

BAYNE BENEFACTION

England & Wales · Charity number 203262

Details

Status Registered

Legal form Trust

Registered 1962-02-28

Register [View on the Charity Commission register](#)

Contact

Address Church House Oxford
Langford Locks
Kidlington
Oxford
OX5 1GF

Phone 01865208732

Email claire.barratt@oxford.anglican.org

Activities

Objects: 1. THE ADVANCEMENT OF RELIGION BY THE PROVISION OF FINANCIAL GIFTS TO CLERGY OF THE CHURCH OF ENGLAND PROVIDED ALWAYS THAT SUCH CLERGY SHALL BE A CLERK OR CLERKS IN HOLY ORDERS IN THE DIOCESE OF OXFORD 2. THE ADVANCEMENT OF EDUCATION BY PROVISION OF FINANCIAL GIFTS TO HELP THE TEACHING OF CHILDREN AND YOUNG PEOPLE IN ANY EDUCATIONAL INSTITUTION IN THE DIOCESE OF OXFORD IN THE PRINCIPLES OF THE CHURCH OF ENGLAND.

Activities: 1 To offer grants to Clergy of the Church of England to enable them to undertake further accredited study for the advancement of religion provided that such clergy will be a clerk in holy orders in the Diocese of Oxford 2. To provide grants to help the teaching of children and young people in any educational institution in the Diocese of Oxford in the principles of the Church of England

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- Bracknell Forest
- Buckinghamshire
- Oxfordshire
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£55,131	£48,340	-	-
2024-07-31	£54,685	£49,440	-	-
2023-07-31	£51,208	£41,090	-	-
2022-07-31	£46,903	£33,556	-	-
2021-07-31	£45,245	£43,144	-	-

Trustees

Name	Role	Appointed
Rev Stephen James Pullin		2020-02-29
THE RIGHT REVD DR STEVEN JOHN LINDSEY CROFT		2016-08-15
The Venerable David Stuart Tyler		2023-03-18
The Venerable Jonathan Paul Michael Chaffey		2020-05-01

BAYNE BENEFACTION

England & Wales - Charity number 203262

Accounts

BAYNE BENEFACTION
ACCOUNTS FOR THE YEAR
ENDED 31 JULY 2025

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5	Balance Sheet
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Registered Charity No: 203262

**BAYNE BENEFACTION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	203262
Trustees:	J Chaffey S Foot S Pullin D Tyler S Croft G Elsmore
Contact address:	Church House Oxford Kidlington Oxford OX5 1GF
Independent examiners:	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD
Investment managers:	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET

STRUCTURE, GOVERNANCE & MANAGEMENT

The charity is governed by the Will of the late Reverend de Vere Bayne as amended by a Scheme dated 31 May 1990 as amended on 25 September 2025. It is an unincorporated charity.

The trustees meet bi-annually to consider applications and distribute grants.

The Trustees consist of the individuals who occupy the following roles:

- The Very Reverend The Dean of Christ Church, Oxford.
- The Right Reverend The Lord Bishop of Oxford.
- The Venerable Archdeacons of Berkshire, Buckingham, Dorchester and Oxford.

The trustees are serviced by a Secretary who collects applications and processes them in readiness for consideration.

BAYNE BENEFACTION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2025 (CONTINUED)

OBJECTIVES AND ACTIVITIES

The objects of the charity, which are for the public benefit, are to support Clergy and Church Schools (except for school buildings) in the Diocese of Oxford.

The policies of the charity are:

- To invite applications from Clergy for grants to enable them to undertake further study.
- To support those Clergy who are in financial need.
- To uphold and enhance the teaching of religious education in Church Schools through the provision of resources, in-service training for teachers, governors and others who work in the schools.
- To maintain Diocesan links with all Diocesan Schools & support the work of the Diocesan staff within them.
- To support the work of Religious Education through the provision of resources in Religious Education Resource Centres in the Diocese.

Public benefit

The Trustees have complied with the duty within the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The trustees distributed grants amounting to £44,367 (2024: £45,270) which are analysed in note 3 of the accounts.

FINANCIAL REVIEW

All investments are held in the CBF Church of England Deposit Fund and are presently managed by CCLA Investment Management Limited.

Investment income in the year amounted to £48,687 (2024: £47,779) together with unrealised loss on investments of £8,160 (2024: unrealised gains of £122,944).

Designated funds

All general fund net income is allocated to the designated funds, School and Clergy. Schools have first call on the net income and must not receive more than four fifths and not less than three fifths. Clergy are to receive not more than two fifths and not less than one fifth of all net incoming resources. The proportion within the financial year is set out in note 6.

Reserves

The remaining funds (£1,714,983 as at 31 July 2025) are held to generate investment income which is then applied in accordance with the charity's objectives.

ON BEHALF OF THE TRUSTEES



J Chaffey (Trustee)

DATE 01 December 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BAYNE BENEFACTION

I report on the accounts of Bayne Benefaction ('the Trust') for the year ended 31 July 2025, which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

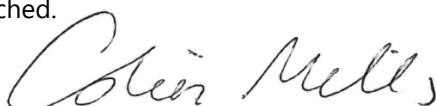
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Name of examiner: Colin Mills

Name of firm: Gravita Audit Oxford LLP

Relevant professional body: Institute of Chartered Accountants in England and Wales

Address: First Floor, Park Central, 40-41 Park End Street, Oxford, OX1 2EP

Date: 4 December 2025

BAYNE BENEFACTION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted General Funds £	Designated Funds Schools £	Clergy £	Total 2025 £	Total 2024 £
INCOME FROM:						
Investments						
Dividends received	2b	48,687	-	-	48,687	47,779
Interest receivable	2b	<u>6,444</u>	<u>-</u>	<u>-</u>	<u>6,444</u>	<u>6,906</u>
Total income		<u>55,131</u>	<u>-</u>	<u>-</u>	<u>55,131</u>	<u>54,685</u>
EXPENDITURE ON:						
Charitable activities						
Grants to schools	3	-	26,720	-	26,720	27,180
Grants to clergy	3	-	-	17,647	17,647	18,090
Governance costs	4	<u>3,973</u>	<u>-</u>	<u>-</u>	<u>3,973</u>	<u>4,170</u>
Total expenditure		<u>3,973</u>	<u>26,720</u>	<u>17,647</u>	<u>48,340</u>	<u>49,440</u>
Net income before investment gains		51,158	(26,720)	(17,647)	6,791	5,245
Gains/(losses) on investment assets	7	<u>(8,160)</u>	<u>-</u>	<u>-</u>	<u>(8,160)</u>	<u>122,944</u>
NET INCOME		42,998	(26,720)	(17,647)	(1,369)	128,189
TRANSFERS BETWEEN FUNDS	6	<u>(51,158)</u>	<u>30,695</u>	<u>20,463</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		(8,160)	3,975	2,816	(1,369)	128,189
BALANCES BROUGHT FORWARD		<u>1,723,143</u>	<u>158,792</u>	<u>49,129</u>	<u>1,931,064</u>	<u>1,802,875</u>
BALANCES CARRIED FORWARD		<u>1,714,983</u>	<u>162,767</u>	<u>51,945</u>	<u>1,929,695</u>	<u>1,931,064</u>

The notes on pages 6 to 8 form part of these accounts

BAYNE BENEFACTION

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Investments	7	1,778,975	1,787,135
CURRENT ASSETS			
CBF Church of England Deposit Fund		148,089	140,458
Cash at bank		<u>12,451</u>	<u>5,091</u>
		160,540	145,549
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(9,820)</u>	<u>(1,620)</u>
NET CURRENT ASSETS		<u>150,720</u>	<u>143,929</u>
NET ASSETS		<u>1,929,695</u>	<u>1,931,064</u>
UNRESTRICTED FUNDS			
General funds		1,714,983	1,723,143
Designated: Schools		162,767	158,792
Clergy		<u>51,945</u>	<u>49,129</u>
		<u>1,929,695</u>	<u>1,931,064</u>

The notes on pages 6 to 8 form part of these accounts.

These accounts have been approved and authorised for issue by the Trustees on 01 December 2025

Signed on behalf of the Trustees



J Chaffey (Trustee)

BAYNE BENEFACTION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025

1 GENERAL INFORMATION

Bayne Benefaction meets the definition of a public benefit entity under FRS 102. It is an England & Wales unincorporated charity with its registered office at Church House Oxford, Kidlington, Oxford, OX5 1GF.

2 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts:

a) Basis of preparation

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. There are no uncertainties about the charity's ability to continue as a going concern.

b) Investments

In accordance with the SORP, investments are shown at market value. Investment income has been accounted for on a receivable basis. Unrealised and realised gains on investments are reflected through the statement of financial activities.

c) Grants

Grants are accounted for on a payable basis.

d) Fund accounting

General Funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity. Designated funds are unrestricted funds set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 6.

3 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTS

	2025 £	2024 £
Grants to Schools		
Oxford Diocesan Board of Education (ODBE)	18,610	21,550
Oxford Diocesan Schools Trust (ODST)	<u>8,110</u>	<u>5,630</u>
	<u>26,720</u>	<u>27,180</u>

Grants to Clergy in the year amounted to £17,647 (2024: £18,090) These were made to 15 (2024: 13) individuals.

BAYNE BENEFACTION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025 (CONTINUED)

4 GOVERNANCE COSTS

	2025 £	2024 £
Accountancy/independent examiners' fee	1,710	1,620
Secretary	1,800	1,650
Legal and Professional	<u>463</u>	<u>900</u>
	<u>3,973</u>	<u>4,170</u>

5 RELATED PARTY TRANSACTIONS, TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration or expenses in either year. There were no related party transactions in either year.

6 FUNDS OF THE CHARITY

The trust designates all its surplus income on the general fund to either School or Clergy funds. The ratio adopted was school three fifths and clergy two fifths.

TRANSFERS BETWEEN FUNDS

	2025 £	2024 £
Unrestricted general funds net income before investment gains	<u>51,158</u>	<u>50,515</u>
Allocated		
Designated funds School	30,695	30,309
Designated funds Clergy	<u>20,463</u>	<u>20,206</u>

7 INVESTMENTS

	2025 £	2024 £
Balance brought forward	1,787,135	1,664,191
Change in market value	<u>(8,160)</u>	<u>122,944</u>
	<u>1,778,975</u>	<u>1,787,135</u>

All investments were held in the CBF Church of England Investment Fund.

BAYNE BENEFACTION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025 (CONTINUED)**

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Grants payable	8,110	-
Accruals	<u>1,710</u>	<u>1,620</u>
	<u>9,820</u>	<u>1,620</u>

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted General Funds £	Designated Funds £	Total £
2025			
Investments	1,714,983	63,992	1,778,975
Net current assets	<u>-</u>	<u>150,720</u>	<u>150,720</u>
	<u>1,714,983</u>	<u>214,755</u>	<u>1929738</u>
2024			
Investments	1,723,143	63,992	1,787,135
Net current assets	<u>-</u>	<u>143,929</u>	<u>143,929</u>
	<u>1,723,143</u>	<u>207,921</u>	<u>1,931,064</u>

Accounts

BAYNE BENEFACTION
ACCOUNTS FOR THE YEAR
ENDED 31 JULY 2024

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Registered Charity No: 203262

**BAYNE BENEFACTION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	203262
Trustees:	J Chaffey S Croft G Elsmore S Foot S Pullin D Tyler
Contact address:	Church House Oxford Kidlington Oxford OX5 1GF
Independent examiners:	Critchleys Audit LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD
Investment managers:	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET

STRUCTURE, GOVERNANCE & MANAGEMENT

The charity is governed by the Will of the late Reverend de Vere Bayne as amended by a Scheme dated 31 May 1990 as amended on 25 September 2024. It is an unincorporated charity.

The trustees meet bi-annually to consider applications and distribute grants.

The Trustees consist of the individuals who occupy the following roles:

- The Very Reverend The Dean of Christ Church, Oxford.
- The Right Reverend The Lord Bishop of Oxford.
- The Venerable Archdeacons of Berkshire, Buckingham, Dorchester and Oxford.

The trustees are serviced by a Secretary who collects applications and processes them in readiness for consideration.

BAYNE BENEFACTION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)

OBJECTIVES AND ACTIVITIES

The objects of the charity, which are for the public benefit, are to support Clergy and Church Schools (except for school buildings) in the Diocese of Oxford.

The policies of the charity are:

- To invite applications from Clergy for grants to enable them to undertake further study.
- To support those Clergy who are in financial need.
- To uphold and enhance the teaching of religious education in Church Schools through the provision of resources, in-service training for teachers, governors and others who work in the schools.
- To maintain Diocesan links with all Diocesan Schools & support the work of the Diocesan staff within them.
- To support the work of Religious Education through the provision of resources in Religious Education Resource Centres in the Diocese.

Public benefit

The Trustees have complied with the duty within the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The trustees distributed grants amounting to £45,270 (2023: £38,090) which are analysed in note 3 of the accounts.

FINANCIAL REVIEW

All investments are held in the CBF Church of England Deposit Fund and are presently managed by CCLA Investment Management Limited.

Investment income in the year amounted to £47,779 (2023: £47,518) together with unrealised gains on investments of £122,944 (2023: unrealised losses of £30,415).

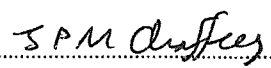
Designated funds

All general fund net income is allocated to the designated funds, School and Clergy. Schools have first call on the net income and must not receive more than four fifths and not less than three fifths. Clergy are to receive not more than two fifths and not less than one fifth of all net incoming resources. The proportion within the financial year is set out in note 6.

Reserves

The remaining funds (£1,723,143 as at 31 July 2024) are held to generate investment income which is then applied in accordance with the charity's objectives.

ON BEHALF OF THE TRUSTEES


 J Chaffey (Trustee)

DATE.....20 Dec 24.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BAYNE BENEFACTION

I report on the accounts of Bayne Benefaction ('the Trust') for the year ended 31 July 2024, which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name of examiner: Colin Mills

Name of firm: Critchleys Audit LLP

Relevant professional body: Institute of Chartered Accountants in England and Wales

Address: First Floor, Park Central, 40-41 Park End Street, Oxford, OX1 2EP

Date:

BAYNE BENEFACTION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Note	Unrestricted General Funds £	Designated Funds Schools £	Clergy £	Total 2024 £	Total 2023 £
INCOME FROM:						
Investments						
Dividends received	2b	47,779	-	-	47,779	47,518
Interest receivable	2b	<u>6,906</u>	<u>-</u>	<u>-</u>	<u>6,906</u>	<u>3,690</u>
Total income		<u>54,685</u>	<u>-</u>	<u>-</u>	<u>54,685</u>	<u>51,208</u>
EXPENDITURE ON:						
Charitable activities						
Grants to schools	3	-	27,180	-	27,180	22,740
Grants to clergy	3	-	-	18,090	18,090	15,350
Governance costs	4	<u>4,170</u>	<u>-</u>	<u>-</u>	<u>4,170</u>	<u>3,000</u>
Total expenditure		<u>4,170</u>	<u>27,180</u>	<u>18,090</u>	<u>49,440</u>	<u>41,090</u>
Net income before investment gains		50,515	(27,180)	(18,090)	5,245	10,118
Gains/(losses) on investment assets	7	<u>122,944</u>	<u>-</u>	<u>-</u>	<u>122,944</u>	<u>(30,415)</u>
NET INCOME		173,459	(27,180)	(18,090)	128,189	(20,297)
TRANSFERS BETWEEN FUNDS	6	<u>(50,515)</u>	<u>30,309</u>	<u>20,206</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		122,944	3,129	2,116	128,189	(20,297)
BALANCES BROUGHT FORWARD		<u>1,600,199</u>	<u>155,663</u>	<u>47,013</u>	<u>1,802,875</u>	<u>1,823,172</u>
BALANCES CARRIED FORWARD		<u>1,723,143</u>	<u>158,792</u>	<u>49,129</u>	<u>1,931,064</u>	<u>1,802,875</u>

The notes on pages 6 to 8 form part of these accounts

BAYNE BENEFACTION

BALANCE SHEET
AS AT 31 JULY 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
Investments	7	1,787,135	1,664,191
CURRENT ASSETS			
CBF Church of England Deposit Fund		140,458	138,733
Cash at bank		<u>5,091</u>	<u>1,451</u>
		145,549	140,184
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(1,620)</u>	<u>(1,500)</u>
NET CURRENT ASSETS		<u>143,929</u>	<u>138,684</u>
NET ASSETS		<u>1,931,064</u>	<u>1,802,875</u>
UNRESTRICTED FUNDS			
General funds		1,723,143	1,600,199
Designated: Schools		158,792	155,663
Clergy		<u>49,129</u>	<u>47,013</u>
		<u>1,931,064</u>	<u>1,802,875</u>

The notes on pages 6 to 8 form part of these accounts.

These accounts have been approved and authorised for issue by the Trustees on.....

Signed on behalf of the Trustees

JPM Chaffey J Chaffey (Trustee)

BAYNE BENEFACTION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

1 GENERAL INFORMATION

Bayne Benefaction meets the definition of a public benefit entity under FRS 102. It is a UK unincorporated entity with its registered office at Church House Oxford, Kidlington, Oxford, OX5 1GF.

2 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts:

a) Basis of preparation

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Investments

In accordance with the SORP, investments are shown at market value. Investment income has been accounted for on a receivable basis. Unrealised and realised gains on investments are reflected through the statement of financial activities.

c) Grants

Grants are accounted for on a payable basis.

d) Fund accounting

General Funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity. Designated funds are unrestricted funds set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 6.

3 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTS

	2024	2023
	£	£
Grants to Schools		
Oxford Diocesan Board of Education (ODBE)	21,550	17,490
Oxford Diocesan Schools Trust (ODST)	<u>5,630</u>	<u>5,250</u>
	<u>27,180</u>	<u>22,740</u>

Grants to Clergy in the year amounted to £18,090 (2023: £15,350) These were made to 13 (2023: 10) individuals.

BAYNE BENEFACTION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)**

4 GOVERNANCE COSTS

	2024	2023
	£	£
Accountancy/independent examiners' fee	1,620	1,500
Secretary	1,650	1,500
Legal and Professional	<u>900</u>	<u>-</u>
	<u>4,170</u>	<u>3,000</u>

5 RELATED PARTY TRANSACTIONS, TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration or expenses in either year. There were no related party transactions in either year.

6 FUNDS OF THE CHARITY

The trust designates all its surplus income on the general fund to either School or Clergy funds. The ratio adopted was school three fifths and clergy two fifths.

TRANSFERS BETWEEN FUNDS

	2024	2023
	£	£
Unrestricted general funds net income before investment gains	<u>50,515</u>	<u>48,208</u>
Allocated		
Designated funds School	30,309	28,925
Designated funds Clergy	<u>20,206</u>	<u>19,283</u>

7 INVESTMENTS

	2024	2023
	£	£
Balance brought forward	1,664,191	1,694,606
Change in market value	<u>122,944</u>	<u>(30,415)</u>
	<u>1,787,135</u>	<u>1,664,191</u>

All investments were held in the CBF Church of England Investment Fund.

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	<u>1,620</u>	<u>1,500</u>

BAYNE BENEFACTION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)**

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted General Funds £	Designated Funds £	Total £
2024			
Investments	1,723,143	63,992	1,787,135
Net current assets	<u>-</u>	<u>143,929</u>	<u>143,929</u>
	<u>1,723,143</u>	<u>207,921</u>	<u>1,931,064</u>
2023			
Investments	1,600,199	63,992	1,664,191
Net current assets	<u>-</u>	<u>138,684</u>	<u>138,684</u>
	<u>1,600,199</u>	<u>202,676</u>	<u>1,802,875</u>

BAYNE BENEFACTION

England & Wales - Charity number 203262

Accounts

BAYNE BENEFACTION
ACCOUNTS FOR THE YEAR
ENDED 31 JULY 2023

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Registered Charity No: 203262

**BAYNE BENEFACTION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	203262
Trustees:	J Chaffey S Croft G Elsmore J French (until 30.9.22) S Foot (from 1.7.23) S Pullin D Tyler (from 1.10.22)
Contact address:	Church House Oxford Kidlington Oxford OX5 1GF
Independent examiners:	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Investment managers:	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET

STRUCTURE, GOVERNANCE & MANAGEMENT

The charity is governed by the Will of the late Reverend de Vere Bayne as amended by a Scheme dated 31 May 1990. It is an unincorporated charity.

The trustees meet bi-annually to consider applications and distribute grants.

The Trustees consist of the individuals who occupy the following roles:

- The Very Reverend The Dean of Christ Church, Oxford.
- The Right Reverend The Lord Bishop of Oxford.
- The Venerable Archdeacons of Berkshire, Buckingham, Dorchester and Oxford.

The trustees are serviced by a Secretary who collects applications and processes them in readiness for consideration.

BAYNE BENEFACTION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023 (CONTINUED)

OBJECTIVES AND ACTIVITIES

The objects of the charity, which are for the public benefit, are to support Clergy and Church Schools (except for school buildings) in the Diocese of Oxford.

The policies of the charity are:

- To invite applications from Clergy for grants to enable them to undertake further study.
- To support those Clergy who are in financial need.
- To uphold and enhance the teaching of religious education in Church Schools through the provision of resources, in-service training for teachers, governors and others who work in the schools.
- To maintain Diocesan links with all Diocesan Schools & support the work of the Diocesan staff within them.
- To support the work of Religious Education through the provision of resources in Religious Education Resource Centres in the Diocese.

Public benefit

The Trustees have complied with the duty within the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The trustees distributed grants amounting to £38,090 (2022: £30,718) which are analysed in note 3 of the accounts.

FINANCIAL REVIEW

All investments are held in the CBF Church of England Deposit Fund and are presently managed by CCLA Investment Management Limited.

Investment income in the year amounted to £47,518 (2022: £46,903) together with unrealised losses on investments of £30,415 (2022: unrealised losses of £17,211).

Designated funds

All general fund net income is allocated to the designated funds, School and Clergy. Schools have first call on the net income and must not receive more than four fifths and not less than three fifths. Clergy are to receive not more than two fifths and not less than one fifth of all net incoming resources. The proportion within the financial year is set out in note 6.

Reserves

The remaining funds (£1,630,614 as at 31 July 2023) are held to generate investment income which is then applied in accordance with the charity's objectives.

ON BEHALF OF THE TRUSTEES

JPM Chaffey

J Chaffey (Trustee)

DATE 11-12-23

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BAYNE BENEFACTION**

I report on the accounts of Bayne Benefaction ('the Trust') for the year ended 31 July 2023, which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

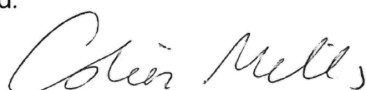
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Name of examiner: Colin Mills

Name of firm: Critchleys Audit LLP

Relevant professional body: Institute of Chartered Accountants in England and Wales

Address: Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP

Date: 12 December 2023

BAYNE BENEFACTION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted General Funds £	Designated Funds Schools £	Clergy £	Total 2023 £	Total 2022 £
INCOME FROM:						
Investments						
Dividends received	2b	47,518	-	-	47,518	46,565
Interest receivable	2b	<u>3,690</u>	<u>-</u>	<u>-</u>	<u>3,690</u>	<u>338</u>
Total income		<u>51,208</u>	<u>-</u>	<u>-</u>	<u>51,208</u>	<u>46,903</u>
EXPENDITURE ON:						
Charitable activities						
Grants to schools	3	-	22,740	-	22,740	25,300
Grants to clergy	3	-	-	15,350	15,350	5,418
Governance costs	4	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>2,838</u>
Total expenditure		<u>3,000</u>	<u>22,740</u>	<u>15,350</u>	<u>41,090</u>	<u>33,556</u>
Net income before investment gains		48,208	(22,740)	(15,350)	10,118	13,347
Gains/(losses) on investment assets	7	<u>(30,415)</u>	<u>-</u>	<u>-</u>	<u>(30,415)</u>	<u>(17,211)</u>
NET INCOME		17,793	(22,740)	(15,350)	(20,297)	(3,864)
TRANSFERS BETWEEN FUNDS	6	<u>(48,208)</u>	<u>28,925</u>	<u>19,283</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		(30,415)	6,185	3,933	(20,397)	(3,864)
BALANCES BROUGHT FORWARD		<u>1,630,614</u>	<u>149,478</u>	<u>43,080</u>	<u>1,823,172</u>	<u>1,827,036</u>
BALANCES CARRIED FORWARD		<u>1,600,199</u>	<u>155,663</u>	<u>47,013</u>	<u>1,802,875</u>	<u>1,823,172</u>

The notes on pages 6 to 8 form part of these accounts

BAYNE BENEFACTION

BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	7		1,664,191		1,694,606
CURRENT ASSETS					
CBF Church of England Deposit Fund		138,733		124,525	
Cash at bank		<u>1,451</u>		<u>5,379</u>	
		140,184		129,904	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(1,500)</u>		<u>(1,338)</u>	
NET CURRENT ASSETS			<u>138,684</u>		<u>128,566</u>
NET ASSETS			<u>1,802,875</u>		<u>1,823,172</u>
UNRESTRICTED FUNDS					
General funds			1,600,199		1,630,614
Designated: Schools			155,663		149,478
Clergy			<u>47,013</u>		<u>43,080</u>
			<u>1,802,875</u>		<u>1,823,172</u>

The notes on pages 6 to 8 form part of these accounts.

These accounts have been approved and authorised for issue by the Trustees on.....11-12-23

Signed on behalf of the Trustees

SPM Chaffey J Chaffey (Trustee)

BAYNE BENEFACTION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

1 GENERAL INFORMATION

Bayne Benefaction meets the definition of a public benefit entity under FRS 102. It is a UK unincorporated entity with its registered office at Church House Oxford, Kidlington, Oxford, OX5 1GF.

2 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts:

a) Basis of preparation

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Investments

In accordance with the SORP, investments are shown at market value. Investment income has been accounted for on a receivable basis. Unrealised and realised gains on investments are reflected through the statement of financial activities.

c) Grants

Grants are accounted for on a payable basis.

d) Fund accounting

General Funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity. Designated funds are unrestricted funds set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 6.

3 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTS

	2023 £	2022 £
Grants to Schools		
Oxford Diocesan Board of Education (ODBE)	17,490	15,300
Oxford Diocesan Schools Trust (ODST)	<u>5,250</u>	<u>10,000</u>
	<u>22,740</u>	<u>25,300</u>

Grants to Clergy in the year amounted to £5,350 (2022: £7,218 less a refund of £1,800). These were made to 10 (2022: 7) individuals.

BAYNE BENEFACTION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023 (CONTINUED)**

4 GOVERNANCE COSTS

	2023	2022
	£	£
Accountancy/independent examiners' fee	1,500	1,338
Secretary	<u>1,500</u>	<u>1,500</u>
	<u>3,000</u>	<u>2,838</u>

5 RELATED PARTY TRANSACTIONS, TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration or expenses in either year. There were no related party transactions in either year.

6 FUNDS OF THE CHARITY

The trust designates all its surplus income on the general fund to either School or Clergy funds. The ratio adopted was school three fifths and clergy two fifths.

TRANSFERS BETWEEN FUNDS

	2023	2022
	£	£
Unrestricted general funds net income before investment gains	<u>48,208</u>	<u>44,065</u>
Allocated		
Designated funds School	28,925	6,439
Designated funds Clergy	<u>19,283</u>	<u>17,626</u>

7 INVESTMENTS

	2023	2022
	£	£
Balance brought forward	1,694,606	1,711,817
Change in market value	<u>(30,415)</u>	<u>(17,211)</u>
	<u>1,664,191</u>	<u>1,694,606</u>

All investments were held in the CBF Church of England Investment Fund.

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals	<u>1,500</u>	<u>1,338</u>

BAYNE BENEFACTION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023 (CONTINUED)

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted General Funds £	Designated Funds £	Total £
2023			
Investments	1,600,199	63,992	1,664,191
Net current assets	<u>-</u>	<u>138,684</u>	<u>138,684</u>
	<u>1,600,199</u>	<u>202,676</u>	<u>1,802,875</u>
2022			
Investments	1,630,614	63,992	1,694,606
Net current assets	<u>-</u>	<u>128,566</u>	<u>128,566</u>
	<u>1,630,614</u>	<u>192,558</u>	<u>1,823,172</u>

BAYNE BENEFACTION

England & Wales - Charity number 203262

Accounts

BAYNE BENEFACTION
ACCOUNTS FOR THE YEAR
ENDED 31 JULY 2022

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Registered Charity No: 203262

**BAYNE BENEFACTION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	203262
Trustees:	J Chaffey S Croft G Elsmore J French M Percy (resigned 26 April 2022) S Pullin
Contact address:	Church House Oxford Kidlington Oxford OX5 1GF
Independent examiners:	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Investment managers:	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET

STRUCTURE, GOVERNANCE & MANAGEMENT

The charity is governed by the Will of the late Reverend de Vere Bayne as amended by a Scheme dated 31 May 1990. It is an unincorporated charity.

The trustees meet bi-annually to consider applications and distribute grants.

The Trustees consist of the individuals who occupy the following roles:

- The Very Reverend The Dean of Christ Church, Oxford.
- The Right Reverend The Lord Bishop of Oxford.
- The Venerable Archdeacons of Berkshire, Buckingham, Dorchester and Oxford.

The trustees are serviced by a Secretary who collects applications and processes them in readiness for consideration.

OBJECTIVES AND ACTIVITIES

The objects of the charity, which are for the public benefit, are to support Clergy and Church Schools (except for school buildings) in the Diocese of Oxford.

The policies of the charity are:

- To invite applications from Clergy for grants to enable them to undertake further study.
- To support those Clergy who are in financial need.
- To uphold and enhance the teaching of religious education in Church Schools through the provision of resources, in-service training for teachers, governors and others who work in the schools.
- To maintain Diocesan links with all Diocesan Schools & support the work of the Diocesan staff within them.
- To support the work of Religious Education through the provision of resources in Religious Education Resource Centres in the Diocese.

BAYNE BENEFACTION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2022 (CONTINUED)

Public benefit

The Trustees have complied with the duty within the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The trustees distributed grants amounting to £30,718 (2021: £40,384) which are analysed in note 3 of the accounts.

FINANCIAL REVIEW

All investments are held in the CBF Church of England Deposit Fund and are presently managed by CCLA Investment Management Limited.

Investment income in the year amounted to £46,903 (2021: £45,245) together with unrealised losses on investments of £17,211 (2021: unrealised gains of £238,751).

Designated funds

All general fund net income is allocated to the designated funds, School and Clergy. Schools have first call on the net income and must not receive more than four fifths and not less than three fifths. Clergy are to receive not more than two fifths and not less than one fifth of all net incoming resources. The proportion within the financial year is set out in note 6.

Reserves

The remaining funds (£1,630,614 as at 31 July 2022) are held to generate investment income which is then applied in accordance with the charity's objectives.

ON BEHALF OF THE TRUSTEES

SPM Chaffey

DATE *01 Dec 22*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BAYNE BENEFACTION**

I report on the accounts of Bayne Benefaction ('the Trust') for the year ended 31 July 2022, which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

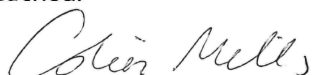
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Name of examiner: Colin Mills

Name of firm: Critchleys Audit LLP

Relevant professional body: Institute of Chartered Accountants in England and Wales

Address: Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP

Date: 2 December 2022

BAYNE BENEFACTION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted General Funds £	Designated Funds Schools £	Clergy £	Total 2022 £	Total 2021 £
INCOME FROM:						
Investments						
Dividends received	2b	46,565	-	-	46,565	45,034
Interest receivable	2b	<u>338</u>	<u>-</u>	<u>-</u>	<u>338</u>	<u>211</u>
Total income		<u>46,903</u>	<u>-</u>	<u>-</u>	<u>46,903</u>	<u>45,245</u>
EXPENDITURE ON:						
Charitable activities						
Grants to schools	3	-	25,300	-	25,300	20,850
Grants to clergy	3	-	-	5,418	5,418	19,534
Governance costs	4	<u>2,838</u>	<u>-</u>	<u>-</u>	<u>2,838</u>	<u>2,760</u>
Total expenditure		<u>2,838</u>	<u>25,300</u>	<u>5,418</u>	<u>33,556</u>	<u>43,144</u>
Net income before investment gains		44,065	(25,300)	(5,418)	13,347	2,101
Gains/(losses) on investment assets	7	<u>(17,211)</u>	<u>-</u>	<u>-</u>	<u>(17,211)</u>	<u>238,751</u>
NET INCOME		26,854	(25,300)	(5,418)	(3,864)	240,852
TRANSFERS BETWEEN FUNDS	6	<u>(44,065)</u>	<u>26,439</u>	<u>17,626</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		(17,211)	1,139	12,208	(3,864)	240,852
BALANCES BROUGHT FORWARD		<u>1,647,825</u>	<u>148,339</u>	<u>30,872</u>	<u>1,827,036</u>	<u>1,586,184</u>
BALANCES CARRIED FORWARD		<u>1,630,614</u>	<u>149,478</u>	<u>43,080</u>	<u>1,823,172</u>	<u>1,827,036</u>

The notes on pages 6 to 8 form part of these accounts

BAYNE BENEFACTION

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Investments	7	1,694,606	1,711,817
CURRENT ASSETS			
CBF Church of England Deposit Fund		124,525	109,622
Cash at bank		<u>5,379</u>	<u>6,857</u>
		129,904	116,479
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(1,338)</u>	<u>(1,260)</u>
NET CURRENT ASSETS		<u>128,566</u>	<u>115,219</u>
NET ASSETS		<u>1,823,172</u>	<u>1,872,036</u>
UNRESTRICTED FUNDS			
General funds		1,630,614	1,647,825
Designated: Schools		149,478	148,339
Clergy		<u>43,080</u>	<u>30,872</u>
		<u>1,823,172</u>	<u>1,827,036</u>

The notes on pages 6 to 8 form part of these accounts.

These accounts have been approved and authorised for issue by the Trustees on 01 Dec 22

Signed on behalf of the Trustees SPM Chaffey

BAYNE BENEFACTION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

1 GENERAL INFORMATION

Bayne Benefaction meets the definition of a public benefit entity under FRS 102. It is a UK unincorporated entity with its registered office at Church House Oxford, Kidlington, Oxford, OX5 1GF.

2 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts:

a) Basis of preparation

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Investments

In accordance with the SORP, investments are shown at market value. Investment income has been accounted for on a receivable basis. Unrealised and realised gains on investments are reflected through the statement of financial activities.

c) Grants

Grants are accounted for on a payable basis.

d) Fund accounting

General Funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity. Designated funds are unrestricted funds set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 6.

3 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTS

	2022	2021
	£	£
Grants to Schools		
Oxford Diocesan Board of Education (ODBE)	15,300	13,900
Oxford Diocesan Schools Trust (ODST)	<u>10,000</u>	<u>6,950</u>
	<u>25,300</u>	<u>20,850</u>

Grants to Clergy in the year amounted to £7,218 less a refund of £1,800 (2021: £20,034 less a refund of £500). These were made to 7 (2021: 11) individuals.

BAYNE BENEFACTION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022 (CONTINUED)**

4 GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy/independent examiners' fee	1,338	1,260
Secretary	<u>1,500</u>	<u>1,500</u>
	<u>2,838</u>	<u>2,760</u>

5 RELATED PARTY TRANSACTIONS, TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration or expenses in either year. There were no related party transactions in either year

6 FUNDS OF THE CHARITY

The trust designates all its surplus income on the general fund to either School or Clergy funds. The ratio adopted was school three fifths and clergy two fifths.

TRANSFERS BETWEEN FUNDS

	2022	2021
	£	£
Unrestricted general funds net income before investment gains	<u>44,065</u>	<u>42,485</u>
Allocated		
Designated funds School	26,439	25,491
Designated funds Clergy	<u>17,626</u>	<u>16,994</u>

7 INVESTMENTS

	2022	2021
	£	£
Balance brought forward	1,711,817	1,473,066
Change in market value	<u>(17,211)</u>	<u>238,751</u>
	<u>1,694,606</u>	<u>1,711,817</u>

All investments were held in the CBF Church of England Investment Fund.

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	<u>1,338</u>	<u>1,260</u>

BAYNE BENEFACATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022 (CONTINUED)**

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted General Funds £	Design- ated Funds £	Total £
2022			
Investments	1,630,614	63,992	1,694,606
Net current assets	<u>-</u>	<u>128,566</u>	<u>128,566</u>
	<u>1,630,614</u>	<u>192,558</u>	<u>1,823,172</u>
2021			
Investments	1,647,825	63,992	1,711,817
Net current assets	<u>-</u>	<u>115,219</u>	<u>115,219</u>
	<u>1,647,825</u>	<u>179,211</u>	<u>1,827,036</u>

BAYNE BENEFACTION

England & Wales - Charity number 203262

Accounts

BAYNE BENEFACTION
ACCOUNTS FOR THE YEAR
ENDED 31 JULY 2021

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Registered Charity No: 203262

**BAYNE BENEFACTION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	203262
Trustees:	The Very Reverend The Dean of Christ Church, Oxford. The Right Reverend The Lord Bishop of Oxford. The Venerable Archdeacons of Berkshire, Buckingham, Dorchester and Oxford.
Contact address:	Church House Oxford Kidlington Oxford OX5 1GF
Independent examiners:	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Investment managers:	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET

STRUCTURE, GOVERNANCE & MANAGEMENT

The charity is governed by the Will of the late Reverend de Vere Bayne as amended by a Scheme dated 31 May 1990. It is an unincorporated charity.

The trustees meet bi-annually to consider applications and distribute grants.

The trustees are serviced by a Secretary who collects applications and processes them in readiness for consideration.

OBJECTIVES AND ACTIVITIES

The objects of the charity, which are for the public benefit, are to support Clergy and Church Schools (except for school buildings) in the Diocese of Oxford.

The policies of the charity are:

- To invite applications from Clergy for grants to enable them to undertake further study.
- To support those Clergy who are in financial need.
- To uphold and enhance the teaching of religious education in Church Schools through the provision of resources, in-service training for teachers, governors and others who work in the schools.
- To maintain Diocesan links with all Diocesan Schools & support the work of the Diocesan staff within them.
- To support the work of Religious Education through the provision of resources in Religious Education Resource Centres in the Diocese.

Public benefit

The Trustees have complied with the duty within the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

BAYNE BENEFACTION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2021 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE

The trustees distributed grants amounting to £40,384 (2020: £21,807) which are analysed in note 3 of the accounts.

FINANCIAL REVIEW

All investments are held in the CBF Church of England Deposit Fund and are presently managed by CCLA Investment Management Limited.

Investment income in the year amounted to £45,245 (2020: £44,084) together with realised and unrealised gains on investments of £238,751 (2020: £25,578).

Designated funds

All general fund net income is allocated to the designated funds, School and Clergy. Schools have first call on the net income and must not receive more than four fifths and not less than three fifths. Clergy are to receive not more than two fifths and not less than one fifth of all net incoming resources. The proportion within the financial year is set out in note 6.

Reserves

The remaining funds (£1,647,825 as at 31 July 2021) are held to generate investment income which is then applied in accordance with the charity's objectives.

ON BEHALF OF THE TRUSTEES

SPM Chaffey

DATE *15 Dec 21*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BAYNE BENEFACTION**

I report on the accounts of Bayne Benefaction ('the Trust') for the year ended 31 July 2021, which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name of examiner: Colin Mills

Name of firm: Critchleys Audit LLP

Relevant professional body: Institute of Chartered Accountants in England and Wales

Address: Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP

Date:

BAYNE BENEFACTION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted General Funds £	Designated Funds Schools £	Clergy £	Total 2021 £	Total 2020 £
INCOME FROM:						
Investments						
Dividends received	2b	45,034	-	-	45,034	43,481
Interest receivable	2b	<u>211</u>	<u>-</u>	<u>-</u>	<u>211</u>	<u>603</u>
Total income		<u>45,245</u>	<u>-</u>	<u>-</u>	<u>45,245</u>	<u>44,084</u>
EXPENDITURE ON:						
Charitable activities						
Grants to schools	3	-	20,850		20,850	-
Grants to clergy	3	-		19,534	19,534	21,807
Governance costs	4	<u>2,760</u>	<u>-</u>	<u>-</u>	<u>2,760</u>	<u>2,200</u>
Total expenditure		<u>2,760</u>	<u>20,850</u>	<u>19,534</u>	<u>43,144</u>	<u>24,007</u>
Net income before investment gains		42,485	(20,850)	(19,534)	2,101	20,077
Gains/(losses) on investment assets	7	<u>238,751</u>	<u>-</u>	<u>-</u>	<u>238,751</u>	<u>25,578</u>
NET INCOME		281,236	(20,850)	(19,534)	240,852	45,655
TRANSFERS BETWEEN FUNDS						
	6	<u>(42,485)</u>	<u>25,491</u>	<u>16,994</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		238,751	4,641	(2,540)	240,852	45,655
BALANCES BROUGHT FORWARD		<u>1,409,074</u>	<u>143,698</u>	<u>33,412</u>	<u>1,586,184</u>	<u>1,540,529</u>
BALANCES CARRIED FORWARD		<u>1,647,825</u>	<u>148,339</u>	<u>30,872</u>	<u>1,827,036</u>	<u>1,586,184</u>

The notes on pages 6 to 8 form part of these accounts

BAYNE BENEFACTION

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	7		1,711,817		1,473,066
CURRENT ASSETS					
CBF Church of England Deposit Fund		109,622		113,377	
Cash at bank		<u>6,857</u>		<u>941</u>	
		116,479		114,318	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(1,260)</u>		<u>(1,200)</u>	
NET CURRENT ASSETS			<u>115,219</u>		<u>113,118</u>
NET ASSETS			<u>1,827,036</u>		<u>1,586,184</u>
UNRESTRICTED FUNDS					
General funds			1,647,825		1,409,074
Designated: Schools			148,339		143,698
Clergy			<u>30,872</u>		<u>33,412</u>
			<u>1,827,036</u>		<u>1,586,184</u>

The notes on pages 6 to 8 form part of these accounts.

These accounts have been approved and authorised for issue by the Trustees on.....15-12-2021

Signed on behalf of the Trustees JPM Chaffey

BAYNE BENEFACTION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

1 GENERAL INFORMATION

Bayne Benefaction meets the definition of a public benefit entity under FRS 102. It is a UK unincorporated entity with its registered office now being at Church House Oxford, Kidlington, Oxford, OX5 1GF.

2 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts:

a) Basis of preparation

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Investments

In accordance with the SORP, investments are shown at market value. Investment income has been accounted for on a receivable basis. Unrealised and realised gains on investments are reflected through the statement of financial activities.

c) Grants

Grants are accounted for on a payable basis.

d) Fund accounting

General Funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity. Designated funds are unrestricted funds set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 6.

3 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTS

	2021	2020
	£	£
Grants to Schools		
Oxford Diocesan Board of Education (ODBE)	13,900	-
Oxford Diocesan Schools Trust (ODST)	<u>6,950</u>	<u>-</u>
	<u>20,850</u>	<u>-</u>

Grants to Clergy in the year amounted to £20,034 (2020: £21,807 less a refund of £500 (2020: £nil)). These were made 11 (2020: 14) individuals.

BAYNE BENEFACTION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021 (CONTINUED)**

4 GOVERNANCE COSTS

	2021 £	2020 £
Accountancy/independent examiners' fee	1,260	1,200
Secretary	<u>1,500</u>	<u>1,000</u>
	<u>2,760</u>	<u>2,200</u>

5 RELATED PARTY TRANSACTIONS, TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration or expenses in either year. There were no related party transactions in either year

6 FUNDS OF THE CHARITY

The trust designates all its surplus income on the general fund to either School or Clergy funds. The ratio adopted was school three fifths and clergy two fifths.

TRANSFERS BETWEEN FUNDS

	2021 £	2020 £
Unrestricted general funds net income before investment gains	<u>42,485</u>	<u>41,884</u>
Allocated		
Designated funds School	25,491	25,130
Designated funds Clergy	<u>16,994</u>	<u>16,754</u>

7 INVESTMENTS

	2021 £	2020 £
Balance brought forward	1,473,066	1,447,488
Change in market value	<u>238,751</u>	<u>25,578</u>
	<u>1,711,817</u>	<u>1,473,066</u>

All investments were held in the CBF Church of England Investment Fund.

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	<u>1,260</u>	<u>1,200</u>

BAYNE BENEFACTION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021 (CONTINUED)**

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted General Funds £	Design- ated Funds £	Total £
2021			
Investments	1,647,825	63,992	1,711,817
Net current assets	<u>-</u>	<u>115,219</u>	<u>115,219</u>
	<u><u>1,647,825</u></u>	<u><u>179,211</u></u>	<u><u>1,827,036</u></u>
2020			
Investments	1,409,074	63,992	1,473,066
Net current assets	<u>-</u>	<u>113,118</u>	<u>113,118</u>
	<u><u>1,409,074</u></u>	<u><u>177,110</u></u>	<u><u>1,586,184</u></u>

