</b>	<b>222,200</b>	<b>677,819</b>	<b>658,593</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>458,661</b>	<b>222,200</b>	<b>680,861</b>	<b>660,707</b>
<b>NET ASSETS</b>		<b>458,661</b>	<b>222,200</b>	<b>680,861</b>	<b>660,707</b>
<b>FUNDS</b>					
Unrestricted funds	14	458,661	-	458,661	319,917
Restricted funds	14	-	222,200	222,200	340,790
<b>TOTAL FUNDS</b>		<b>458,661</b>	<b>222,200</b>	<b>680,861</b>	<b>660,707</b>

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 4 April 2022 and were signed on its behalf by:



**Dr Charmaine Griffiths - Chair**

The notes on pages 24 to 29 form part of these financial statements.

THE CRANFIELD TRUST

**CASHFLOW STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	2021 £	2020 £
<b>NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES</b>	1	60,496	211,300
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		396	1,895
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Tangible Asset Additions		(3,933)	(1,238)
<b>NET CASH FLOW</b>		<b>56,959</b>	<b>211,957</b>
Change in cash and cash equivalents in the year		56,959	211,957
Cash and cash equivalents at the start of the year		667,039	455,082
Cash and cash equivalents at the end of the year	2	<b>723,998</b>	<b>667,039</b>

**NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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

	2021 £	2020 £
Net movement in funds for the year	20,154	199,249
Interest received	(396)	(1,895)
Depreciation	3,005	4,461
(Increase) / decrease in debtors	23,972	(3,489)
Increase / (decrease) in creditors	13,761	12,974
<b>Net cash flow from operating activities</b>	<b>60,496</b>	<b>211,300</b>

**2 ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2021 £	2020 £
Cash at bank and in hand	<b>723,998</b>	<b>667,039</b>

## 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 continue.

### 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.

### 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 2020

3. DONATIONS AND LEGACIES

	2021 £	2020 £
General donations, legacies and similar income	22,354	10,644
Grants receivable	758,228	911,341
Gifts in kind	57,969	32,158
	<u>838,551</u>	<u>954,143</u>

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

	2021 £	2020 £
29th May 1961 Trust	-	4,000
Barnwood Trust	11,100	-
BBC Children in Need	2,500	-
Beatrice Laing Trust	5,000	-
Bedfordshire & Luton Community Foundation	-	4,600
Bishop Radford Trust	-	2,500
City Bridge Trust	241,625	238,250
Community Foundation Surrey	4,000	-
Dunhill Medical Trust	-	2,000
Essex Community Foundation	41,880	-
Gale Family Trust	5,000	-
Garfield Weston Foundation	-	225,000
Gloucester Community Foundation	14,300	-
Hertfordshire Community Foundation	3,000	-
John Ellerman Foundation	30,000	30,000
Lloyds Bank Foundation	32,500	20,700
Lottery Wales	30,595	50,832
Oak Foundation	53,900	6,250
Paul Hamlyn Foundation	20,000	-
Pears Foundation	45,000	45,000
Porticus	-	50,000
Princess Anne Charity	5,000	4,000
Rank Foundation	24,510	-
Robert & Rosie Wright Charitable Trust	50,000	50,000
Robertson Trust	4,400	22,000
Sir James Knott Trust	10,000	-
The Dulverton Trust	35,000	35,000
The Mercer's Company	20,667	85,504
The Tudor Trust	37,000	35,000
Triangle Trust	25,000	-
UK Community Foundations	-	700
Wessex Community Action	2,500	-
Other grants	3,751	5
	<u>758,228</u>	<u>911,341</u>

4. TRADING INCOME

	2021 £	2020 £
Masterclass fees	-	2,195
	<u>-</u>	<u>2,195</u>

5. INVESTMENT INCOME

	2021 £	2020 £
Bank interest receivable	396	1,895
	<u>396</u>	<u>1,895</u>

6. FUNDRAISING COSTS

	2021 £	2020 £
Staff costs	60,086	64,874
Fundraising costs	1,404	7,990
	<u>61,490</u>	<u>72,864</u>

<b>7. CHARITABLE ACTIVITIES COSTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries, employment costs and fees	529,674	546,246
Staff travel and other costs	1,272	2,277
General office expenses	46,047	52,475
Direct project expenditure	113,756	44,939
Depreciation of tangible fixed assets	3,005	4,460
Audit fee	3,131	2,940
Trustee indemnity insurance	1,558	1,476
Trustee meeting costs	-	126
Consultants fees	58,860	31,181
	<u>757,303</u>	<u>686,120</u>

**8. NET (EXPENDITURE) / INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
These are stated after charging:		
Audit Fees	3,131	2,940
Depreciation	<u>3,005</u>	<u>4,460</u>

Audit fees include accountants' services donated by Cranfield University totalling £3,131 (2020 - £2,940).

**9. TRUSTEES' REMUNERATION AND BENEFITS**

No remuneration was paid to the Board of Trustees during the year (2020 - Nil).

No travel expenses were paid to the Board of Trustees during the year (2020 - nil).

Trustees' indemnity insurance of £1,558 for the Board of Trustees was paid during the year (2020 - £1,476).

**10. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries - Gross	531,746	549,352
Social security costs - Employers NI	44,488	50,783
Pension Costs	11,812	11,811
Total Employee costs	<u>588,046</u>	<u>611,946</u>
Consultants' fees paid	<u>35,296</u>	<u>18,361</u>
<b>Total fees, salaries and social security costs</b>	<u><b>623,342</b></u>	<u><b>630,307</b></u>

No employee receives a salary greater than £60,000 per annum.

The average monthly numbers of persons (including the Chief Executive) employed by the Trust during the year was 19 (2020 - 22), with the full time equivalent average being 12.3 (2020 - 13.6).

Key management personnel comprises four individuals (2020: four) who were paid a total of £216,059 including employers' national insurance and pension contributions (2020: £222,926).

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer Equipment £	Totals £
<b>COST</b>			
At 1 October 2020	1,010	21,326	22,336
Additions	358	3,575	3,933
Disposals	-	-	-
At 30 September 2021	<u>1,368</u>	<u>24,901</u>	<u>26,269</u>
<b>DEPRECIATION</b>			
At 1 October 2020	1,010	19,212	20,222
Disposals	-	-	-
Charge for year	119	2,886	3,005
At 30 September 2021	<u>1,129</u>	<u>22,098</u>	<u>23,227</u>
<b>NET BOOK VALUE</b>			
At 30 September 2021	<u>239</u>	<u>2,803</u>	<u>3,042</u>
At 30 September 2020	<u>-</u>	<u>2,114</u>	<u>2,114</u>

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	4,550	25,590
Other debtors	6,782	7,918
Prepayments	8,511	10,307
	<u>19,843</u>	<u>43,815</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	9,053	19,699
Accruals	29,661	17,733
Taxation and social security	24,812	12,539
Other creditors	2,496	2,290
	<u>66,022</u>	<u>52,261</u>

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. MOVEMENT IN FUNDS

	2020	Net movement in funds	2021
	£	£	£
<b>Unrestricted funds</b>			
General funds	319,917	138,744	458,661
	<u>319,917</u>	<u>138,744</u>	<u>458,661</u>
<b>Restricted funds</b>			
City Bridge Trust - Strive 3	45,867	(35,142)	10,725
City Bridge Trust - The Bridge Programme	72,120	(28,335)	43,785
Garfield Weston Foundation (England)	150,000	(75,000)	75,000
Robertson Trust	8,606	(8,606)	-
Nominet	2,147	(2,147)	-
Mercer's Company	44,260	(3,365)	40,895
Essex Community Foundation	8,690	(4,295)	4,395
Bishop Radford Trust	2,500	(2,500)	-
Oak Foundation	-	40,900	40,900
Lottery Wales	-	(0)	(0)
Gannochy Trust	6,600	(6,600)	-
Sir James Knott Trust	-	-	-
Gloucestershire Community Foundation	-	-	-
Triangle Trust 1949 Fund	-	6,500	6,500
Barnwood Trust	-	-	-
Tudor Trust Wellbeing Grant	-	-	-
Gale Family Trust	-	-	-
Community Foundation Surrey	-	-	-
Wessex Community Action	-	-	-
Hertfordshire Community Foundation	-	-	-
	<u>340,790</u>	<u>(118,590)</u>	<u>222,200</u>
<b>TOTAL FUNDS</b>	<u>660,707</u>	<u>20,154</u>	<u>680,861</u>

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

	Income	Expenditure	Transfers	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General funds	368,980	(230,236)	-	138,744
<b>Restricted funds</b>				
City Bridge Trust - Strive 3	166,625	(201,767)	-	(35,142)
City Bridge Trust - The Bridge Programme	75,000	(103,335)	-	(28,335)
Garfield Weston Foundation (England)	-	(75,000)	-	(75,000)
Robertson Trust	4,400	(13,006)	-	(8,606)
Nominet	-	(2,147)	-	(2,147)
Mercer's Company	20,667	(24,032)	-	(3,365)
Essex Community Foundation	41,880	(46,175)	-	(4,295)
Bishop Radford Trust	-	(2,500)	-	(2,500)
Oak Foundation	53,900	(13,000)	-	40,900
Lottery Wales	30,595	(30,595)	-	(0)
Gannochy Trust	-	(6,600)	-	(6,600)
Sir James Knott Trust	10,000	(10,000)	-	-
Gloucestershire Community Foundation	14,300	(14,300)	-	-
The Triangle Trust 1949 Fund	25,000	(18,500)	-	6,500
Barnwood Trust	11,100	(11,100)	-	-
Tudor Trust Wellbeing Grant	2,000	(2,000)	-	-
Gale Family Trust	5,000	(5,000)	-	-
Community Foundation Surrey	4,000	(4,000)	-	-
Wessex Community Action	2,500	(2,500)	-	-
Hertfordshire Community Foundation	3,000	(3,000)	-	-
<b>TOTAL FUNDS</b>	<u>838,947</u>	<u>(818,793)</u>	<u>-</u>	<u>20,154</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

**Purpose of restricted funds**

The Grant from City Bridge Trust under phase three of the 'Strive' Programme is to support organisations falling within their operational area.

The second grant from Garfield Weston supports our work in England.

The Robertson Trust funds have supported projects for organisations in Scotland.

Nominet providing funding within the year to provide digital skills masterclasses.

Mercer's Company provided funding in the year to enable the Trust to work with 8 charities providing early years provision, and 6 charities in the field of transition to secondary education.

Essex Community Foundation provided funding in the year to work with 10 charities in the locality under the Thriving Third Sector Fund.

Bishop Radford Trust provided funding in the year to work with one of their grantee charities.

Funding from Oak Foundation (in conjunction with Pilotlight and Pro Bono Economics) is to support the Trust's work with capacity building in ten small to medium sized charities in 2018 and 2019, and a further 2 charities in 2020.

The grant from Lottery Wales is to support the development of the Trust's project activity with Welsh charities.

Gannochy Trust provided funding in the year to work with 5 charities in Scotland.

Sir James Knott Trust provided funding in the year for project support for charities in Tyne & Wear, Northumberland, County Durham and Hartlepool.

Gloucestershire Community Foundation provided funding for a leadership development programme for a cohort of charities / charity leaders in Gloucestershire.

The Triangle Trust 1949 Fund provided funding in the year for providing consultancy or mentoring support for their grantees.

Barnwood Trust provided funding for consultancy support for their strategic partner organisations and to provide mentoring for emerging leaders identified by Barnwood Trust.

Tudor Trust provided funding in the year to support staff, volunteer and trustee wellbeing at Cranfield Trust, by bringing the team together in the light of the COVID-19 pandemic.

Gale Family Trust provided funding in the year towards the costs of supporting charities in Bedfordshire with management consultancy, advice, mentoring and training.

Community Foundation Surrey provided funding in the year for consultancy support for 2 charities in Surrey.

Wessex Community Action provided funding in the year to support Peer to Peer exchanges for the leaders of 12 charities in their network of supported charities.

Hertfordshire Community Foundation provided funding in the year towards the costs of supporting the 'Building Effectiveness Programme' for charities in Hertfordshire