

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

**THE RAYNER FOUNDATION**

(Charitable Incorporated Organisation)

**CHARITY REGISTRATION No: 1185306**

Castle View Accounting Ltd  
Old Printing House Square  
Unit 16, Tarrant Street  
Arundel  
West Sussex  
BN18 9JF

**THE RAYNER FOUNDATION**  
(Charitable Incorporated Organisation)

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# THE RAYNER FOUNDATION

(Charitable Incorporated Organisation)

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>CHARITY NUMBER</b>	1185306
<b>DATE OF REGISTRATION</b>	13th September 2019
<b>START OF FINANCIAL PERIOD</b>	13th September 2019
<b>END OF FINANCIAL PERIOD</b>	31st December 2020
<b>TRUSTEES AT 31ST DECEMBER 2020</b>	Keith Lambert Jonathan Clay Paul Cutler
<b>LEGAL STATUS</b>	Charitable Incorporated Organisation
<b>GOVERNING INSTRUMENT</b>	CIO - Foundation Registered 13th September 2019

### OBJECTS

1. To advance in life and help young people through: **a)** The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their condition of life; **b)** Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals. **c)** Advancing education. **2.** The promotion and advancement of amateur sports and healthy recreation through cycling

<b>CORRESPONDENCE ADDRESS</b>	80 Leeds Road Liversedge West Yorkshire WF15 6HX
<b>PRIMARY BANKERS</b>	National Westminster Bank Plc 2 Northgate Dewsbury West Yorkshire WF13 1EA
<b>INDEPENDENT EXAMINERS</b>	Castle View Accounting Ltd Old Printing House Square Unit 16, Tarrant Street Arundel West Sussex BN18 9JF

**THE RAYNER FOUNDATION**  
(Charitable Incorporated Organisation)

**TRUSTEES' REPORT**  
**FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

The objects for the Charity in 2020 was to help young people through:

(a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

(b) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

(c) advancing education. In the promotion and advancement of amateur sport and healthy recreation through cycling.

2020 has been a difficult year as we have been unable to run our annual events, The E'tape du Dales & our end of season dinner. The money raised this year has solely come from donations.

We managed to support 38 number riders out of our cash reserves before COVID-19 put stop to that in April 2020.

We have approved the support of 42 no. riders for 2021 with a cost of around £80,000, this will obviously be dependent on the government movement restriction.

**Trustees' Responsibilities**

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

1/09/21

Signed on their behalf by Trustee

Printed Name:

KEITH LAMBERT,

JONATHAN CLAY

PAUL CREEK.

# THE RAYNER FOUNDATION

(Charitable Incorporated Organisation)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £
<b>INCOMING RESOURCES</b>				
<b>Incoming Resources from Generated Funds</b>				
Donations, Grants & Legacies	3a	11,445	-	11,445
Charitable Activities	3b	-	21,461	21,461
Investment Income	3c	1,252	-	1,252
Other Incoming Resources	3d	388	-	388
<b>TOTAL INCOMING RESOURCES</b>		<b>13,085</b>	<b>21,461</b>	<b>34,546</b>
<b>RESOURCES EXPENDED</b>				
<b>Costs of Generating Funds</b>				
Cost of Charitable Activities	4a	49,888	2,904	52,792
Governance Costs	4b	650	-	650
<b>TOTAL RESOURCES EXPENDED</b>		<b>50,538</b>	<b>2,904</b>	<b>53,442</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>(37,453)</b>	<b>18,557</b>	<b>(18,896)</b>
Funds Brought Forward		-	-	-
Transfer of Funds	17	377,871	-	377,871
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>340,417</b>	<b>18,557</b>	<b>358,974</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

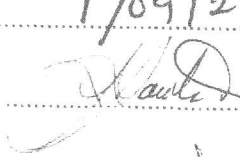

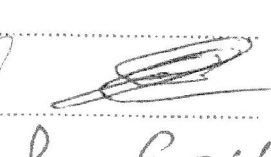
The notes on pages 7 to 13 form part of these financial statements.

**THE RAYNER FOUNDATION**  
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**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-20 £
<b>Fixed Assets</b>				
Tangible Assets	2	-	-	-
Investments	6	-	-	-
<b>Total Fixed Assets</b>		-	-	-
<b>Current Assets</b>				
Debtors & Prepayments	8	-	-	-
Cash at Bank and in Hand	7	341,067	18,557	359,624
<b>Total Current Assets</b>		<b>341,067</b>	<b>18,557</b>	<b>359,624</b>
<b>Creditors: Amounts falling due within one year</b>	9	650	-	650
<b>NET CURRENT ASSETS</b>		<b>340,417</b>	<b>18,557</b>	<b>358,974</b>
<b>TOTAL ASSETS less current liabilities</b>		<b>340,417</b>	<b>18,557</b>	<b>358,974</b>
<b>Creditors: Amounts falling due in more than one year</b>	10	-	-	-
<b>NET ASSETS</b>		<b>340,417</b>	<b>18,557</b>	<b>358,974</b>
<b>Funds of the Charity</b>				
General Funds		340,417	-	340,417
Restricted Funds	5	-	18,557	18,557
<b>Total Funds</b>		<b>340,417</b>	<b>18,557</b>	<b>358,974</b>

Approved by the Trustees on 1/09/21

Signed on their behalf by Trustee   

Printed Name: KEITH LAMBERT, JONATHAN LAY, PAUL CRETCH.

# THE RAYNER FOUNDATION

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020

### 1. ACCOUNTING POLICIES

#### Basis of Preparation & Assessment of Going Concern

##### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

##### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### Incoming Resources

##### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

##### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

##### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

##### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

##### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

##### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

##### **Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

##### **Volunteer Help**

The value of any voluntary help received is not included in the accounts.

##### **Investment Income**

This is included in the accounts when receivable.

##### **Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES (continued)**

**Expenditure and Liabilities**

**Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants with Performance Conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

**Grants Payable without Performance Conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

**Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

**Unrestricted funds**

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

**Restricted funds**

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

**Designated funds**

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

**Fixed Assets**

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

**Depreciation Expense**

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
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**2. TANGIBLE FIXED ASSETS**

The CIO held no fixed assets during this initial financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2020 : None



**THE RAYNER FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

**3. INCOMING RESOURCES**

	Unrestricted Funds £	Restricted Funds £	<b>TOTAL 2019/20 £</b>
<b>a) Donations, Grants &amp; Legacies</b>			
Gifts & Donations	11,445	-	11,445
	<b>11,445</b>	<b>-</b>	<b>11,445</b>
<b>b) Charitable Activities</b>			
E-Tape' Ride	-	16,936	16,936
Annual Dinner	-	4,525	4,525
	<b>-</b>	<b>21,461</b>	<b>21,461</b>
<b>c) Investment Income</b>			
Interest	1,252	-	1,252
	<b>1,252</b>	<b>-</b>	<b>1,252</b>
<b>d) Other Incoming Resources</b>			
Sundry Income	388	-	388
	<b>388</b>	<b>-</b>	<b>388</b>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

**4. RESOURCES EXPENDED**

	Unrestricted Funds £	Restricted Funds £	<b>TOTAL 2019/20 £</b>
<b>a) Cost of Charitable Activities</b>			
Bank Charges	147	-	147
Equipment Costs	67	-	67
E-Tape' Ride	-	2,904	2,904
Gifts & Donations	5,000	-	5,000
Meeting Costs	80	-	80
Motor Vehicle Costs	719	-	719
Rider Costs	37,815	-	37,815
Rider Liaison	6,000	-	6,000
Sundry Expenses	60	-	60
	<b>49,888</b>	<b>2,904</b>	<b>52,792</b>

**b) Governance Costs**

Independent Examiners Fees	<b>9</b>	650	-	650
		<b>650</b>	<b>-</b>	<b>650</b>

**THE RAYNER FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

**5. RESTRICTED FUNDS**

	Balance 13-Sep-19 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-20 £
E-Tape' Ride	-	16,936	2,904	-	14,032
Annual Dinner	-	4,525	-	-	4,525
	<b>-</b>	<b>21,461</b>	<b>2,904</b>	<b>-</b>	<b>18,557</b>

Restricted funds are wholly represented by the charity's cash reserves and are to be expended as specified above.

**6. INVESTMENTS**

The CIO held no fixed assets investments during this initial financial period.

**7. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-20 £
Cash at Bank & in Hand	341,067	18,557	359,624
	<b>341,067</b>	<b>18,557</b>	<b>359,624</b>

**8. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-20 £
Sundry Debtors	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-20 £
Independent Examiners Fees	650	-	650
	<b>650</b>	<b>-</b>	<b>650</b>

**10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

The CIO held no long term liabilities during this initial financial period.

**THE RAYNER FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

**11. STAFF COSTS AND NUMBERS**

The Charity employed no members of staff during this initial financial period.

**12. TRUSTEES AND OTHER RELATED PARTIES**

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

**13. RISK ASSESSMENT**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

**14. RESERVES POLICY**

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

**15. PUBLIC BENEFIT**

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

**16. COMPARATIVE FIGURES**

There are no comparative figures available as this is the initial period of registered Charitable Activity.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2020**

**17. TRANSFER OF FUNDS**

The Trustees of The Dave Rayner Fund and The Rayner Foundation sought guidance and advice and have agreed to register the new Charitable Incorporated Organisation, The Rayner Foundation (Registered CIO Number 1185306). All Assets and liabilities were transferred on the 13th September 2019. The following assets and liabilities represent the CIO's operations prior to registering the Charitable Incorporated Organisation with the Charity Commission and the assets and liabilities transferred as at the 13th September 2019 are as follows:

	Unrestricted Funds £	Restricted Funds £	Total 13-Sep-19 £
<b>Fixed Assets</b>			
Tangible Assets	-	-	-
<b>Current Assets</b>			
Debtors & Prepayments	-	-	-
Cash at Bank and in Hand	377,871	-	377,871
<b>Total Current Assets</b>	<b>377,871</b>	<b>-</b>	<b>377,871</b>
<b>Creditors:</b> amounts falling due within one year	-	-	-
<b>NET CURRENT ASSETS</b>	377,871	-	377,871
<b>TOTAL ASSETS</b> less current liabilities	<b>377,871</b>	<b>-</b>	<b>377,871</b>
<b>Creditors:</b> amounts falling due in more than one year	-	-	-
<b>NET ASSETS</b>	<b>377,871</b>	<b>-</b>	<b>377,871</b>
<b>Funds of the Charity</b>			
General Funds	377,871	-	377,871
Restricted Funds	-	-	-
<b>Total Funds</b>	<b>377,871</b>	<b>-</b>	<b>377,871</b>

**THE RAYNER FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

Report to the trustees/ members of The Rayner Foundation on the accounts for the first period ended 31st December 2020 set out on pages 5 to 13.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W.M Hall LLB  
Castle View Accounting Ltd  
Old Printing House Square  
Unit 16, Tarrant Street  
Arundel  
West Sussex  
BN18 9JF



Date: 9th September 2021