

ANNUAL ACCOUNTS FOR THE ST RAYMUND TRUST/ENDOWMENT FUND

2022	INCOME in 2023			2022	EXPENDITURE in 2023		
	<i>Income intended for capital:</i>				<i>Ordinary expenses:</i>		
256	Single donations	610.00		134	Milner Chapel: candles, wafers, travel	<u>64.22</u>	
250	Standing order x 1	250.00			Ordinary Expenditure	£64.22	
248	HMRC Gift Aid refund	0.00			<i>For the increase of capital:</i>		
0	Sale of marmalade	30.00	890.00	650	Shares bought during the year	<u>1,000.00</u>	
	<i>Income available for grants & expenditure:</i>				Combined expenditure	£1,064.22	
321	Dividends from investments	265.89	<u>265.89</u>		Excess of income over expenditure	<u>91.67</u>	
	Ordinary Income		£1,155.89				£1,155.89

BALANCE SHEET for 2023

BEGINNING OF THE YEAR

Current Account	401.19
Capital Fund, at the end of 2022	<u>8,200.00</u>
Opening balance	£8,601.19
Excess of income over ord. expenditure	<u>1,091.67</u>
	£9,692.86

END OF THE YEAR

Cheque from Barclays Bank	492.86
Initial Capital – 545.15 shares	8,200.00
Shares bought in 2023 – 46.25	1,000.00
Total share capital at year's end	<u>9,200.00</u>
Closing balance	£9,692.86

Nicholas Turner, Hon. Chairman

Robert Hall, Hon. Treasurer

ACCOUNTING NOTES

1. **Income** A notable increase in individual donations; no change over standing orders; one quarter's dividends postponed (until 2024) over the Barclays debanking challenge.
2. **Gift Aid** No Gift Aid refund could be claimed from HMRC this year because of the Barclays debanking; postponed to 2024.
3. **Credit** Four cheques for donations, amounting to £265, await being paid into the new account with Nat West Bank.
4. **Expenditure** Only modest costs this year for the services at Milner Chapel; with thanks to those priests who have covered their (often significant) travel costs, and in some cases gift aided them to the Charity.
5. **Increase to capital** Our capital consists of shares in the Church of England Central Board of Finance Investment Fund (Income shares), a fund specifically set up and managed for church charities such as ours.

We bought a further 46.25 shares, at the cost of £1,000, on 7th March. Added to the existing holding of 545.15, that gives us an end of year total of 591.40 shares. At a value of £22 a share, they had a market value of £13,000.

6. **Bank details for gifts & donations:**

A/c name: **St Raymund Endowment Fund**
Sort code: **51-61-35** (Nat West)
A/c number: **83065679**

A Charitable Incorporated Organisation
*supporting the work of the The Society of St Wilfrid & St Hilda
within the Diocese of Leeds*

ST RAYMUND ENDOWMENT FUND

formerly known as St Raymund Trust

Charity Commission no.: 1191892 Registered in 2020

ANNUAL REPORT FOR 2023

- ❖ A full year of monthly Masses celebrated by Society priests at the Milner Chapel at Parcevall Hall gave real support to isolated Traditional Catholics in the west of the diocese. The Charity continues to assist this ministry.
- ❖ The biggest feature of the year was being debanked by Barclays, (ours was not the only charity to be so treated). Fortunately, Nat West proved more welcoming and at the end of the year we were in the process of establishing the new accounts. This explains some of the details in the accounting notes.
- ❖ The Trust dated back to 2008; we became a CIO in 2020. Since then, the Charity Commission has been keen to refine and promote this relatively new form of charitable constitution; it also encouraged our change of name.
- ❖ Mrs Sally Firth FCA CTA joined us as a trustee; and will take over as treasurer once the new bank account is functional. Opening an account is an arcane process, but made easier with only three trustees. Our thanks to Canon David Nicholson and Mrs Mary Speight who have (temporarily) stepped down.

Trustees: Mr Robert Hall : Mrs Sally Firth
Canon Nicholas Turner