



# Report and Audited Financial Statements

for the Year Ended 30th September 2022



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



<b>Contents</b>	<b>Page</b>
<b>Reference and Administration</b>	<b>3 - 4</b>
<b>Trustees' Report</b>	<b>5 - 17</b>
<b>Trustee Responsibilities</b>	<b>17 - 18</b>
<b>Auditors Report</b>	<b>19 - 21</b>
<b>Statement of Financial Activities</b>	<b>22 - 23</b>
<b>Balance Sheet</b>	<b>24</b>
<b>Cashflow Statement</b>	<b>25</b>
<b>Notes to the Financial Statements</b>	<b>26 - 31</b>

## 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	(Resigned 24 January 2023)
Stephanie Canavan	(Appointed 20 June 2022)
Graham Clarke	Treasurer
Charmaine Griffiths	Chair
Gaynor Humphreys	(Resigned 24 January 2023)
Stephanie Hussels	
Jacqueline McMahon	(Appointed 13 October 2021)
Rebecca Mauger	
Nick Starkey	(Resigned 13 October 2021)

**Chief Executive** Amanda Tincknell CBE

**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

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

Every day in communities across the UK our frontline charities struggle to meet rising demand for their critical services whilst facing immense funding challenges. And as we navigate the aftermath of the pandemic, charity leaders are having to support those living with the impact of crises in health and social care alongside sharp inflationary pressures.

At Cranfield Trust we are proud to have supported many impressive charities as they navigated these headwinds. Last year, thousands of brilliant organisations engaged with our consultancy services, mentoring and peer groups, and resources. It is a privilege to partner with so many people to help build stronger, more sustainable organisations. We're always learning from the charities we work with to innovate and develop our services, and were delighted to share our progress in our Impact Report this year.

As Chair, I could not be prouder of the support that the Trust provides to the vital welfare charities that so many people, families and communities depend on. Such charities have always been a vital part of our society, supporting the people in need in our communities, and today such support has never been more needed.

We can only ever support others thanks to the tireless efforts of every person in our Cranfield Trust community, through their enduring commitment. 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.

On behalf of the Board of Trustees I offer our heartfelt thanks to each of the many people and organisations who simply make the Trust's vital work possible.

To our committed volunteers who are at the heart of our support to charities, freely giving their time and expertise as consultants, mentors, advisors and facilitators. To our team who tirelessly drive our work to help ever more charities with excellence. And to everyone who supports the Trust. It is only thanks to every single person and organisation in our Cranfield Trust community that we can do what we do.

And lastly, thanks to the countless inspiring charities who offer help and hope where they are needed most. 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 2022.

## 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 of strong and effective charities, that change lives and our society.

## 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 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 and mentoring to the third 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 around 1,400 skilled professional volunteers, 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.

During the last few years we have developed our services in response to demand from our charity clients. We have a range of services geared to charity organisational development and to support charity leaders and managers. Our services are delivered in the following areas:

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

Our impact report for 2022-2023, is available to read at:

<https://www.cranfieldtrust.org/pages/8-our-impact>

Set against the backdrop of the latter stages of the pandemic and growing cost of living crisis, we have continued to work alongside hundreds of welfare charities, supporting their leaders as they respond to the increased needs of their beneficiaries. Our main client group remained small to medium size charities, 80% of our consultancy and mentoring clients had annual income under £1m, 62% had income under £0.5m a year. Overall, we supported over 5,000 organisations across all our services.

During the year our Regional Managers and volunteers have been able to provide a mix of in person and online guidance and support. The online services introduced during lockdown have remained popular and we have continued to deliver a programme of webinars to charities across the sector. In response to growing demand for leader support we have developed our mentoring offer to charity leaders and started over 100 new mentoring assignments this year.

In consultancy and mentoring, our most intensive services, we started 382 new assignments in total. 729 assignments were active in the year.

We were delighted to have carried out our 5,000<sup>th</sup> consultancy project during the year, which supported Hearing Help Essex to develop its ambitious growth strategy. Hearing Help Essex CEO summed up the success of the project and how it has given them the capacity and resilience to support future growth: *"Our beneficiaries are already feeling the benefit of this project as we scale up our services to support more people. As a direct result of this project, we have increased our capacity and we are already reaching 36% more individuals than we were this time last year."*

*I am confident that we are now on the right path. We are in a much better position to move forward with our strategy, and I feel really excited for our future and better prepared for the challenges that may lie ahead. The whole team of staff, trustees and volunteers feel optimistic and energised by the results. The support from Cranfield Trust has been invaluable. Thank you, Chris [volunteer], and thank you, Cranfield Trust."*

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. We conservatively value our services to the third sector at £1.95 million.

## **Volunteers**

Volunteers play a vital role in Cranfield Trust and are extremely fortunate to benefit from their support and expertise. At year end we had 1,366 experienced volunteers, mainly drawn from commercial backgrounds, providing a wealth of expertise to the voluntary sector.

Remote working has enabled us to work flexibly with charities and has given us the opportunity to meet particular charity needs by drawing on expertise of our volunteers from across the country.

99% of our volunteers who have been active during the year would recommend volunteering with the Trust to a friend or colleague, 94% saw personal satisfaction as the

main benefit of volunteering and 76% 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 2021-22, in particular:

Capco, a global management and technology consultancy, is supporting the Trust to process and analyse our project data, enabling better use of our systems to identify insights about our services and their impact on our charity clients. During 2021-22, Capco's support has included developing dashboards for the Trust's staff and Board to better analyse and present information from the Trust's database of charities and volunteers; and working to improve registration forms and processes for signing up to the Trust's services.

Affinity, a brand agency, provided strategic brand and communications consultancy for Cranfield Trust. During the year, Affinity has worked closely with us to develop and introduce a new visual identity for Cranfield Trust and brand guidelines. This has been the final piece of work supported by Affinity, as part of a wider brand strategy development, which also included a review and refresh of our mission, vision, purpose and values.

SALESFORCE.COM provides a customer relationship management platform that Cranfield Trust uses to underpin its operations and activities. During 2021-22, Cranfield Trust has benefitted from in-kind support through licences for the Salesforce.com software and pro bono support from within Salesforce's account and solutions development teams.

Cranfield University, the Trust continues to enjoy a warm relationship with Cranfield University, where our charity was founded in 1989. In 2021-22, we were grateful to the University for once again supporting the cost of the Trust's audit.

## 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 2021-22 we started 263 new consultancy projects across the UK. 222 of these were completed by volunteers, 41 by advice and guidance from Cranfield Trust staff members.

We saw a 5% increase in our strongest consultancy area – developing strategy and business planning. 38% of consultancy projects were with ‘repeat’ or previous clients which demonstrates the strong relationships established with our charity clients.

Clients supported: Our clients are smaller voluntary organisations which are typically run by experts in their services, but have few resources to develop management skills and capabilities.

The top five areas of our clients’ work were:

- 🍌 Community/welfare organisations (covering a range of activities)
- 🍌 Domestic violence charities
- 🍌 Organisations supporting older people
- 🍌 Culture and arts (with welfare remit e.g. disability arts)
- 🍌 Organisations helping people into employment and providing training

Nature of support: The pattern of support provided stayed broadly the same, but saw a 5% increase in our strongest area – developing strategy and business planning. Other popular topics for support were financial planning, forecasting and strong financial management, critical in a time of very limited resources.

Preparing for change, and change management, were a key feature of our people projects, as well as staff welfare, recruitment and retention. Governance was a growing area, as many trustees regroup after a more operational focus during the pandemic, and seek to recruit new Board members and form effective teams.

Changes we have observed this year:

- 🍌 We have seen projects taking longer with our previous average project duration of eight months, now over 11 months, with our longest project taking 28 months. This is partly due to partly due to charities addressing more complex challenges, and needing more support over longer periods, and partly due to charity leaders having more completing claims on their time, and needing to take longer periods to address strategic issues.
- 🍌 Our Regional Managers have also been spending more time with individual charity leaders helping them untangle complex challenges before starting consultancy projects.
- 🍌 We have seen a significant difference in the top six client areas we have supported with consultancy and mentoring. While our support for community and welfare organisations has remained at the top, we have seen an increase in the provision of

support to domestic violence charities. We have also seen an increase in our work with organisations supporting older people; organisations helping people get into employment and culture and arts organisations, for example disability arts

Impact: This has been our second full year of using 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'. The accumulation of data has this year allowed us to explore more deeply the results of our work in various project areas, with charities of different sizes, located in different regions and under various programmes.

In the 77 completed 'journeys' that we captured during the year, our consultancy clients averaged a 15% improvement in their capability and confidence, across all our projects. The strongest improvement was in financial management, closely followed by leadership and strategic direction.

99% of our charity consultancy clients would recommend us to other charities; 100% of charity leaders were very satisfied or satisfied with the support received and 100% of charities said that the learning they experienced through the project was excellent, very good or good,

### **Organisation Support: Cranfield Trust 'On Call'**

We offer telephone advice for charities which don't need a full consultancy project, but have critical challenges or issues that they would like to discuss more immediately.

Level of activity and nature of support: We have 35 volunteers who support On Call, and 60 charity leaders received On Call advice in the last year. Most calls were on finance topics, followed by strategy and governance.

- 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

### **Leader Support: Mentoring**

Leader support has continued to be a strong and growing area of demand for the Trust during 2021-22 and during the year a new Mentoring Co-ordinator joined us to deliver this priority service. We offer mentoring to Chief Executives, emerging leaders, and Chairs.

Level of activity: We started 119 new mentoring assignments during the year and ran 11 reflective sessions for mentoring volunteers. 98% of mentees reported excellent, very good or good learning from their Mentor-Mentee Partnership and 97% would recommend Cranfield Trust mentoring.

*"The Cranfield Trust mentoring programme has been a fantastically supportive experience for me personally as well as directly helpful to my organisation. Making a commitment to mentoring creates an opportunity to pay attention to the parts of ourselves and our roles that can so easily get overlooked. Particularly in third sector organisations where we often*

*have to fulfil multiple and overlapping roles. To misquote my mentor, it gave me the chance to work ON my role, not just IN my role. I would highly recommend this and am grateful that I made the time, even when I felt as though I had no time.” Cairns Counselling*

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

Peer to Peer Exchange sessions provide a sense of solidarity and give charity leaders a greater awareness of different ways to approach their problems, helping to improve effectiveness and resilience. Through participating, people also develop their questioning and coaching skills.

Level of activity: 43 participants took part in eight groups during the year, and five more volunteers trained as facilitators.

- 100% would recommend Peer to Peer Exchange to others
- 100% of participants rated their learning through participating as excellent, very good or good
- 97% were satisfied or very satisfied with their experience of Peer to Peer Exchange
- 100% of participants said the Exchange had given them confidence to take action

*“Cranfield Trust definitely cares about you as an individual, they support without judgement, offer solutions without enforcing this and give you time to think, voice your thoughts and have space in a friendly environment. I felt like a person rather than a CEO from an organisation and my feelings and thoughts mattered. I felt well supported and cared for.”  
Havering Volunteer Centre*

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

We had a record year for webinar registrations in 2021-22, with 1,655 delegates attending our live sessions, almost double the previous year. Across our 19 webinars in the year, we had a strong attendance rate of 60%.

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)

Topics covered in the Essential to Excellence webinars during the year included business planning, governance, organisational wellness, forecasting, how to write successful bids and impact and evaluation. Topics in Learning with Leaders covered leading positive change, securing the future, leading volunteers through change, leading with kindness and ethical leaderships and good governance.

Level of activity: 1,655 charity delegates attended live webinars and there were 778 views of our on-demand webinar recordings through our webinar channel. The three top most viewed webinar recordings were: 'What is governance, why does it matter?', 'Introduction to Problem Tree Analysis & Theory of Change' and 'How to write a successful bid'.

*“Cranfield Trust play a vital role in developing the skills and knowledge of leaders in the third sector. The training is considered and relevant to current sector needs. I've never attended a*

*Cranfield session which hasn't been of value to me and to our service."* Delegate at Outstanding Users Service Experience webinar

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

The open access resource library on our website has a wealth of information on non-profit management, and provides information and guidance to help charity leaders to make informed decisions and develop new approaches. Our volunteers contribute useful articles, blogs, case studies, templates and tools, which are organised around key management topics.

Our most read blogs and resources reveal 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 4,364 times, and 1,697 people accessed our open access resources.

The top downloads during the year:

1. Outline structure for 3-year business plan
2. Seven finance questions every new trustee should ask
3. Trustees' Annual Report and Accounts – How it can boost fundraising
4. Top 10 tips for assessing the financial management of smaller charities
5. Business Planning Implementation questions

*"These training courses are invaluable for small charitable organisations like ours that do not have the financial resources for such high quality management training. The access to the library of training and webinars is also a massive benefit. It has been promoted to all our board of trustees."* Delegate at How to Get People to Engage

### **Partners and Programmes**

With the invaluable help of our funders, we have been able to continue to support hundreds of charities this year, and have continued to develop, improve and grow as an organisation. Donations and core funding have been essential during this period when we have needed to adapt quickly and respond effectively to the needs of the charities we support, whilst also helping us to sustain and develop new and flexible services at such a critical time.

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 12 foundations in the year. These included a new strategic partnership with Masonic Charitable Foundation (MCF), which over the next two years, will we will provide critical management support to 60 frontline, welfare organisations, identified by the Masonic community.

### **Emerging Themes / Future Activities**

As we head further into the cost of living crisis, we will continue to respond to charities' needs for support. Through our services, we will be focussing our help and services on the areas of: cost management, collaboration, funding/investment readiness and positive change/culture and wellbeing.

Our plan for the year ahead is to develop new activities, deliver high quality services, and deepen our practice to improve experience for volunteers and clients, and to achieve efficiencies across our activities.

### 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 overall level of funding ever to support our work.

### Contributing to our Sector

During the year, we have been proud to be one of three leaders (with Pilotlight and Reach Volunteers) 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 is the charity that other charities come to from management advice, training and professional support. We are proud to have continued to support charities across the sector during the last year as the cost of living crisis has put even more pressure and challenge on already exhausted and stretched charities and leaders.

## Financial Review

The financial statements included in this report relate to the accounting period 1<sup>st</sup> October 2021 to 30<sup>th</sup> September 2022. Reported income for the year was £855,406. 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 2021/22 this figure was £794,872 and represents a 17% decrease on the previous year's number of £957,537. Reported income includes £32,682 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 £846,679, which is a 3% increase on the previous year. This is commensurate with the overall size of the charity which remains in the long term on a growth trajectory in terms of the staff team, expansion of the Trust's services, and investment in technology.

An accounting surplus of £8,727 is recorded, and with unspent restricted funds carried forward on the increase, this resulted in an operating deficit of £51,807 (ie a decrease 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), £117,605 received from City Bridge Trust under the 'Strive' programme and £123,460 received from The Masonic Charitable Foundation, year one of a two year initiative. Funds of £282,734 are carried forward as restricted funds for use in the next accounting period.

The financial position of the Trust remains strong, with unrestricted reserves of £406,854 equating to approximately 6.1 months of operating expenditure in 2021/22. 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 2021/22 the Trust has benefitted from such support towards brand development, IT/telecommunications services, governance review and 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 for providing in-kind support during the year: Cranfield University, Salesforce.com EMEA Limited, Capco, Affinity, Cuning Running Software Ltd and David Brown.

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 update and 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 aim to register with the Fundraising Regulator as a demonstration of this commitment. We are pleased to report that during 2021/22 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 and monitors its current reserve requirement with reference to 2022/23 budgeted expenditure but the following numbers outline the reserves levels achieved with reference to year end actual expenditure (‘operating cost’):

	2022	2021
Unrestricted Funds	£406,854	£458,661
Operating cost (less Gifts In Kind expenditure)	£793,487	£760,824
Free cash in terms of months of operating cost	6.1	7.2

## **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 32 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.

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 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 period characterised by the Covid pandemic and the cost of living crisis.

## **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 20 employed staff, having increased from 12.3 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 13 April 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read "C Griffiths".

**Dr Charmaine Griffiths**

**Chair of Trustee**

## **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 2022, 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 2022, 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.

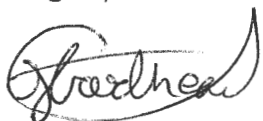
In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity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

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: 27 April 2023

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 2022

		Unrestricted funds	Restricted funds	2022 Total Funds	2021 Total Funds
	Notes	£	£	£	£
<b>INCOME</b>					
Donations and legacies	3	356,397	496,615	<b>853,012</b>	838,551
Trading income	4	900	-	<b>900</b>	-
Investment income	5	1,494	-	<b>1,494</b>	396
<b>Total Income</b>		<b>358,791</b>	<b>496,615</b>	<b>855,406</b>	838,947
<b>EXPENDITURE</b>					
Fundraising costs	6	41,325	43,890	<b>85,215</b>	61,490
Charitable activities	7	369,273	392,191	<b>761,464</b>	757,303
<b>Total Expenditure</b>		<b>410,598</b>	<b>436,081</b>	<b>846,679</b>	818,793
<b>NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS</b>		(51,807)	60,534	<b>8,727</b>	20,154
<b>RECONCILIATION OF FUNDS</b>					
<b>Total Funds brought forward</b>		458,661	222,200	<b>680,861</b>	660,707
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>406,854</b>	<b>282,734</b>	<b>689,588</b>	680,861

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 2022

	Unrestricted funds	Restricted funds	2021 Total Funds
	£	£	£
<b>INCOME</b>			
Donations and legacies	368,584	469,967	838,551
Trading income	-	-	-
Investment income	396	-	396
<b>Total Income</b>	<b>368,980</b>	<b>469,967</b>	<b>838,947</b>
<b>EXPENDITURE</b>			
Fundraising costs	22,723	38,767	61,490
Charitable activities	207,513	549,790	757,303
<b>Total Expenditure</b>	<b>230,236</b>	<b>588,557</b>	<b>818,793</b>
<b>NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS</b>	<b>138,744</b>	<b>(118,590)</b>	<b>20,154</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>TOTAL FUNDS CARRIED FORWARD</b>	<b>458,661</b>	<b>222,200</b>	<b>680,861</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 2022

		Unrestricted funds	Restricted funds	2022 Total Funds	2021 Total Funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11	5,205	-	5,205	3,042
<b>CURRENT ASSETS</b>					
Debtors	12	17,955	28,932	46,887	19,843
Cash at bank and in hand		396,263	274,828	671,091	723,998
		<b>414,218</b>	<b>303,760</b>	<b>717,978</b>	743,841
<b>CREDITORS</b>					
Amounts falling due within one year	13	(12,568)	(21,027)	(33,595)	(66,022)
		<b>401,649</b>	<b>282,734</b>	<b>684,383</b>	677,819
<b>NET CURRENT ASSETS</b>					
		<b>406,854</b>	<b>282,734</b>	<b>689,588</b>	680,861
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>406,854</b>	<b>282,734</b>	<b>689,588</b>	680,861
<b>NET ASSETS</b>					
		<b>406,854</b>	<b>282,734</b>	<b>689,588</b>	680,861
<b>FUNDS</b>					
Unrestricted funds	14	406,854	-	406,854	458,661
Restricted funds	14	-	282,734	282,734	222,200
<b>TOTAL FUNDS</b>					
		<b>406,854</b>	<b>282,734</b>	<b>689,588</b>	680,861

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 13 April 2023 and were signed on its behalf by:



Dr Charmaine Griffiths - Chair

The notes on pages 26 to 31 form part of these financial statements.

**THE CRANFIELD TRUST**

**CASHFLOW STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
<b>NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES</b>	1	(48,561)	60,496
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		1,494	396
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Tangible Asset Additions		(5,840)	(3,933)
<b>NET CASH FLOW</b>		<b>(52,907)</b>	<b>56,959</b>
Change in cash and cash equivalents in the year		(52,907)	56,959
Cash and cash equivalents at the start of the year		723,998	667,039
Cash and cash equivalents at the end of the year	2	<b>671,091</b>	<b>723,998</b>

**NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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

	2022 £	2021 £
Net movement in funds for the year	8,727	20,154
Interest received	(1,494)	(396)
Depreciation	3,677	3,005
(Increase) / decrease in debtors	(27,044)	23,972
Increase / (decrease) in creditors	(32,427)	13,761
Net cash flow from operating activities	<b>(48,561)</b>	<b>60,496</b>

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand	<b>671,091</b>	<b>723,998</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. 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.

### 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 2022

3. DONATIONS AND LEGACIES

	2022 £	2021 £
General donations, legacies and similar income	22,636	22,354
Grants receivable	777,184	758,228
Gifts in kind	53,192	57,969
	<u>853,012</u>	<u>838,551</u>

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

	2022 £	2021 £
29th May 1961 Trust	4,000	-
Barnwood Trust	7,700	11,100
BBC Children in Need	-	2,500
Beatrice Laing Trust	5,000	5,000
City Bridge Trust	192,605	241,625
Community Foundation Surrey	-	4,000
Essex Community Foundation	41,500	41,880
Four Acre Trust	16,750	-
Gale Family Trust	-	5,000
Gannochy Trust	13,000	-
Gloucester Community Foundation	12,000	14,300
Hertfordshire Community Foundation	-	3,000
Henry Smith Charity	25,000	-
John Ellerman Foundation	-	30,000
Lawson Trust	10,000	-
Lloyds Bank Foundation	22,500	32,500
Lottery Wales	-	30,595
Masonic Charitable Foundation	123,460	-
Oak Foundation	16,000	53,900
Paul Hamlyn Foundation	-	20,000
Pears Foundation	45,000	45,000
Porticus Trust	30,000	-
Princess Anne Charity	4,000	5,000
Rank Foundation	-	24,510
Robert & Rosie Wright Charitable Trust	50,000	50,000
Robertson Trust	-	4,400
Society of the Holy Child Jesus	20,000	-
Sir James Knott Trust	-	10,000
Steel Trust	20,000	-
The Dulverton Trust	40,000	35,000
The Mercer's Company	20,668	20,667
The Tudor Trust	-	37,000
Triangle Trust	12,500	25,000
Waterloo Foundation	25,000	-
Welsh Council for Voluntary Action	15,500	-
Wessex Community Action	-	2,500
Other grants	5,001	3,751
	<u>777,184</u>	<u>758,228</u>

4. TRADING INCOME

	2022 £	2021 £
Consultancy fees	900	-
	<u>900</u>	<u>-</u>

5. INVESTMENT INCOME

	2022 £	2021 £
Bank interest receivable	1,494	396
	<u>1,494</u>	<u>396</u>

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. FUNDRAISING COSTS

	2022 £	2021 £
Staff costs	82,965	60,086
Fundraising costs	2,250	1,404
	<u>85,215</u>	<u>61,490</u>

7. CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Salaries, employment costs and fees	525,155	529,674
Staff travel and other costs	1,298	1,272
General office expenses	45,343	46,047
Direct project expenditure	120,991	113,756
Depreciation of tangible fixed assets	3,677	3,005
Audit fee	3,334	3,131
Trustee indemnity insurance	6,764	1,558
Trustee meeting costs	173	-
Consultants fees	54,729	58,860
	<u>761,464</u>	<u>757,303</u>

8. NET (EXPENDITURE) / INCOME

	2022 £	2021 £
These are stated after charging:		
Audit Fees	3,334	3,131
Depreciation	3,677	3,005

Audit fees include accountants' services donated by Cranfield University totalling £3,334 (2021 - £3,131).

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees during the year (2021 - Nil).

No travel expenses were paid to the Board of Trustees during the year (2021 - nil).

Trustees' indemnity insurance of £6,764 for the Board of Trustees was paid during the year (2021 - £1,558).

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries - Gross	543,078	531,746
Social security costs - Employers NI	50,064	44,488
Pension Costs	12,881	11,812
Total Employee costs	<u>606,023</u>	<u>588,046</u>
Consultants' fees paid	71,108	35,296
<b>Total fees, salaries and social security costs</b>	<u><b>677,131</b></u>	<u><b>623,342</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 20 (2021 - 19), with the full time equivalent average being 13.3 (2021 - 12.3).

Key management personnel comprises five individuals (2021: four) who were paid a total of £233,363 including employers' national insurance and pension contributions (2021: £216,059).

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

11. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer Equipment £	Totals £
<b>COST</b>			
At 1 October 2021	1,368	24,901	26,269
Additions	-	5,840	5,840
Disposals	-	(9,410)	(9,410)
	<u>1,368</u>	<u>21,331</u>	<u>22,699</u>
At 30 September 2022			
<b>DEPRECIATION</b>			
At 1 October 2021	1,129	22,098	23,227
Disposals	-	(9,410)	(9,410)
Charge for year	119	3,558	3,677
	<u>1,248</u>	<u>16,246</u>	<u>17,494</u>
At 30 September 2022			
<b>NET BOOK VALUE</b>			
At 30 September 2022	<u>120</u>	<u>5,085</u>	<u>5,205</u>
At 30 September 2021	<u>239</u>	<u>2,803</u>	<u>3,042</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

	2022 £	2021 £
Trade debtors	30,002	4,550
Other debtors	4,396	6,782
Prepayments	12,489	8,511
	<u>46,887</u>	<u>19,843</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	7,697	9,053
Accruals	10,655	29,661
Taxation and social security	12,806	24,812
Other creditors	2,437	2,496
	<u>33,595</u>	<u>66,022</u>

THE CRANFIELD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

14. MOVEMENT IN FUNDS

	2021	Net movement in funds	2022
	£	£	£
<b>Unrestricted funds</b>			
General funds	458,661	(51,807)	406,854
	<b>458,661</b>	<b>(51,807)</b>	<b>406,854</b>
<b>Restricted funds</b>			
City Bridge Trust (Strive 3)	10,725	(10,334)	391
City Bridge Trust (Strive 3b)	-	1,142	1,142
City Bridge Trust (Bridge Programme)	43,785	(3,488)	40,297
Oak Foundation / Pro Bono Economics	40,900	(40,900)	-
Garfield Weston 3 Year Grant (North)	75,000	(75,000)	-
Mercer's Company	40,895	16,076	56,971
Triangle Trust 1949 Fund	6,500	(4,000)	2,500
Gannochy Trust	-	-	-
Barnwood Trust	-	0	0
Lawson Trust	-	5,000	5,000
Masonic Charitable Foundation	-	101,683	101,683
29th May 1961	-	-	-
Gloucestershire Community Foundation	-	-	-
Dulverton Trust	-	5,000	5,000
Essex Community Foundation	4,395	355	4,750
Welsh Council for Voluntary Action	-	-	-
Steel Charitable Trust	-	20,000	20,000
Waterloo Foundation	-	25,000	25,000
Society of the Holy Child Jesus	-	20,000	20,000
	<b>222,200</b>	<b>60,534</b>	<b>282,734</b>
<b>TOTAL FUNDS</b>	<b>680,861</b>	<b>8,727</b>	<b>689,588</b>

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

	Income	Expenditure	Transfers	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General funds	358,791	(410,598)	-	(51,807)
<b>Restricted funds</b>				
City Bridge Trust (Strive 3)	41,875	(52,209)	-	(10,334)
City Bridge Trust (Strive 3b)	75,730	(74,588)	-	1,142
City Bridge Trust (Bridge Programme)	32,682	(36,170)	-	(3,488)
Oak Foundation / Pro Bono Economics	16,000	(56,900)	-	(40,900)
Garfield Weston 3 Year Grant (North)	-	(75,000)	-	(75,000)
Mercer's Company	20,668	(4,592)	-	16,076
Triangle Trust 1949 Fund	12,500	(16,500)	-	(4,000)
Gannochy Trust	13,000	(13,000)	-	-
Barnwood Trust	7,700	(7,700)	-	0
Lawson Trust	10,000	(5,000)	-	5,000
Masonic Charitable Foundation	123,460	(21,777)	-	101,683
29th May 1961	4,000	(4,000)	-	-
Gloucestershire Community Foundation	12,000	(12,000)	-	-
Dulverton Trust	5,000	-	-	5,000
Essex Community Foundation	41,500	(41,145)	-	355
Welsh Council for Voluntary Action	15,500	(15,500)	-	-
Steel Charitable Trust	20,000	-	-	20,000
Waterloo Foundation	25,000	-	-	25,000
Society of the Holy Child Jesus	20,000	-	-	20,000
<b>TOTAL FUNDS</b>	<b>855,406</b>	<b>(846,679)</b>	<b>-</b>	<b>8,727</b>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

**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. A one year extension of the previous grant was awarded in April 2022 to work with further London-based grantees.

City Bridge Trust have also funded 'the Bridge Programme' since 2019 to match and pay for service providers to support charities within their operational area.

Funding from Oak Foundation (in conjunction with Pilotlight and Pro Bono Economics) is to support the Trust's work with grantees of the foundation.

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

Mercer's Company provided funding in the year to enable the Trust to work with supporting early years' development, transition to secondary education and literacy.

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.

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

Lawson Trust provided funding to deliver capacity building support for charities and voluntary organisations in the counties of Kent and Sussex.

Masonic Charitable Foundation provided funding to support a 2-year strategic partnership with Cranfield Trust, encompassing the Trust's series of webinars, its peer to peer exchanges, a feasibility study, consultancy and mentoring support for its grantees, and programme management and communications costs.

The 29th May 1961 Charity provided funding to deliver capacity building support to charities throughout the West Midlands.

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

Dulverton Trust provided funding to support collaborative work with other pro bono organisations, strengthening mutual knowledge and improving referrals of charities between organisations

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'.

WCVA provided funding to deliver consultancy and on call support to charities applying to and referred by WCVA resilience programme.

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

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

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