

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

THE RAYNER FOUNDATION

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1185306

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

CONTENTS

Page 3	Legal and Administrative Information
Page 4	Trustees' Report
Page 5	Statement of Financial Activities
Page 6	Balance Sheet
Pages 7 to 13	Notes to the Financial Statements
Page 14	Independent Examiner's Report

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1185306
DATE OF REGISTRATION	13th September 2019
START OF FINANCIAL YEAR	1st January 2023
END OF FINANCIAL YEAR	31st December 2023
TRUSTEES AT 31ST DECEMBER 2023	Keith Lambert Jonathan Clay Paul Cutler
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	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

CORRESPONDENCE ADDRESS	80 Leeds Road Liversedge West Yorkshire WF15 6HX
PRIMARY BANKERS	National Westminster Bank Plc 2 Northgate Dewsbury West Yorkshire WF13 1EA
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

The objects for the Charity in 2023 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.

2023 has been a good year for the charity, our annual fundraising events The E'tape du Dales & the end of season dinner have been a success. The money raised this year has come from the e'tape, the dinner and donations. A special thank you to Rapha for their large donation.

We managed to support 26 number riders out of our cash reserves & look forward to a successful 2024 season.

We have approved the support of 35 riders and several group trips to race in Europe for 2024 with a cost of around £70,000, this will obviously be dependent on the government & EU movement restriction.

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Law and the Generally Accepted Accounting Principles (GAAP) including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 require 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 or deficit of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Governing Document. They 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.

Approved by the Trustees on

8/07/24

Signed on their behalf by Trustee

Printed Name:

PAUL CUTLER

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations, Grants & Legacies	3a	145,219	-	145,219	28,753
Charitable Activities	3b	-	21,838	21,838	20,669
Investment Income	3c	-	-	-	-
Other Incoming Resources	3d	400	-	400	-
TOTAL INCOMING RESOURCES		145,619	21,838	167,457	49,422
RESOURCES EXPENDED					
Costs of Generating Funds					
Cost of Charitable Activities	4a	44,959	20,226	65,185	65,978
Governance Costs	4b	1,150	-	1,150	1,565
TOTAL RESOURCES EXPENDED		46,109	20,226	66,335	67,543
NET INCOMING (OUTGOING) RESOURCES		99,510	1,612	101,122	(18,120)
Funds Brought Forward		273,779	18,306	292,085	310,205
TOTAL FUNDS CARRIED FORWARD		373,289	19,918	393,207	292,085

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
(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Fixed Assets					
Tangible Assets	2	-	-	-	-
Investments	6	-	-	-	-
Total Fixed Assets		-	-	-	-
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	374,189	19,918	394,107	292,835
Total Current Assets		<u>374,189</u>	<u>19,918</u>	<u>394,107</u>	<u>292,835</u>
Creditors: Amounts falling due within one year	9	900	-	900	750
NET CURRENT ASSETS		373,289	19,918	393,207	292,085
TOTAL ASSETS less current liabilities		<u>373,289</u>	<u>19,918</u>	<u>393,207</u>	<u>292,085</u>
Creditors: Amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		<u>373,289</u>	<u>19,918</u>	<u>393,207</u>	<u>292,085</u>
Funds of the Charity					
General Funds		373,289	-	373,289	273,779
Restricted Funds	5	-	19,918	19,918	18,306
Total Funds		<u>373,289</u>	<u>19,918</u>	<u>393,207</u>	<u>292,085</u>

Approved by the Trustees on 8/07/24

Signed on their behalf by Trustee 

Printed Name:

PAUL CUTNER.

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 or the previous financial period.

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

31st December 2023 : None

31st December 2022 : None

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations, Grants & Legacies				
Gifts & Donations	145,219	-	145,219	28,753
	145,219	-	145,219	28,753
b) Charitable Activities				
E-Tape' Ride	-	5,318	5,318	10,735
Annual Dinner	-	16,520	16,520	9,934
	-	21,838	21,838	20,669
c) Investment Income				
Interest	-	-	-	-
	-	-	-	-
d) Other Incoming Resources				
Sundry Income	400	-	400	-
	400	-	400	-

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Cost of Charitable Activities				
Annual Dinner	-	19,296	19,296	5,420
Bank Charges	236	-	236	171
E-Tape' Ride	-	930	930	15,389
Gateway' Ride	14,067	-	14,067	13,140
Gifts & Donations	500	-	500	500
Meeting Costs	25	-	25	114
Motor Vehicle Costs	320	-	320	2,184
Rider Costs	21,463	-	21,463	21,769
Rider Liaison	8,200	-	8,200	7,200
Sundry Expenses	148	-	148	91
	44,959	20,226	65,185	65,978
b) Governance Costs				
Independent Examiners Fees	900	-	900	750
Legal & Professional Fees	250	-	250	815
	1,150	-	1,150	1,565

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23	Income	Expenditure	Transfers	Balance 31-Dec-23
	£	£	£	£	£
E-Tape' Ride	9,266	5,318	930	-	13,654
Annual Dinner	9,039	16,520	19,296	-	6,263
	18,306	21,838	20,226	-	19,918

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22	Income	Expenditure	Transfers	Balance 31-Dec-22
	£	£	£	£	£
E-Tape' Ride	13,920	10,735	15,389	-	9,266
Annual Dinner	4,525	9,934	5,420	-	9,039
	18,445	20,669	20,809	-	18,306

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

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. INVESTMENTS

The CIO held no fixed assets investments during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Cash at Bank & in Hand	374,189	19,918	394,107	292,835
	374,189	19,918	394,107	292,835

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Independent Examiners Fees	900	-	900	750
	900	-	900	750

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

The CIO held no long term liabilities during this or the previous financial period.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Fixed Asset Investments	-	-	-	-
Net Current Assets	373,289	19,918	393,207	292,085
Long Term Liabilities	-	-	-	-
	373,289	19,918	393,207	292,085

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial period.

13. 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.

14. 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.

15. 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.

16. 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.

THE RAYNER FOUNDATION
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of The Rayner Foundation on the accounts for the year ended 31st December 2023 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.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS



Date: 11th July 2024