

# JAMES RAVENSCROFT CHARITY

England & Wales · Charity number 212214

## Details

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**Other names** JAMES RAVENSCROFT'S CHARITY, BARNET CHANCEL ESTATE

**Status** Registered

**Legal form** Other

**Registered** 1962-11-28

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

## Contact

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**Address** Church House  
2 Wood Street  
Barnet  
Hertfordshire  
EN5 4BW

**Phone** 020 8447 0350

**Email** [baker.nigel@talk21.com](mailto:baker.nigel@talk21.com)

## Activities

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**Objects:** REPAIR AND MAINTENANCE OF A TOMB WITHIN THE CHURCH. REPAIR AND MAINTENANCE OF THE PARISH CHURCH. RESIDUE OF INCOME TO BE APPLIED IN THE ERECTION AND REPAIR OF PLACES OF WORSHIP; NEW OR ADDITIONAL BURIAL GROUNDS; MAINTENANCE AND REPAIR OF MISSION HALLS IN THE PARISH OF CHIPPING BARNET. (FOR DETAILS SEE CLAUSES 28-31 OF SCHEME)

**Activities:** THE CHARITY EXISTS TO MAKE PAYMENTS TO THE CHURCH OF ST JOHN THE BAPTIST, CHIPPING BARNET, FOR ANY CHARGES PROPERLY INCURRED BY THEM IN THE MAINTENANCE OF THE FABRIC AND FURNITURE OF THE CHURCH. THE AREAS AND PRIORITIES FOR WHICH PAYMENTS MAY BE MADE ARE CLEARLY DEFINED. IF ADDITIONAL FUNDS ARE AVAILABLE, THE FOUR OTHER NEIGHBOURING CHURCHES MAY APPLY FOR GRANTS AS DEFINED IN THE SCHEME.

## Classification

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

## Geography

- **Area of benefit:** ANCIENT PARISH OF CHIPPING BARNET
- Barnet

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£37,224	£45,652	-	-
2023-12-31	£38,019	£70,052	-	-
2022-12-31	£42,742	£50,192	-	-
2021-12-31	£44,179	£41,422	-	-
2020-12-31	£44,287	£37,043	-	-

## Trustees

Name	Role	Appointed
<b>EWAN J S FRASER</b>	Chair	2018-03-15
Anthony Richard Long		2016-03-16
Archdeacon of Herford		2016-12-16
Averill Susan Lovatt		2024-05-02
Bruce Stringer		2023-05-04
David Alan Saunders		2018-08-18
ELAINE BARBARA NICHOLSON		2024-05-02
JOHN HAY		2019-06-19
MRS KATHERNE BAKER		2016-08-13
NIGEL BAKER		2018-09-20
Raghwan PULLENAYEGUM		2017-09-10
Revd Samuel James Thomas Rossiter		2021-12-10
Rosemary Margaret Watkins		2024-06-20
Simon David Vincent		2024-06-20
Team Rector Tristan David Chapman Revd		2021-09-15

**JAMES RAVESCROFT CHARITY**

England & Wales - Charity number 212214

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
JAMES RAVENSCROFT CHARITY**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

**JAMES RAVENSCROFT CHARITY**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **JAMES RAVENSCROFT CHARITY**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Ex-officio Trustees**

Team Rector & Team Vicar of St Mark's & St Stephen's and Assistant Area Dean  
- Revd. Tristian Chapman  
The Churchwardens of St. John the Baptist Chipping Barnet.  
- Mrs. E. B. Nicholson  
- Mrs. A. S. Lovatt  
The Archdeacon of Hertford  
- The Ven. J. Mackenzie  
The Area Dean of Barnet  
- Revd. Cannon Laura Hewitt

#### **Representative Trustees**

Representing DCC of St John the Baptist Chipping Barnet.  
- Mrs. K.L. Baker  
Representing DCC of St Peter, Arkley  
- Mrs. R. Watkins  
Representing DCC of St Stephen, Bells Hill, Barnet.  
- Mr. R. Kemp  
Representing DCC of St Mark, Barnet Vale.  
- Mr. J. Hay  
Representing PCC of Holy Trinity, Lyonsdown.  
- Mr. S. Vincent

#### **Co-optative Trustees**

Dr. E.J.S. Fraser (Chairman)  
Team Vicar of St. John the Baptist Chipping Barnet.  
- Fr S.B.S. Rossiter-Peters  
Mr. N. Baker  
Mr. A.R. Long  
Mr. P. Pullenayegum  
Mr. D. A. Saunders  
Mr B. Stringer

#### **Principal address**

The Parish Office  
Church House  
2 Wood Street  
Barnet  
EN5 4BW

#### **Registered Charity Number**

212214

#### **Independent Examiner**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

**JAMES RAVENSCROFT CHARITY**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Banker**

National Westminster Bank PLC  
Barnet  
Herts  
EN5 5FF

## **JAMES RAVENSCROFT CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

##### **Requirements of the governing document:**

The Scheme of the Charity Commissioners dated 29th June 1934 requires the income to be applied as follows:

- (i) in meeting the administration cost of the Charity.
- (ii) in setting aside not less than £150 pa to an Extraordinary Repair Fund until the mean market price of the investments of the Fund reaches £10,000 at 1934 values. The Trustees' policy has been to set aside the sum of £6,000 each year to that Fund. Based on general price increases £10,000 at 1934 values is currently equivalent to approximately £782,543 (2023: £757,666).
- (iii) in the repair and maintenance of the tomb and monument of Thomas Ravenscroft and his wife Thomasina Ravenscroft.
- (iv) generally in the repair and maintenance of St John the Baptist, Chipping Barnet and "of the fabric of places of worship of the Church of England in the Ancient Parish of Chipping Barnet". The amount transferred to the fund from the general fund for 2024 was £150 (2023: £150).

##### **Public benefit**

The Trustees are aware of the Charity Commission's guidance on public benefit generally and with specific reference to guidance on "The Advancement of Religion for the Public Benefit" and have regard to it in the administration of the Charity. The Trustees believe that the Charity provides benefit to the public by providing resources and facilities to enable the Churches referred to above to provide places for public worship, pastoral care and spiritual, moral and intellectual development, both for their congregations and for anyone else who wishes to benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trustees consider the Charity has met its objectives and is well able to meet its expected charitable obligations for the foreseeable future.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Charity as shown by these financial statements.

#### **FINANCIAL REVIEW**

##### **Review of the year**

The total income for 2024 was £37,224, compared with £38,019 in 2023. From the income grants totalling £30,709 (2023: £60,235) were authorised and made. In addition a transfer of £150 (2023: £150) was made to the Extraordinary Repair Fund from the accumulated unrestricted income fund. Governance costs amounted to £3,648 (2023: £3,480). Full details of the Incoming Resources and Resources Expended are set out in the Statement of Financial Activities on page 6. Details of the investment of the funds are set out in the notes to the accounts.

##### **Investment policy and objectives**

There are no specific restrictions on the Trustees' powers of investment other than those provided by the Trustee Act 2000. The Funds are invested to provide both income and capital growth. The investments are managed on a discretionary basis by Brewin Dolphin Stockbrokers and are held by them as nominees for James Ravenscroft Charity. The Extraordinary Repair Fund has now been re-invested in the stock market whereby the income is automatically reinvested within the fund. The income on these investments in the year was £9,381 (2023: £9,505).

##### **Reserves policy**

The Charity substantially expends all income as required by the governing document and apart from the Extraordinary Repair Fund retains no reserves.

# JAMES RAVENSCROFT CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

### FINANCIAL REVIEW

#### Funds in deficit

There were no funds that were in deficit during the year.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document and Constitution:

The Charity of James Ravenscroft, in the Ancient Parish of Chipping Barnet in the County of Hertford was founded by an Indenture dated 28th April 1679 and is now regulated by a Scheme of the Charity Commissioners dated 29th June 1934 as amended by Orders dated 13th May 1960, 25th August 1964 and 14th March 1985. The Charity is unincorporated. In a resolution dated 11 June 2012, the Trustees updated the wording in the Scheme on the qualifications for Trustee membership and the definition of the Ancient Parish of Chipping Barnet. The resolution includes a more concise definition of the charges properly incurred which qualify for grants from the Trustees. A power to amend or vary the principal Scheme with the authority of the Charity Commission was also included.

#### Recruitment and appointment of new trustees

New Trustees are appointed by resolution of the existing Trustees or by nomination by the appropriate Church Council in relation to the appointment of the Representative Trustees shown in (b) above. There are no powers in the governing documents for other persons or bodies to appoint Trustees.

#### Organisational structure

The Charity is managed by the Trustees who meet four times each year to review the finances of the Charity and to consider applications for grants within the terms of the governing document.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees reviewed the major risks that the Charity faces and consider that systems and procedures have been established which satisfactorily mitigate these risks. The risks primarily relate to the Charity's investments and income therefrom.

Approved by order of the board of trustees on 21st April 2025..... and signed on its behalf by:

  
.....  
Dr E J S Fraser - Chairman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JAMES RAVENSCROFT CHARITY**

**Independent examiner's report to the trustees of James Ravenscroft Charity**

I report to the charity trustees on my examination of the accounts of James Ravenscroft Charity (the Trust) for the year ended 31 December 2024.

**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').

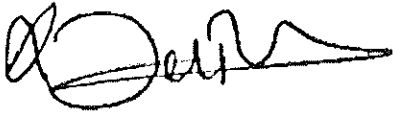
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Alfonso Del Basso - FCCA

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

Date: 21-04-2025

**JAMES RAVENSCROFT CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Investment income	2	<u>27,843</u>	<u>9,381</u>	<u>-</u>	<u>37,224</u>	<u>38,019</u>
<b>EXPENDITURE ON</b>						
Raising funds	3	11,295	-	-	11,295	6,337
<b>Charitable activities</b>						
St John the Baptist DCC		26,809	-	-	26,809	57,476
St Stephen's DCC		1,200	-	-	1,200	-
St Peter's DCC		500	-	-	500	315
Holy Trinity PCC		1,200	-	-	1,200	-
St Mark's DCC		1,000	-	-	1,000	2,444
Other		<u>3,648</u>	<u>-</u>	<u>-</u>	<u>3,648</u>	<u>3,480</u>
<b>Total</b>		<u>45,652</u>	<u>-</u>	<u>-</u>	<u>45,652</u>	<u>70,052</u>
Net gains on investments		<u>-</u>	<u>19,941</u>	<u>71,176</u>	<u>91,117</u>	<u>50,610</u>
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	13	(17,809)	29,322	71,176	82,689	18,577
		<u>(19,336)</u>	<u>(9,382)</u>	<u>28,718</u>	<u>-</u>	<u>-</u>
Net movement in funds		(37,145)	19,940	99,894	82,689	18,577
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		42,384	334,362	951,356	1,328,102	1,309,525
<b>TOTAL FUNDS CARRIED FORWARD</b>						
		<u>5,239</u>	<u>354,302</u>	<u>1,051,250</u>	<u>1,410,791</u>	<u>1,328,102</u>


The notes form part of these financial statements

**JAMES RAVENSCROFT CHARITY**

**BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Investments	10	-	354,452	1,051,250	1,405,702	1,285,868
<b>CURRENT ASSETS</b>						
Debtors	11	-	-	-	-	30,000
Cash at bank and in hand		<u>7,329</u>	<u>-</u>	<u>-</u>	<u>7,329</u>	<u>14,284</u>
		7,329	-	-	7,329	44,284
<b>CREDITORS</b>						
Amounts falling due within one year	12	<u>(2,090)</u>	<u>(150)</u>	<u>-</u>	<u>(2,240)</u>	<u>(2,050)</u>
<b>NET CURRENT ASSETS</b>		<u>5,239</u>	<u>(150)</u>	<u>-</u>	<u>5,089</u>	<u>42,234</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,239</u>	<u>354,302</u>	<u>1,051,250</u>	<u>1,410,791</u>	<u>1,328,102</u>
<b>NET ASSETS</b>		<u><u>5,239</u></u>	<u><u>354,302</u></u>	<u><u>1,051,250</u></u>	<u><u>1,410,791</u></u>	<u><u>1,328,102</u></u>
<b>FUNDS</b>						
Unrestricted funds:	13					
General fund					5,239	42,384
Restricted funds:						
Restricted fund					354,302	334,362
Endowment funds:						
Capital endowment					<u>1,051,250</u>	<u>951,356</u>
<b>TOTAL FUNDS</b>					<u><u>1,410,791</u></u>	<u><u>1,328,102</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~21st April 2025~~ and were signed on its behalf by:



Dr E J S Fraser - Chairman - Trustee



Mr N Baker - Vice Chairman - Trustee

The notes form part of these financial statements

## JAMES RAVENSCROFT CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Legal status of the charity**

The Charity is unincorporated and is formed by an indenture dated 28th April 1679. Further details are noted within report of trustees on page 3 of these accounts.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

The charitable activities relate to grants paid to various churches as noted under note 4 to these accounts.

##### **Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purpose.

**Grants payable**

Grants payable are made by the Charity to provide funds for the repair and maintenance of St John the Baptist, St Stephen's, St Peter's, St Mark's, Holy Trinity and of other places of worship in the Ancient Parish of Chipping Barnet on the submission and approval of their claims.

**Fixed Asset Investments**

Investments are shown in the Balance Sheet at quoted market value at the year end.

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Fixed asset investments income	<u>37,224</u>	<u>38,019</u>

**3. RAISING FUNDS**

	2024	2023
	£	£
Investment management costs		
Portfolio management	9,119	7,875
Administrative expenses	<u>3,005</u>	<u>(185)</u>
	<u>12,124</u>	<u>7,690</u>

**4. GRANTS PAYABLE**

	2024	2023
	£	£
St John the Baptist DCC	26,809	57,476
St Stephen's DCC	1,200	-
St Peter's DCC	500	315
Holy Trinity PCC	1,200	-
St Mark's DCC	<u>1,000</u>	<u>2,444</u>
	<u>30,709</u>	<u>60,235</u>

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Grant for repairs & maintenance of places of worship in Ancient Parish of Chipping Barnet	<u>30,709</u>	<u>60,235</u>

**5. SUPPORT COSTS**

Other resources expended

Governance  
costs  
£  
3,648

The independent examiner's fees of £2,090 (2023: £1,900) includes a fee of £990 (2023: £900) relating to accountancy services.

Support costs, included in the above, are as follows:

	2024	2023
	Other resources expended £	Total activities £
Wages	1,558	1,580
Independent Examiner's fees	<u>2,090</u>	<u>1,900</u>
	<u>3,648</u>	<u>3,480</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**7. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	<u>1,558</u>	<u>1,580</u>
	<u>1,558</u>	<u>1,580</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	<u>28,514</u>	<u>9,505</u>	<u>-</u>	<u>38,019</u>
<b>EXPENDITURE ON</b>				
Raising funds	6,337	-	-	6,337
<b>Charitable activities</b>				
St John the Baptist DCC	57,476	-	-	57,476
St Peter's DCC	315	-	-	315
St Mark's DCC	2,444	-	-	2,444
Other	<u>3,480</u>	<u>-</u>	<u>-</u>	<u>3,480</u>
<b>Total</b>	<u>70,052</u>	<u>-</u>	<u>-</u>	<u>70,052</u>
Net gains on investments	<u>-</u>	<u>3,924</u>	<u>46,686</u>	<u>50,610</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(41,538)</b>	<b>13,429</b>	<b>46,686</b>	<b>18,577</b>
Transfers between funds	<u>62,084</u>	<u>(9,504)</u>	<u>(52,580)</u>	<u>-</u>
Net movement in funds	20,546	3,925	(5,894)	18,577
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>21,838</u>	<u>330,437</u>	<u>957,250</u>	<u>1,309,525</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>42,384</u></u>	<u><u>334,362</u></u>	<u><u>951,356</u></u>	<u><u>1,328,102</u></u>

**9. MATERIAL ITEMS ON SOFA**

The net gains/(loss) on investments are noted as below:

	2024 £	2023 £
Unrealised gains/(loss) on fair value changes	11,353	34,913
Realised gains/ (loss) on disposals of investments	<u>79,702</u>	<u>15,698</u>
Net gain/ (loss) on investments	<u><u>91,055</u></u>	<u><u>50,610</u></u>

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. FIXED ASSET INVESTMENTS**

	Capital endowment fund £	Extraordinary repair fund £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2024	951,356	334,512	1,285,868
Additions	393,664	-	393,664
Disposals	(353,592)	-	(353,592)
Revaluations	<u>59,822</u>	<u>19,940</u>	<u>79,762</u>
At 31 December 2024	<u>1,051,250</u>	<u>354,452</u>	<u>1,405,702</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>1,051,250</u>	<u>354,452</u>	<u>1,405,702</u>
At 31 December 2023	<u>951,356</u>	<u>334,512</u>	<u>1,285,868</u>

Fixed asset investments comprise of shares in FTSE100 companies. There were no investment assets outside the UK.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	<u>-</u>	<u>30,000</u>

Prior Years other debtors relate to loan to St John the Baptist DCC for the boiler replacement representing half of the total cost.

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

	2024 £	2023 £
Accruals and deferred income	190	-
Accrued expenses	<u>2,050</u>	<u>2,050</u>
	<u>2,240</u>	<u>2,050</u>

The other creditors are entirely related to unrestricted funds, except £150 which relates to late transfer of money into Extraordinary Repair Fund.

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**13. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	42,384	(17,809)	(19,336)	5,239
<b>Restricted funds</b>				
Restricted fund	334,362	29,322	(9,382)	354,302
<b>Endowment funds</b>				
Capital endowment	951,356	71,176	28,718	1,051,250
<b>TOTAL FUNDS</b>	<u>1,328,102</u>	<u>82,689</u>	<u>-</u>	<u>1,410,791</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	27,843	(45,652)	-	(17,809)
<b>Restricted funds</b>				
Restricted fund	9,381	-	19,941	29,322
<b>Endowment funds</b>				
Capital endowment	-	-	71,176	71,176
<b>TOTAL FUNDS</b>	<u>37,224</u>	<u>(45,652)</u>	<u>91,117</u>	<u>82,689</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	21,838	(41,538)	62,084	42,384
<b>Restricted funds</b>				
Restricted fund	330,437	13,429	(9,504)	334,362
<b>Endowment funds</b>				
Capital endowment	957,250	46,686	(52,580)	951,356
<b>TOTAL FUNDS</b>	<u>1,309,525</u>	<u>18,577</u>	<u>-</u>	<u>1,328,102</u>

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	28,514	(70,052)	-	(41,538)
<b>Restricted funds</b>				
Restricted fund	9,505	-	3,924	13,429
<b>Endowment funds</b>				
Capital endowment	-	-	46,686	46,686
<b>TOTAL FUNDS</b>	<u>38,019</u>	<u>(70,052)</u>	<u>50,610</u>	<u>18,577</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	21,838	(59,347)	42,748	5,239
<b>Restricted funds</b>				
Restricted fund	330,437	42,751	(18,886)	354,302
<b>Endowment funds</b>				
Capital endowment	957,250	117,862	(23,862)	1,051,250
<b>TOTAL FUNDS</b>	<u>1,309,525</u>	<u>101,266</u>	<u>-</u>	<u>1,410,791</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	56,357	(115,704)	-	(59,347)
<b>Restricted funds</b>				
Restricted fund	18,886	-	23,865	42,751
<b>Endowment funds</b>				
Capital endowment	-	-	117,862	117,862
<b>TOTAL FUNDS</b>	<u>75,243</u>	<u>(115,704)</u>	<u>141,727</u>	<u>101,266</u>

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**13. MOVEMENT IN FUNDS - continued**

**Capital Funds**

Capital Endowment:

This represents the original capital endowment of the Charity.

**Unrestricted Income Funds**

Accumulation of Income Fund:

This consists of the accumulated income of the Charity.

**Restricted Income Funds**

Extraordinary Repair Fund:

This was established in accordance with the Scheme of the Charity Commissioners of 29th June 1934 which required "a fund for the extraordinary repair, improvement, or rebuilding of the Parish Church of St John the Baptist, Chipping Barnet" to be provided and maintained. The fund is invested within Brewin Dolphin.

**14. CONTINGENT LIABILITIES**

There were no contingent liabilities at the beginning or end of the year.

**15. RELATED PARTY DISCLOSURES**

During the year sum of £1,558 was paid to the Treasurer of St John the Baptist in respect of acting as Clerk to the Charity.

**16. SUMMARY OF RESTRICTED INCOME FOR THE YEAR**

The Extraordinary Repair Fund, which was previously invested in the accumulation units, has now been re-invested by the trustees with Brewin Dolphin since 2015.

The restricted income from the Extraordinary Repair Fund during the year was £9,382 (2023: £9,504).

**17. PUBLIC BENEFIT ENTITY**

The charity is a public benefit entity whose primary objective is to provide services for the general public or social benefit. These services take the form of providing grants to maintain places of worship of the Church of England in the Ancient Parish of Chipping Barnet.

**JAMES RAVESCROFT CHARITY**

England & Wales - Charity number 212214

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# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
JAMES RAVENSCROFT CHARITY

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

**JAMES RAVENSCROFT CHARITY**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **JAMES RAVENSCROFT CHARITY**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Ex-officio Trustees**

Team Rector & Team Vicar of St Mark's & St Stephen's and Assistant Area Dean

- Revd. Tristian Chapman

The Churchwardens of St. John the Baptist Chipping Barnet.

- Mr. S. L. Cracknell

- Mr. B Stringer

The Archdeacon of Hertford

- The Ven. J. Mackenzie

The Area Dean of Barnet

- Revd. Cannon Laura Hewitt

#### **Representative Trustees**

Representing DCC of St John the Baptist Chipping Barnet.

- Mrs. K.L. Baker

Representing DCC of St Peter, Arkley

- Mrs. Gillian Del Bravo

Representing DCC of St Stephen, Bells Hill, Barnet.

- Mr. R. Kemp

Representing DCC of St Mark, Barnet Vale.

- Mr. J. Hay

Representing PCC of Holy Trinity, Lyonsdown.

- Vacant

#### **Co-optative Trustees**

Dr. E.J.S. Fraser (Chairman)

Team Vicar of St. John the Baptist Chipping Barnet.

- Fr S.B.S. Rossiter-Peters

Mr. N. Baker

Mr. A.R. Long

Mr. P. Pullenayegum

Mr. D. A. Saunders

#### **Principal address**

The Parish Office

Church House

2 Wood Street

Barnet

EN5 4BW

#### **Registered Charity Number**

212214

#### **Independent Examiner**

Keelings Limited

Chartered Tax Advisers and

Chartered Certified Accountants

Broad House

1 The Broadway

Old Hatfield

Hertfordshire

AL9 5BG

#### **Banker**

National Westminster Bank PLC

Barnet

Herts

EN5 5FF

## JAMES RAVENSCROFT CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

##### Requirements of the governing document:

The Scheme of the Charity Commissioners dated 29th June 1934 requires the income to be applied as follows:

- (i) in meeting the administration cost of the Charity.
- (ii) in setting aside not less than £150 pa to an Extraordinary Repair Fund until the mean market price of the investments of the Fund reaches £10,000 at 1934 values. The Trustees' policy has been to set aside the sum of £6,000 each year to that Fund. Based on general price increases £10,000 at 1934 values is currently equivalent to approximately £757,666 (2022: £709,204).
- (iii) in the repair and maintenance of the tomb and monument of Thomas Ravenscroft and his wife Thomasina Ravenscroft.
- (iv) generally in the repair and maintenance of St John the Baptist, Chipping Barnet and "of the fabric of places of worship of the Church of England in the Ancient Parish of Chipping Barnet". The amount transferred to the fund from the general fund for 2023 was £150 (2022: £150).

##### Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit generally and with specific reference to guidance on "The Advancement of Religion for the Public Benefit" and have regard to it in the administration of the Charity. The Trustees believe that the Charity provides benefit to the public by providing resources and facilities to enable the Churches referred to above to provide places for public worship, pastoral care and spiritual, moral and intellectual development, both for their congregations and for anyone else who wishes to benefit

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Trustees consider the Charity has met its objectives and is well able to meet its expected charitable obligations for the foreseeable future.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Charity as shown by these financial statements.

#### FINANCIAL REVIEW

##### Review of the year

The total income for 2023 was £38,019, compared with £42,742 in 2022. From the income grants totalling £60,235 (2022: £35,504) were authorised and made. In addition a transfer of £150 (2022: £150) was made to the Extraordinary Repair Fund from the accumulated unrestricted income fund. Governance costs amounted to £3,480 (2022: £3,277). Full details of the Incoming Resources and Resources Expended are set out in the Statement of Financial Activities on page 5. Details of the investment of the funds are set out in the notes to the accounts.

##### Investment policy and objectives

There are no specific restrictions on the Trustees' powers of investment other than those provided by the Trustee Act 2000. The Funds are invested to provide both income and capital growth. The investments are managed on a discretionary basis by Brewin Dolphin Stockbrokers and are held by them as nominees for James Ravenscroft Charity. The Extraordinary Repair Fund has now been re-invested in the stock market whereby the income is automatically reinvested within the fund. The income on these investments in the year was £9,505 (2022: £10,685).

##### Reserves policy

The Charity substantially expends all income as required by the governing document and apart from the Extraordinary Repair Fund retains no reserves.

##### Funds in deficit

There were no funds that were in deficit during the year.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document and Constitution:

The Charity of James Ravenscroft, in the Ancient Parish of Chipping Barnet in the County of Hertford was founded by an Indenture dated 28th April 1679 and is now regulated by a Scheme of the Charity Commissioners dated 29th June 1934 as amended by Orders dated 13th May 1960, 25th August 1964 and 14th March 1985. The Charity is unincorporated. In a resolution dated 11 June 2012, the Trustees updated the wording in the Scheme on the qualifications for Trustee membership and the definition of the Ancient Parish of Chipping Barnet. The resolution includes a more concise definition of the charges properly incurred which qualify for grants from the Trustees. A power to amend or vary the principal Scheme with the authority of the Charity Commission was also included.

## JAMES RAVENSCROFT CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Recruitment and appointment of new trustees

New Trustees are appointed by resolution of the existing Trustees or by nomination by the appropriate Church Council in relation to the appointment of the Representative Trustees shown in (b) above. There are no powers in the governing documents for other persons or bodies to appoint Trustees.

##### Organisational structure

The Charity is managed by the Trustees who meet four times each year to review the finances of the Charity and to consider applications for grants within the terms of the governing document.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees reviewed the major risks that the Charity faces and consider that systems and procedures have been established which satisfactorily mitigate these risks. The risks primarily relate to the Charity's investments and income therefrom.

#### TRUSTEES' RESPONSIBILITY STATEMENT

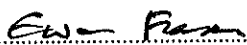
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 trust deed. 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 order of the board of trustees on 20<sup>th</sup> June 2024 and signed on its behalf by:

  
.....  
Dr E J S Fraser - Chairman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JAMES RAVENSCROFT CHARITY**

**Independent examiner's report to the trustees of James Ravenscroft Charity**

I report to the charity trustees on my examination of the accounts of James Ravenscroft Charity (the Trust) for the year ended 31 December 2023.

**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').

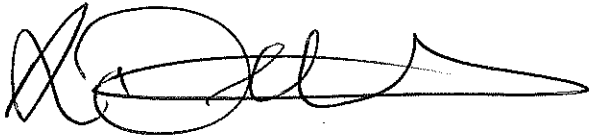
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Alfonso Del Basso - FCCA

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

20 June 2024



JAMES RAVENSCROFT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Investment income	2	<u>28,514</u>	<u>9,505</u>	<u>-</u>	<u>38,019</u>	<u>42,742</u>
<b>EXPENDITURE ON</b>						
Raising funds	3	6,337	-	-	6,337	11,411
<b>Charitable activities</b>						
St John the Baptist DCC		57,476	-	-	57,476	29,411
St Peter's DCC		315	-	-	315	2,995
St Mark's DCC		2,444	-	-	2,444	3,098
Other		<u>3,480</u>	<u>-</u>	<u>-</u>	<u>3,480</u>	<u>3,277</u>
<b>Total</b>		<u>70,052</u>	<u>-</u>	<u>-</u>	<u>70,052</u>	<u>50,192</u>
Net gains/(losses) on investments		<u>-</u>	<u>3,924</u>	<u>46,686</u>	<u>50,610</u>	<u>(187,007)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(41,538)</b>	<b>13,429</b>	<b>46,686</b>	<b>18,577</b>	<b>(194,457)</b>
Transfers between funds	13	<u>62,084</u>	<u>(9,504)</u>	<u>(52,580)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>20,546</b>	<b>3,925</b>	<b>(5,894)</b>	<b>18,577</b>	<b>(194,457)</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>21,838</u>	<u>330,437</u>	<u>957,250</u>	<u>1,309,525</u>	<u>1,503,982</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>42,384</u></u>	<u><u>334,362</u></u>	<u><u>951,356</u></u>	<u><u>1,328,102</u></u>	<u><u>1,309,525</u></u>

The notes form part of these financial statements

JAMES RAVENSCROFT CHARITY

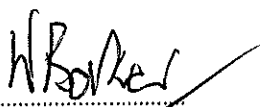
BALANCE SHEET  
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>						
Investments	10	-	334,512	951,356	1,285,868	1,287,837
<b>CURRENT ASSETS</b>						
Debtors	11	30,000	-	-	30,000	111
Cash at bank and in hand		<u>14,284</u>	<u>-</u>	<u>-</u>	<u>14,284</u>	<u>23,467</u>
		44,284	-	-	44,284	23,578
<b>CREDITORS</b>						
Amounts falling due within one year	12	(1,900)	(150)	-	(2,050)	(1,890)
<b>NET CURRENT ASSETS</b>		<u>42,384</u>	<u>(150)</u>	<u>-</u>	<u>42,234</u>	<u>21,688</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>42,384</u>	<u>334,362</u>	<u>951,356</u>	<u>1,328,102</u>	<u>1,309,525</u>
<b>NET ASSETS</b>		<u>42,384</u>	<u>334,362</u>	<u>951,356</u>	<u>1,328,102</u>	<u>1,309,525</u>
<b>FUNDS</b>	13					
Unrestricted funds:						
General fund					42,384	21,838
Restricted funds:						
Restricted fund					334,362	330,437
Endowment funds:						
Capital endowment					<u>951,356</u>	<u>957,250</u>
<b>TOTAL FUNDS</b>					<u>1,328,102</u>	<u>1,309,525</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20<sup>th</sup> June 2024 and were signed on its behalf by:



Dr E J S Fraser - Chairman - Trustee



Mr N Baker - Vice Chairman - Trustee

## JAMES RAVENSCROFT CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Legal status of the charity**

The Charity is unincorporated and is formed by an indenture dated 28th April 1679. Further details are noted within report of trustees on page 3 of these accounts.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

The charitable activities relate to grants paid to various churches as noted under note 4 to these accounts.

##### **Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purpose.

**JAMES RAVENSCROFT CHARITY**

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

**1. ACCOUNTING POLICIES - continued**

**Grants payable**

Grants payable are made by the Charity to provide funds for the repair and maintenance of St John the Baptist, St Stephen's, St Peter's, St Mark's, Holy Trinity and of other places of worship in the Ancient Parish of Chipping Barnet on the submission and approval of their claims.

**Fixed Asset Investments**

Investments are shown in the Balance Sheet at quoted market value at the year end.

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Fixed asset investments income	<u>38,019</u>	<u>42,742</u>

**3. RAISING FUNDS**

**Investment management costs**

	2023	2022
	£	£
Portfolio management	7,875	9,516
Administrative expenses	<u>(185)</u>	<u>2,015</u>
	<u>7,690</u>	<u>11,531</u>

**4. GRANTS PAYABLE**

	2023	2022
	£	£
St John the Baptist DCC	57,476	29,411
St Peter's DCC	315	2,995
St Mark's DCC	<u>2,444</u>	<u>3,098</u>
	<u>60,235</u>	<u>35,504</u>

The total grants paid to institutions during the year were as follows:

	2023	2022
	£	£
Grant for repairs & maintenance of places of worship in Ancient Parish of Chipping Barnet	<u>60,235</u>	<u>35,504</u>

**JAMES RAVENSCROFT CHARITY**

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

**5. SUPPORT COSTS**

	Governance costs £
Other resources expended	<u>3,480</u>

The independent examiner's fees of £1,900 (2022: £1,740) includes a fee of £900 (2022: £900) relating to accountancy services.

Support costs, included in the above, are as follows:

	2023 Other resources expended £	2022 Total activities £
Wages	1,580	1,537
Independent Examiner's fees	<u>1,900</u>	<u>1,740</u>
	<u>3,480</u>	<u>3,277</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**7. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	<u>1,580</u>	<u>1,537</u>
	<u>1,580</u>	<u>1,537</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	<u>32,057</u>	<u>10,685</u>	-	<u>42,742</u>
<b>EXPENDITURE ON</b>				
Raising funds	11,411	-	-	11,411
<b>Charitable activities</b>				
St John the Baptist DCC	29,411	-	-	29,411
St Peter's DCC	2,995	-	-	2,995
St Mark's DCC	3,098	-	-	3,098
Other	3,277	-	-	3,277

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Total	<u>50,192</u>	<u>-</u>	<u>-</u>	<u>50,192</u>
Net gains/(losses) on investments	<u>-</u>	<u>(31,960)</u>	<u>(155,047)</u>	<u>(187,007)</u>
NET INCOME/(EXPENDITURE)	(18,135)	(21,275)	(155,047)	(194,457)
Transfers between funds	<u>(7,150)</u>	<u>(10,686)</u>	<u>17,836</u>	<u>-</u>
Net movement in funds	(25,285)	(31,961)	(137,211)	(194,457)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>47,123</u>	<u>362,398</u>	<u>1,094,461</u>	<u>1,503,982</u>
TOTAL FUNDS CARRIED FORWARD	<u>21,838</u>	<u>330,437</u>	<u>957,250</u>	<u>1,309,525</u>

9. MATERIAL ITEMS ON SOFA

The net gains/(loss) on investments are noted as below:

	2023 £	2022 £
Unrealised gains/(loss) on fair value changes	3,924	(127,842)
Realised gains/ (loss) on disposals of investments	<u>23,140</u>	<u>(59,166)</u>
Net gain/ (loss) on investments	<u>50,610</u>	<u>(187,008)</u>

10. FIXED ASSET INVESTMENTS

	Capital endowment fund £	Extraordinary repair fund £	Totals £
MARKET VALUE			
At 1 January 2023	957,250	330,587	1,287,837
Additions	444,698	-	444,698
Disposals	(462,365)	-	(462,365)
Revaluations	<u>11,773</u>	<u>3,925</u>	<u>15,698</u>
At 31 December 2023	<u>951,356</u>	<u>334,512</u>	<u>1,285,868</u>
NET BOOK VALUE			
At 31 December 2023	<u>951,356</u>	<u>334,512</u>	<u>1,285,868</u>
At 31 December 2022	<u>957,250</u>	<u>330,587</u>	<u>1,287,837</u>

Fixed asset investments comprise of shares in FTSE100 companies. There were no investment assets outside the UK.

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	30,000	-
Prepayments and accrued income	<u>-</u>	<u>111</u>
	<u>30,000</u>	<u>111</u>

Other debtors relate to loan to St John the Baptist DCC for the boiler replacement representing half of the total cost.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>2,050</u>	<u>1,890</u>

The other creditors are entirely related to unrestricted funds, except £150 which relates to late transfer of money into Extraordinary Repair Fund.

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	21,838	(41,538)	62,084	42,384
<b>Restricted funds</b>				
Restricted fund	330,437	13,429	(9,504)	334,362
<b>Endowment funds</b>				
Capital endowment	957,250	46,686	(52,580)	951,356
	<u>1,309,525</u>	<u>18,577</u>	<u>-</u>	<u>1,328,102</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	28,514	(70,052)	-	(41,538)
<b>Restricted funds</b>				
Restricted fund	9,505	-	3,924	13,429
<b>Endowment funds</b>				
Capital endowment	-	-	46,686	46,686
	<u>38,019</u>	<u>(70,052)</u>	<u>50,610</u>	<u>18,577</u>

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	47,123	(18,135)	(7,150)	21,838
<b>Restricted funds</b>				
Restricted fund	362,398	(21,275)	(10,686)	330,437
<b>Endowment funds</b>				
Capital endowment	1,094,461	(155,047)	17,836	957,250
<b>TOTAL FUNDS</b>	<u>1,503,982</u>	<u>(194,457)</u>	<u>-</u>	<u>1,309,525</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	32,057	(50,192)	-	(18,135)
<b>Restricted funds</b>				
Restricted fund	10,685	-	(31,960)	(21,275)
<b>Endowment funds</b>				
Capital endowment	-	-	(155,047)	(155,047)
<b>TOTAL FUNDS</b>	<u>42,742</u>	<u>(50,192)</u>	<u>(187,007)</u>	<u>(194,457)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	47,123	(59,673)	54,934	42,384
<b>Restricted funds</b>				
Restricted fund	362,398	(7,846)	(20,190)	334,362
<b>Endowment funds</b>				
Capital endowment	1,094,461	(108,361)	(34,744)	951,356
<b>TOTAL FUNDS</b>	<u>1,503,982</u>	<u>(175,880)</u>	<u>-</u>	<u>1,328,102</u>

**JAMES RAVENSCROFT CHARITY**

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

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,571	(120,244)	-	(59,673)
<b>Restricted funds</b>				
Restricted fund	20,190	-	(28,036)	(7,846)
<b>Endowment funds</b>				
Capital endowment	-	-	(108,361)	(108,361)
	<u>80,761</u>	<u>(120,244)</u>	<u>(136,397)</u>	<u>(175,880)</u>

**Capital Funds**

Capital Endowment:

This represents the original capital endowment of the Charity.

**Unrestricted Income Funds**

Accumulation of Income Fund:

This consists of the accumulated income of the Charity.

**Restricted Income Funds**

Extraordinary Repair Fund:

This was established in accordance with the Scheme of the Charity Commissioners of 29th June 1934 which required "a fund for the extraordinary repair, improvement, or rebuilding of the Parish Church of St John the Baptist, Chipping Barnet" to be provided and maintained. The fund is invested within Brewin Dolphin.

**14. CONTINGENT LIABILITIES**

There were no contingent liabilities at the beginning or end of the year.

**15. RELATED PARTY DISCLOSURES**

During the year sum of £1,188 was paid to the Treasurer of St John the Baptist in respect of acting as Clerk to the Charity.

**16. SUMMARY OF RESTRICTED INCOME FOR THE YEAR**

The Extraordinary Repair Fund, which was previously invested in the accumulation units, has now been re-invested by the trustees with Brewin Dolphin since 2015.

The restricted income from the Extraordinary Repair Fund during the year was £9,505 (2022: £10,685).

**JAMES RAVENSCROFT CHARITY**

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

**17. PUBLIC BENEFIT ENTITY**

The charity is a public benefit entity whose primary objective is to provide services for the general public or social benefit. These services take the form of providing grants to maintain places of worship of the Church of England in the Ancient Parish of Chipping Barnet.

**JAMES RAVESCROFT CHARITY**

England & Wales - Charity number 212214

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# Accounts

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REGISTERED CHARITY NUMBER: 212214

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
JAMES RAVENSCROFT CHARITY

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

JAMES RAVENSCROFT CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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Independent Examiner's Report	4
Statement of Financial Activities	5
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Notes to the Financial Statements	7 to 14

## **JAMES RAVENSCROFT CHARITY**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **Ex-officio Trustees**

Team Rector & Assistant Area Dean (St Mark's & St Stephen's)  
- Father Tristan Chapman  
The Churchwardens of St. John the Baptist Chipping Barnet.  
- Dr. J. Kurien (Resigned 11.05.2022)  
- Mrs. S. Yates (Resigned 11.05.2022)  
- Mr. S. L. Cracknell (Appointed 11.05.2022)  
The Archdeacon of Hertford  
- The Ven. J. Mackenzie  
The Area Dean of Barnet  
- Revd. Cannon Laura Hewitt

#### **Representative Trustees**

Representing DCC of St John the Baptist Chipping Barnet.  
- Mrs. K.L. Baker  
Representing DCC of St Peter, Arkley  
- Mrs. Gillian Del Bravo  
Representing DCC of St Stephen, Bells Hill, Barnet.  
- Mrs. S. Scott (Resigned 11.05.2022)  
- Mr. R. Kemp (Appointed 11.05.2022)  
Representing DCC of St Mark, Barnet Vale.  
- Mr. J. Hay  
Representing PCC of Holy Trinity, Lyonsdown.  
- Mr. R.E. Bayman

#### **Co-optative Trustees**

Team Vicar of St. John the Baptist Chipping Barnet.  
- Father. S.B.S Rossiter-Peters  
Mr. D. A. Saunders  
Mr. N. Baker  
Mr. P. Pullenayegum  
Dr. E.J.S. Fraser (Chairman)  
Mr. A.R. Long

#### **Principal address**

The Parish Office  
Church House  
2 Wood Street  
Barnet  
EN5 4BW

#### **Registered Charity Number**

212214

#### **Independent Examiner**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

#### **Banker**

National Westminster Bank PLC  
Barnet  
Herts  
EN5 5FF

## JAMES RAVENSCROFT CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

##### Requirements of the governing document:

The Scheme of the Charity Commissioners dated 29th June 1934 requires the income to be applied as follows:

- (i) in meeting the administration cost of the Charity.
- (ii) in setting aside not less than £150 pa to an Extraordinary Repair Fund until the mean market price of the investments of the Fund reaches £10,000 at 1934 values. The Trustees' policy has been to set aside the sum of £6,000 each year to that Fund. Based on general price increases £10,000 at 1934 values is currently equivalent to approximately £709,204 (2021: £657,279).
- (iii) in the repair and maintenance of the tomb and monument of Thomas Ravenscroft and his wife Thomasina Ravenscroft.
- (iv) generally in the repair and maintenance of St John the Baptist, Chipping Barnet and "of the fabric of places of worship of the Church of England in the Ancient Parish of Chipping Barnet". The amount transferred to the fund from the general fund for 2022 was £150 (2021: £150).

##### Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit generally and with specific reference to guidance on "The Advancement of Religion for the Public Benefit" and have regard to it in the administration of the Charity. The Trustees believe that the Charity provides benefit to the public by providing resources and facilities to enable the Churches referred to above to provide places for public worship, pastoral care and spiritual, moral and intellectual development, both for their congregations and for anyone else who wishes to benefit

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Trustees consider the Charity has met its objectives and is well able to meet its expected charitable obligations for the foreseeable future.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Charity as shown by these financial statements.

#### FINANCIAL REVIEW

##### Review of the year

The total income for 2022 was £42,742, compared with £44,179 in 2021. From the income grants totalling £35,504 (2021: £28,367) were authorised and made. In addition a transfer of £150 (2021: £150) was made to the Extraordinary Repair Fund from the accumulated unrestricted income fund. Governance costs amounted to £3,277 (2021: £3,219). Full details of the Incoming Resources and Resources Expended are set out in the Statement of Financial Activities on page 5. Details of the investment of the funds are set out in the notes to the accounts.

##### Investment policy and objectives

There are no specific restrictions on the Trustees' powers of investment other than those provided by the Trustee Act 2000. The Funds are invested to provide both income and capital growth. The investments are managed on a discretionary basis by Brewin Dolphin Stockbrokers and are held by them as nominees for James Ravenscroft Charity. The Extraordinary Repair Fund has now been re-invested in the stock market whereby the income is automatically reinvested within the fund. The income on these investments in the year was £10,685 (2021: £11,045).

##### Reserves policy

The Charity substantially expends all income as required by the governing document and apart from the Extraordinary Repair Fund retains no reserves.

##### Funds in deficit

There were no funds that were in deficit during the year.

JAMES RAVENSCROFT CHARITY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document and Constitution:**

The Charity of James Ravenscroft, in the Ancient Parish of Chipping Barnet in the County of Hertford was founded by an Indenture dated 28th April 1679 and is now regulated by a Scheme of the Charity Commissioners dated 29th June 1934 as amended by Orders dated 13th May 1960, 25th August 1964 and 14th March 1985. The Charity is unincorporated. In a resolution dated 11 June 2012, the Trustees updated the wording in the Scheme on the qualifications for Trustee membership and the definition of the Ancient Parish of Chipping Barnet. The resolution includes a more concise definition of the charges properly incurred which qualify for grants from the Trustees. A power to amend or vary the principal Scheme with the authority of the Charity Commission was also included.

**Recruitment and appointment of new trustees**

New Trustees are appointed by resolution of the existing Trustees or by nomination by the appropriate Church Council in relation to the appointment of the Representative Trustees shown in (b) above. There are no powers in the governing documents for other persons or bodies to appoint Trustees.

**Organisational structure**

The Charity is managed by the Trustees who meet four times each year to review the finances of the Charity and to consider applications for grants within the terms of the governing document.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees reviewed the major risks that the Charity faces and consider that systems and procedures have been established which satisfactorily mitigate these risks. The risks primarily relate to the Charity's investments and income therefrom.

TRUSTEES' RESPONSIBILITY STATEMENT

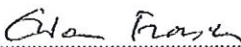
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 trust deed. 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 order of the board of trustees on 22/3/2023 and signed on its behalf by:

  
.....  
Dr E J S Fraser - Chairman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JAMES RAVENSCROFT CHARITY**

**Independent examiner's report to the trustees of James Ravenscroft Charity**

I report to the charity trustees on my examination of the accounts of James Ravenscroft Charity (the Trust) for the year ended 31 December 2022.

**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').

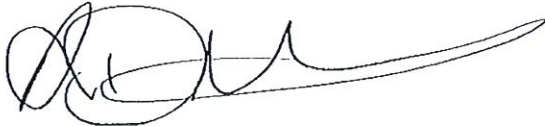
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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.



Alfonso Del Basso - FCCA  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

Date: 22/03/2023.....

JAMES RAVENSCROFT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Investment income	2	<u>32,057</u>	<u>10,685</u>	<u>-</u>	<u>42,742</u>	<u>44,179</u>
<b>EXPENDITURE ON</b>						
Raising funds	3	11,411	-	-	11,411	9,836
<b>Charitable activities</b>						
St John the Baptist DCC	4	29,411	-	-	29,411	19,711
St Peter's DCC		2,995	-	-	2,995	1,316
St Mark's DCC		3,098	-	-	3,098	7,340
Other	5	<u>3,277</u>	<u>-</u>	<u>-</u>	<u>3,277</u>	<u>3,219</u>
<b>Total</b>		<u>50,192</u>	<u>-</u>	<u>-</u>	<u>50,192</u>	<u>41,422</u>
Net gains/(losses) on investments		<u>-</u>	<u>(31,960)</u>	<u>(155,047)</u>	<u>(187,007)</u>	<u>151,779</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(18,135)</b>	<b>(21,275)</b>	<b>(155,047)</b>	<b>(194,457)</b>	<b>154,536</b>
Transfers between funds	13	<u>(7,150)</u>	<u>(10,686)</u>	<u>17,836</u>	<u>-</u>	<u>-</u>
Net movement in funds		<b>(25,285)</b>	<b>(31,961)</b>	<b>(137,211)</b>	<b>(194,457)</b>	<b>154,536</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>47,123</u>	<u>362,398</u>	<u>1,094,461</u>	<u>1,503,982</u>	<u>1,349,446</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>21,838</b></u>	<u><b>330,437</b></u>	<u><b>957,250</b></u>	<u><b>1,309,525</b></u>	<u><b>1,503,982</b></u>

The notes form part of these financial statements

JAMES RAVENSCROFT CHARITY

BALANCE SHEET  
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Investments	10	-	330,587	957,250	1,287,837	1,457,009
<b>CURRENT ASSETS</b>						
Debtors	11	111	-	-	111	-
Cash at bank and in hand		<u>23,467</u>	<u>-</u>	<u>-</u>	<u>23,467</u>	<u>48,863</u>
		23,578	-	-	23,578	48,863
<b>CREDITORS</b>						
Amounts falling due within one year	12	<u>(1,740)</u>	<u>(150)</u>	<u>-</u>	<u>(1,890)</u>	<u>(1,890)</u>
<b>NET CURRENT ASSETS</b>		<u>21,838</u>	<u>(150)</u>	<u>-</u>	<u>21,688</u>	<u>46,973</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,838</u>	<u>330,437</u>	<u>957,250</u>	<u>1,309,525</u>	<u>1,503,982</u>
<b>NET ASSETS</b>		<u>21,838</u>	<u>330,437</u>	<u>957,250</u>	<u>1,309,525</u>	<u>1,503,982</u>
<b>FUNDS</b>	13					
Unrestricted funds:						
General fund					21,838	47,123
Restricted funds:						
Restricted fund					330,437	362,398
Endowment funds:						
Capital endowment					<u>957,250</u>	<u>1,094,461</u>
<b>TOTAL FUNDS</b>					<u>1,309,525</u>	<u>1,503,982</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/3/22 and were signed on its behalf by:

  
Dr E J S Fraser - Chairman - Trustee

  
Mr N Baker - Vice Chairman - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

**Legal status of the charity**

The Charity is unincorporated and is formed by an indenture dated 28th April 1679. Further details are noted within report of trustees on page 3 of these accounts.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

The charitable activities relate to grants paid to various churches as noted under note 4 to these accounts.

**Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purpose.

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Grants payable

Grants payable are made by the Charity to provide funds for the repair and maintenance of St John the Baptist, St Stephen's, St Peter's, St Mark's, Holy Trinity and of other places of worship in the Ancient Parish of Chipping Barnet on the submission and approval of their claims.

Fixed Asset Investments

Investments are shown in the Balance Sheet at quoted market value at the year end.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2. INVESTMENT INCOME

	2022	2021
	£	£
Fixed asset investments income	<u>42,742</u>	<u>44,179</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	9,516	9,693
Administrative expenses	<u>2,015</u>	<u>143</u>
	<u>11,531</u>	<u>9,836</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
St John the Baptist DCC	29,411	19,711
St Peter's DCC	2,995	1,316
St Mark's DCC	<u>3,098</u>	<u>7,340</u>
	<u>35,504</u>	<u>28,367</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Grant for repairs & maintenance of places of worship in Ancient Parish of Chipping Barnet	<u>35,504</u>	<u>28,367</u>

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

5. SUPPORT COSTS

	Governance costs £ <u>3,277</u>
Other resources expended	

The independent examiner's fees of £1,740 (2021: £1,740) includes a fee of £900 (2021: £900) relating to accountancy services.

Support costs, included in the above, are as follows:

	2022	2021
	Other resources expended £	Total activities £
Wages	1,537	1,479
Independent Examiner's fees	<u>1,740</u>	<u>1,740</u>
	<u>3,277</u>	<u>3,219</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>1,537</u>	<u>1,479</u>
	<u>1,537</u>	<u>1,479</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	<u>33,134</u>	<u>11,045</u>	-	<u>44,179</u>
<b>EXPENDITURE ON</b>				
Raising funds	9,836	-	-	9,836
<b>Charitable activities</b>				
St John the Baptist DCC	19,711	-	-	19,711
St Peter's DCC	1,316	-	-	1,316
St Mark's DCC	7,340	-	-	7,340
Other	3,219	-	-	3,219

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Total	41,422	-	-	41,422
Net gains on investments	-	28,959	122,820	151,779
NET INCOME/(EXPENDITURE)	(8,288)	40,004	122,820	154,536
Transfers between funds	(1,193)	(13,427)	14,620	-
Net movement in funds	(9,481)	26,577	137,440	154,536
RECONCILIATION OF FUNDS				
Total funds brought forward	56,604	335,821	957,021	1,349,446
TOTAL FUNDS CARRIED FORWARD	47,123	362,398	1,094,461	1,503,982

9. MATERIAL ITEMS ON SOFA

The net gains/(loss) on investments are noted as below:

	2022 £	2021 £
Unrealised (loss)/ gains on fair value changes	(127,842)	115,837
Realised gains on disposals of investments	(59,166)	35,942
Net (loss)/ gain on investments	(187,008)	151,779

10. FIXED ASSET INVESTMENTS

	Capital endowment fund £	Extraordinary repair fund £	Totals £
MARKET VALUE			
At 1 January 2022	1,094,461	362,548	1,457,009
Additions	422,520	-	422,520
Disposals	(463,850)	-	(463,850)
Revaluations	(95,881)	(31,961)	(127,842)
At 31 December 2022	957,250	330,587	1,287,837
NET BOOK VALUE			
At 31 December 2022	957,250	330,587	1,287,837
At 31 December 2021	1,094,461	362,548	1,457,009

Fixed asset investments comprise of shares in FTSE100 companies. There were no investment assets outside the UK.

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Prepayments and accrued income	<u>111</u>	<u>-</u>

12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Accrued expenses	<u>1,890</u>	<u>1,890</u>

The other creditors are entirely related to unrestricted funds, except £150 which relates to late transfer of money into Extraordinary repair Fund.

13.	MOVEMENT IN FUNDS				
		At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
		£	£	£	£
	Unrestricted funds				
	General fund	47,123	(18,135)	(7,150)	21,838
	Restricted funds				
	Restricted fund	362,398	(21,275)	(10,686)	330,437
	Endowment funds				
	Capital endowment	1,094,461	(155,047)	17,836	957,250
	<b>TOTAL FUNDS</b>	<u>1,503,982</u>	<u>(194,457)</u>	<u>-</u>	<u>1,309,525</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	32,057	(50,192)	-	(18,135)
Restricted funds				
Restricted fund	10,685	-	(31,960)	(21,275)
Endowment funds				
Capital endowment	-	-	(155,047)	(155,047)
<b>TOTAL FUNDS</b>	<u>42,742</u>	<u>(50,192)</u>	<u>(187,007)</u>	<u>(194,457)</u>

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	56,604	(8,288)	(1,193)	47,123
<b>Restricted funds</b>				
Restricted fund	335,821	40,004	(13,427)	362,398
<b>Endowment funds</b>				
Capital endowment	957,021	122,820	14,620	1,094,461
<b>TOTAL FUNDS</b>	<u>1,349,446</u>	<u>154,536</u>	<u>-</u>	<u>1,503,982</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,134	(41,422)	-	(8,288)
<b>Restricted funds</b>				
Restricted fund	11,045	-	28,959	40,004
<b>Endowment funds</b>				
Capital endowment	-	-	122,820	122,820
<b>TOTAL FUNDS</b>	<u>44,179</u>	<u>(41,422)</u>	<u>151,779</u>	<u>154,536</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	56,604	(26,423)	(8,343)	21,838
<b>Restricted funds</b>				
Restricted fund	335,821	18,729	(24,113)	330,437
<b>Endowment funds</b>				
Capital endowment	957,021	(32,227)	32,456	957,250
<b>TOTAL FUNDS</b>	<u>1,349,446</u>	<u>(39,921)</u>	<u>-</u>	<u>1,309,525</u>

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	65,191	(91,614)	-	(26,423)
<b>Restricted funds</b>				
Restricted fund	21,730	-	(3,001)	18,729
<b>Endowment funds</b>				
Capital endowment	-	-	(32,227)	(32,227)
<b>TOTAL FUNDS</b>	<u>86,921</u>	<u>(91,614)</u>	<u>(35,228)</u>	<u>(39,921)</u>

**Capital Funds**

Capital Endowment:

This represents the original capital endowment of the Charity.

**Unrestricted Income Funds**

Accumulation of Income Fund:

This consists of the accumulated income of the Charity.

**Restricted Income Funds**

Extraordinary Repair Fund:

This was established in accordance with the Scheme of the Charity Commissioners of 29th June 1934 which required "a fund for the extraordinary repair, improvement, or rebuilding of the Parish Church of St John the Baptist, Chipping Barnet" to be provided and maintained. The fund is invested within Brewin Dolphin.

14. CONTINGENT LIABILITIES

There were no contingent liabilities at the beginning or end of the year.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

16. SUMMARY OF RESTRICTED INCOME FOR THE YEAR

The Extraordinary Repair Fund, which was previously invested in the accumulation units, has now been re-invested by the trustees with Brewin Dolphin since 2015.

The restricted income from the Extraordinary Repair Fund during the year was £10,685 (2021: £11,045).

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. PUBLIC BENEFIT ENTITY**

The charity is a public benefit entity whose primary objective is to provide services for the general public or social benefit. These services take the form of providing grants to maintain places of worship of the Church of England in the Ancient Parish of Chipping Barnet.

**JAMES RAVESCROFT CHARITY**

England & Wales - Charity number 212214

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# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021  
FOR  
JAMES RAVENSCROFT CHARITY

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**JAMES RAVENSCROFT CHARITY**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Ex-officio Trustees**

Team Vicar of St. John the Baptist Chipping Barnet.  
- Father S.B.S Rossiter-Peters  
The Churchwardens of St. John the Baptist Chipping Barnet.  
- Dr. J. Kurien  
- Mrs. S. Yates  
The Archdeacon of Hertford  
- The Ven. J. Mackenzie  
The Area Dean of Barnet  
- Revd. Cannon Laura Hewitt  
Team Rector & Assistant Area Dean (St Mark's & St Stephen's)  
-Revd Tristan Chapman

**Representative Trustees**

Representing DCC of St John the Baptist Chipping Barnet.  
- Mrs. K.L. Baker  
Representing DCC of St Peter, Arkley  
- Mrs. Gillian Del Bravo  
Representing DCC of St Stephen, Bells Hill, Barnet.  
- Mrs. S.Scott  
Representing DCC of St Mark, Barnet Vale.  
- Mr. J. Hay  
Representing PCC of Holy Trinity, Lyonsdown.  
- Mr. R.E. Bayman

**Co-optative Trustees**

Mr. D. A. Saunders  
Mr. N. Baker  
Mr. P. Pullenayegum  
Dr. E.J.S. Fraser (Chairman)  
Mr. A.R. Long

**Principal address**

34 Garthland Drive  
Arkley  
Barnet  
Hertfordshire  
EN5 3AZ

**Registered Charity Number**

212214

**Independent Examiner**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

**Banker**

National Westminster Bank PLC  
Barnet  
Herts  
EN5 5FF

## JAMES RAVENSCROFT CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

##### Requirements of the governing document:

The Scheme of the Charity Commissioners dated 29th June 1934 requires the income to be applied as follows:

(i) in meeting the administration cost of the Charity.

(ii) in setting aside not less than £150 pa to an Extraordinary Repair Fund until the mean market price of the investments of the Fund reaches £10,000 at 1934 values. The Trustees' policy has been to set aside the sum of £6,000 each year to that Fund. Based on general price increases £10,000 at 1934 values is currently equivalent to approximately £657,279 (2020: £641,300).

(iii) in the repair and maintenance of the tomb and monument of Thomas Ravenscroft and his wife Thomasina Ravenscroft.

(iv) generally in the repair and maintenance of St John the Baptist, Chipping Barnet and "of the fabric of places of worship of the Church of England in the Ancient Parish of Chipping Barnet". The amount transferred to the fund from the general fund for 2021 was £150 (2020: £150).

##### Public benefit:

The Trustees are aware of the Charity Commission's guidance on public benefit generally and with specific reference to guidance on "The Advancement of Religion for the Public Benefit" and have regard to it in the administration of the Charity. The Trustees believe that the Charity provides benefit to the public by providing resources and facilities to enable the Churches referred to above to provide places for public worship, pastoral care and spiritual, moral and intellectual development, both for their congregations and for anyone else who wishes to benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Trustees consider the Charity has met its objectives and is well able to meet its expected charitable obligations for the foreseeable future.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Charity as shown by these financial statements.

#### FINANCIAL REVIEW

##### Review of the year

The total income for 2021 was £44,179 compared with £44,287 in 2020. From the income grants totalling £28,367 (2020: £25,362) were authorised and made. In addition a transfer of £150 (2020: £150) was made to the Extraordinary Repair Fund from the accumulated unrestricted income fund. Governance costs amounted to £3,235 (2020: £3,190). Full details of the Incoming Resources and Resources Expended are set out in the Statement of Financial Activities on page 5. Details of the investment of the funds are set out in the notes to the accounts.

##### Investment policy and objectives

There are no specific restrictions on the Trustees' powers of investment other than those provided by the Trustee Act 2000. The Funds are invested to provide both income and capital growth. The investments are managed on a discretionary basis by Brewin Dolphin Stockbrokers and are held by them as nominees for James Ravenscroft Charity. The Extraordinary Repair Fund has now been re-invested in the stock market whereby the income is automatically reinvested within the fund. The income on these investments in the year was £11,045 (2020: £11,071).

##### Reserves policy

The Charity substantially expends all income as required by the governing document and apart from the Extraordinary Repair Fund retains no reserves.

##### Funds in deficit

There were no funds that were in deficit during the year.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document and Constitution:

The Charity of James Ravenscroft, in the Ancient Parish of Chipping Barnet in the County of Hertford was founded by an Indenture dated 28th April 1679 and is now regulated by a Scheme of the Charity Commissioners dated 29th June 1934 as amended by Orders dated 13th May 1960, 25th August 1964 and 14th March 1985. The Charity is unincorporated. In a resolution dated 11 June 2012, the Trustees updated the wording in the Scheme on the qualifications for Trustee membership and the definition of the Ancient Parish of Chipping Barnet. The resolution includes a more concise definition of the charges properly incurred which qualify for grants from the Trustees. A power to amend or vary the principal Scheme with the authority of the Charity Commission was also included.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

New Trustees are appointed by resolution of the existing Trustees or by nomination by the appropriate Church Council in relation to the appointment of the Representative Trustees shown in (b) above. There are no powers in the governing documents for other persons or bodies to appoint Trustees.

**Organisational structure**

The Charity is managed by the Trustees who meet four times each year to review the finances of the Charity and to consider applications for grants within the terms of the governing document.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees reviewed the major risks that the Charity faces and consider that systems and procedures have been established which satisfactorily mitigate these risks. The risks primarily relate to the Charity's investments and income therefrom.

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 trust deed. 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 order of the board of trustees on 7th April 2022 and signed on its behalf by:

  
..... Ewan Fraser  
Dr E J S Fraser - Chairman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JAMES RAVENSCROFT CHARITY**

**Independent examiner's report to the trustees of James Ravenscroft Charity**

I report to the charity trustees on my examination of the accounts of James Ravenscroft Charity (the Trust) for the year ended 31st December 2021.

**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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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.



Alfonso Del Basso - FCCA  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

7<sup>th</sup> April 2022

JAMES RAVENSCROFT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Investment income	2	33,134	11,045	-	44,179	44,287
<b>EXPENDITURE ON</b>						
Raising funds	3	9,836	-	-	9,836	8,491
<b>Charitable activities</b>						
St John the Baptist DCC		19,711	-	-	19,711	22,435
St Stephen's DCC		-	-	-	-	1,909
St Peter's DCC		1,316	-	-	1,316	768
Holy Trinity PCC		-	-	-	-	250
St Mark's DCC		7,340	-	-	7,340	-
Other		<u>3,219</u>	<u>-</u>	<u>-</u>	<u>3,219</u>	<u>3,190</u>
<b>Total</b>		<b>41,422</b>	<b>-</b>	<b>-</b>	<b>41,422</b>	<b>37,043</b>
Net gains on investments		<u>-</u>	<u>28,959</u>	<u>122,820</u>	<u>151,779</u>	<u>13,887</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(8,288)</b>	<b>40,004</b>	<b>122,820</b>	<b>154,536</b>	<b>21,131</b>
Transfers between funds	12	<u>(1,193)</u>	<u>(13,427)</u>	<u>14,620</u>	<u>-</u>	<u>-</u>
Net movement in funds		<b>(9,481)</b>	<b>26,577</b>	<b>137,440</b>	<b>154,536</b>	<b>21,131</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>56,604</u>	<u>335,821</u>	<u>957,021</u>	<u>1,349,446</u>	<u>1,328,315</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>47,123</u></b>	<b><u>362,398</u></b>	<b><u>1,094,461</u></b>	<b><u>1,503,982</u></b>	<b><u>1,349,446</u></b>

The notes form part of these financial statements

JAMES RAVENSCROFT CHARITY

BALANCE SHEET  
31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>						
Investments	10	-	362,548	1,094,461	1,457,009	1,290,610
<b>CURRENT ASSETS</b>						
Cash at bank and in hand		48,863	-	-	48,863	61,092
<b>CREDITORS</b>						
Amounts falling due within one year	11	(1,740)	(150)	-	(1,890)	(2,256)
<b>NET CURRENT ASSETS</b>		<u>47,123</u>	<u>(150)</u>	<u>-</u>	<u>46,973</u>	<u>58,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>47,123</u>	<u>362,398</u>	<u>1,094,461</u>	<u>1,503,982</u>	<u>1,349,446</u>
<b>NET ASSETS</b>		<u><u>47,123</u></u>	<u><u>362,398</u></u>	<u><u>1,094,461</u></u>	<u><u>1,503,982</u></u>	<u><u>1,349,446</u></u>
<b>FUNDS</b>	12					
Unrestricted funds:						
General fund					47,123	56,604
Restricted funds:						
Restricted fund					362,398	335,821
Endowment funds:						
Capital endowment					<u>1,094,461</u>	<u>957,021</u>
<b>TOTAL FUNDS</b>					<u><u>1,503,982</u></u>	<u><u>1,349,446</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th April 2022 and were signed on its behalf by:

  
Dr E J S Fraser - Chairman - Trustee

  
Mr N Baker - Vice Chairman - Trustee

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

**Legal status of the charity**

The Charity is unincorporated and is formed by an indenture dated 28th April 1679. Further details are noted within report of trustees on page 3 of these accounts.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- ï the requirements of Section 7 Statement of Cash Flows;
- ï the requirement of paragraph 3.17(d);
- ï the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

The charitable activities relate to grants paid to various churches as noted under note 4 to these accounts.

**Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purpose.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES - continued

**Grants payable**

Grants payable are made by the Charity to provide funds for the repair and maintenance of St John the Baptist, St Stephen's, St Peter's, St Mark's, Holy Trinity and of other places of worship in the Ancient Parish of Chipping Barnet on the submission and approval of their claims.

**Fixed Asset Investments**

Investments are shown in the Balance Sheet at quoted market value at the year end.

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2. INVESTMENT INCOME

	2021	2020
	£	£
Fixed asset investments income	44,179	44,278
Deposit account interest	-	9
	<u>44,179</u>	<u>44,287</u>

3. RAISING FUNDS

**Investment management costs**

	2021	2020
	£	£
Portfolio management	9,693	8,451
Administrative expenses	<u>143</u>	<u>40</u>
	<u>9,836</u>	<u>8,491</u>

4. GRANTS PAYABLE

	2021	2020
	£	£
St John the Baptist DCC	19,711	22,435
St Stephen's DCC	-	1,909
St Peter's DCC	1,316	768
Holy Trinity PCC	-	250
St Mark's DCC	<u>7,340</u>	-
	<u>28,367</u>	<u>25,362</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Grant for repairs & maintenance of places of worship in Ancient Parish of Chipping Barnet	<u>28,367</u>	<u>25,362</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>3,219</u>

The independent examiner's fees of £1,740 (2020: £1,740) includes a fee of £900 (2020: £900) relating to accountancy services.

Support costs, included in the above, are as follows:

	2021 Other resources expended £	2020 Total activities £
Wages	1,479	1,450
Independent Examiner's fees	<u>1,740</u>	<u>1,740</u>
	<u>3,219</u>	<u>3,190</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

7. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>1,479</u>	<u>1,450</u>
	<u>1,479</u>	<u>1,450</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	33,216	11,071	-	44,287
<b>EXPENDITURE ON</b>				
Raising funds	8,491	-	-	8,491
<b>Charitable activities</b>				
St John the Baptist DCC	22,435	-	-	22,435
St Stephen's DCC	1,909	-	-	1,909
St Peter's DCC	768	-	-	768
Holy Trinity PCC	250	-	-	250
Other	3,190	-	-	3,190

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Total	37,043	-	-	37,043
Net gains on investments	-	9,373	4,514	13,887
NET INCOME/(EXPENDITURE)	(3,827)	20,444	4,514	21,131
Transfers between funds	32,533	(8,689)	(23,844)	-
Net movement in funds	28,706	11,755	(19,330)	21,131
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	27,898	324,066	976,351	1,328,315
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>56,604</b>	<b>335,821</b>	<b>957,021</b>	<b>1,349,446</b>

9. MATERIAL ITEMS ON SOFA

The net gains/(loss) on investments are noted as below:

	2021 £	2020 £
Unrealised (loss)/ gains on fair value changes	115,837	37,494
Realised gains on disposals of investments	35,942	(23,607)
Net (loss)/ gain on investments	151,779	13,887

10. FIXED ASSET INVESTMENTS

	Capital endowment fund £	Extraordinary repair fund £	Totals £
<b>MARKET VALUE</b>			
At 1st January 2021	957,021	333,589	1,290,610
Additions	491,021	-	491,021
Disposals	(440,459)	-	(440,459)
Revaluations	86,878	28,959	115,837
At 31st December 2021	1,094,461	362,548	1,457,009
<b>NET BOOK VALUE</b>			
At 31st December 2021	1,094,461	362,548	1,457,009
At 31st December 2020	957,021	333,589	1,290,610

Fixed asset investments comprise of shares in FTSE100 companies. There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	<u>1,890</u>	<u>2,256</u>

The other creditors are entirely related to unrestricted funds, except £150 which relates to late transfer of money into Extraordinary repair Fund.

12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	56,604	(8,288)	(1,193)	47,123
<b>Restricted funds</b>				
Restricted fund	335,821	40,004	(13,427)	362,398
<b>Endowment funds</b>				
Capital endowment	957,021	122,820	14,620	1,094,461
<b>TOTAL FUNDS</b>	<u>1,349,446</u>	<u>154,536</u>	<u>-</u>	<u>1,503,982</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,134	(41,422)	-	(8,288)
<b>Restricted funds</b>				
Restricted fund	11,045	-	28,959	40,004
<b>Endowment funds</b>				
Capital endowment	-	-	122,820	122,820
<b>TOTAL FUNDS</b>	<u>44,179</u>	<u>(41,422)</u>	<u>151,779</u>	<u>154,536</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	27,898	(3,827)	32,533	56,604
<b>Restricted funds</b>				
Restricted fund	324,066	20,444	(8,689)	335,821
<b>Endowment funds</b>				
Capital endowment	976,351	4,514	(23,844)	957,021
<b>TOTAL FUNDS</b>	<u>1,328,315</u>	<u>21,131</u>	<u>-</u>	<u>1,349,446</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,216	(37,043)	-	(3,827)
<b>Restricted funds</b>				
Restricted fund	11,071	-	9,373	20,444
<b>Endowment funds</b>				
Capital endowment	-	-	4,514	4,514
<b>TOTAL FUNDS</b>	<u>44,287</u>	<u>(37,043)</u>	<u>13,887</u>	<u>21,131</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	27,898	(12,115)	31,340	47,123
<b>Restricted funds</b>				
Restricted fund	324,066	60,448	(22,116)	362,398
<b>Endowment funds</b>				
Capital endowment	976,351	127,334	(9,224)	1,094,461
<b>TOTAL FUNDS</b>	<u>1,328,315</u>	<u>175,667</u>	<u>-</u>	<u>1,503,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	66,350	(78,465)	-	(12,115)
<b>Restricted funds</b>				
Restricted fund	22,116	-	38,332	60,448
<b>Endowment funds</b>				
Capital endowment	-	-	127,334	127,334
<b>TOTAL FUNDS</b>	<u>88,466</u>	<u>(78,465)</u>	<u>165,666</u>	<u>175,667</u>

**Capital Funds**

Capital Endowment:

This represents the original capital endowment of the Charity.

**Unrestricted Income Funds**

Accumulation of Income Fund:

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

12. MOVEMENT IN FUNDS - continued

This consists of the accumulated income of the Charity.

**Restricted Income Funds**

Extraordinary Repair Fund:

This was established in accordance with the Scheme of the Charity Commissioners of 29th June 1934 which required "a fund for the extraordinary repair, improvement, or rebuilding of the Parish Church of St John the Baptist, Chipping Barnet" to be provided and maintained. The fund is invested within Brewin Dolphin.

13. CONTINGENT LIABILITIES

There were no contingent liabilities at the beginning or end of the year.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

15. SUMMARY OF RESTRICTED INCOME FOR THE YEAR

The Extraordinary Repair Fund, which was previously invested in the accumulation units, has now been re-invested by the trustees with Brewin Dolphin since 2015.

The restricted income from the Extraordinary Repair Fund during the year was £11,045 (2020: £11,071).

16. PUBLIC BENEFIT ENTITY

The charity is a public benefit entity whose primary objective is to provide services for the general public or social benefit. These services take the form of providing grants to maintain places of worship of the Church of England in the Ancient Parish of Chipping Barnet.

**JAMES RAVESCROFT CHARITY**

England & Wales - Charity number 212214

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# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020  
FOR  
JAMES RAVENSCROFT CHARITY

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

**JAMES RAVENSCROFT CHARITY**

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**JAMES RAVENSCROFT CHARITY**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Ex-officio Trustees**

The Rector of St. John the Baptist Chipping Barnet.  
Church in Vacancy  
The Churchwardens of St. John the Baptist Chipping Barnet.  
- Dr. J. Kurien  
- Mrs. S. Yates  
The Archdeacon of Hertford  
The Ven. J. Mackenzie  
The Area Dean of Barnet  
Revd. T. Seago

**Representative Trustees**

Representing DCC of St John the Baptist Chipping Barnet.  
Mrs. K.L. Baker  
Representing DCC of St Peter, Arkley  
Mrs. Gillian Del Bravo  
Representing DCC of St Stephen, Bells Hill, Barnet.  
Mrs. S.Scott  
Representing DCC of St Mark, Barnet Vale.  
Mr. J Hay  
Representing PCC of Holy Trinity, Lyonsdown.  
Mr. J. Govey

**Co-optative Trustees**

Mr. D. A. Saunders  
Mr. N. Baker  
Mr. A.R. Long  
Mr. R. Pullenayegum  
Dr. E.J.S. Fraser (Chairman)

**Principal address**

34 Garthland Drive  
Arkley  
Barnet  
Hertfordshire  
EN5 3AZ

**Registered Charity Number**

212214

**Independent Examiner**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

**Banker**

National Westminster Bank PLC  
Barnet  
Herts  
EN5 5FF

## JAMES RAVENSCROFT CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

##### Requirements of the governing document:

The Scheme of the Charity Commissioners dated 29th June 1934 requires the income to be applied as follows:

(i) in meeting the administration cost of the Charity.

(ii) in setting aside not less than £150 pa to an Extraordinary Repair Fund until the mean market price of the investments of the Fund reaches £10,000 at 1934 values. The Trustees' policy has been to set aside the sum of £6,000 each year to that Fund. Based on general price increases £10,000 at 1934 values is currently equivalent to approximately £641,300 (2019: £634,950).

(iii) in the repair and maintenance of the tomb and monument of Thomas Ravenscroft and his wife Thomasina Ravenscroft.

(iv) generally in the repair and maintenance of St John the Baptist, Chipping Barnet and "of the fabric of places of worship of the Church of England in the Ancient Parish of Chipping Barnet". The amount transferred to the fund from the general fund for 2020 was £150 (2019: £150).

##### Public benefit:

The Trustees are aware of the Charity Commission's guidance on public benefit generally and with specific reference to guidance on "The Advancement of Religion for the Public Benefit" and have regard to it in the administration of the Charity. The Trustees believe that the Charity provides benefit to the public by providing resources and facilities to enable the Churches referred to above to provide places for public worship, pastoral care and spiritual, moral and intellectual development, both for their congregations and for anyone else who wishes to benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Trustees consider the Charity has met its objectives and is well able to meet its expected charitable obligations for the foreseeable future.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Charity as shown by these financial statements.

#### FINANCIAL REVIEW

##### Review of the year

The total income for 2020 was £44,287 compared with £49,328 in 2019. From the income grants totalling £25,362 (2019: £30,573) were authorised and made. In addition a transfer of £150 (2019: £150) was made to the Extraordinary Repair Fund from the accumulated unrestricted income fund. Governance costs amounted to £3,190 (2019: £3,161). Full details of the Incoming Resources and Resources Expended are set out in the Statement of Financial Activities on page 5. Details of the investment of the funds are set out in the notes to the accounts.

##### Investment policy and objectives

There are no specific restrictions on the Trustees' powers of investment other than those provided by the Trustee Act 2000. The Funds are invested to provide both income and capital growth. The investments are managed on a discretionary basis by Brewin Dolphin Stockbrokers and are held by them as nominees for James Ravenscroft Charity. The Extraordinary Repair Fund has now been re-invested in the stock market whereby the income is automatically reinvested within the fund. The income on these investments in the year was £11,071 (2019: £12,481).

##### Reserves policy

The Charity substantially expends all income as required by the governing document and apart from the Extraordinary Repair Fund retains no reserves.

##### Funds in deficit

There were no funds that were in deficit during the year.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document and Constitution:

The Charity of James Ravenscroft, in the Ancient Parish of Chipping Barnet in the County of Hertford was founded by an Indenture dated 28th April 1679 and is now regulated by a Scheme of the Charity Commissioners dated 29th June 1934 as amended by Orders dated 13th May 1960, 25th August 1964 and 14th March 1985. The Charity is unincorporated. In a resolution dated 11 June 2012, the Trustees updated the wording in the Scheme on the qualifications for Trustee membership and the definition of the Ancient Parish of Chipping Barnet. The resolution includes a more concise definition of the charges properly incurred which qualify for grants from the Trustees. A power to amend or vary the principal Scheme with the authority of the Charity Commission was also included.

**JAMES RAVENSCROFT CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

New Trustees are appointed by resolution of the existing Trustees or by nomination by the appropriate Church Council in relation to the appointment of the Representative Trustees shown in (b) above. There are no powers in the governing documents for other persons or bodies to appoint Trustees.

**Organisational structure**

The Charity is managed by the Trustees who meet four times each year to review the finances of the Charity and to consider applications for grants within the terms of the governing document.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees reviewed the major risks that the Charity faces and consider that systems and procedures have been established which satisfactorily mitigate these risks. The risks primarily relate to the Charity's investments and income therefrom.

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 trust deed. 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 order of the board of trustees on 11<sup>th</sup> March 2021 and signed on its behalf by:

  
.....  
Dr E J S Fraser - Chairman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JAMES RAVENSCROFT CHARITY**

**Independent examiner's report to the trustees of James Ravenscroft Charity**

I report to the charity trustees on my examination of the accounts of James Ravenscroft Charity (the Trust) for the year ended 31st December 2020.

**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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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.



E Pritchard - FCA CTA  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

11<sup>th</sup> March 2021

JAMES RAVENSCROFT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Investment income	2	33,216	11,071	-	44,287	49,477
<b>EXPENDITURE ON</b>						
Raising funds	3	8,491	-	-	8,491	10,504
<b>Charitable activities</b>						
St John the Baptist DCC		22,435	-	-	22,435	25,365
St Stephen's DCC		1,909	-	-	1,909	-
St Peter's DCC		768	-	-	768	-
Holy Trinity PCC		250	-	-	250	-
St Mark's DCC		-	-	-	-	5,208
Other		<u>3,190</u>	<u>-</u>	<u>-</u>	<u>3,190</u>	<u>3,161</u>
<b>Total</b>		<b>37,043</b>	<b>-</b>	<b>-</b>	<b>37,043</b>	<b>44,238</b>
Net gains on investments		<u>-</u>	<u>9,373</u>	<u>4,514</u>	<u>13,887</u>	<u>159,102</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(3,827)</b>	<b>20,444</b>	<b>4,514</b>	<b>21,131</b>	<b>164,341</b>
Transfers between funds	12	<u>32,533</u>	<u>(8,689)</u>	<u>(23,844)</u>	<u>-</u>	<u>-</u>
Net movement in funds		28,706	11,755	(19,330)	21,131	164,341
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>27,898</u>	<u>324,215</u>	<u>976,352</u>	<u>1,328,465</u>	<u>1,164,124</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>56,604</u></b>	<b><u>335,970</u></b>	<b><u>957,022</u></b>	<b><u>1,349,596</u></b>	<b><u>1,328,465</u></b>

JAMES RAVENSCROFT CHARITY

BALANCE SHEET  
31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>						
Investments	10	-	333,589	957,021	1,290,610	1,300,567
<b>CURRENT ASSETS</b>						
Cash at bank and in hand		58,710	2,382	-	61,092	29,638
<b>CREDITORS</b>						
Amounts falling due within one year	11	(2,106)	(150)	-	(2,256)	(1,740)
<b>NET CURRENT ASSETS</b>		<u>56,604</u>	<u>2,232</u>	<u>-</u>	<u>58,836</u>	<u>27,898</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>56,604</u>	<u>335,970</u>	<u>957,022</u>	<u>1,349,596</u>	<u>1,328,465</u>
<b>NET ASSETS</b>		<u>56,604</u>	<u>335,970</u>	<u>957,022</u>	<u>1,349,596</u>	<u>1,328,465</u>
<b>FUNDS</b>	12					
Unrestricted funds:						
General fund					56,604	27,898
Restricted funds:						
Restricted fund					335,970	324,215
Endowment funds:						
Capital endowment					957,022	976,352
<b>TOTAL FUNDS</b>					<u>1,349,596</u>	<u>1,328,465</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11<sup>th</sup> March 2021 and were signed on its behalf by:

*Ewan Fraser*

Dr E J S Fraser - Chairman - Trustee

*N Baker*

Mr N Baker-Vice Chairman - Trustee

## JAMES RAVENSCROFT CHARITY

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

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Legal status of the charity**

The Charity is unincorporated and is formed by an indenture dated 28th April 1679. Further details are noted within report of trustees on page 3 of these accounts.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

The charitable activities relate to grants paid to various churches as noted under note 4 to these accounts.

##### **Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purpose.

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES - continued**

**Grants payable**

Grants payable are made by the Charity to provide funds for the repair and maintenance of St John the Baptist, St Stephen's, St Peter's, St Mark's, Holy Trinity and of other places of worship in the Ancient Parish of Chipping Barnet on the submission and approval of their claims.

**Fixed Asset Investments**

Investments are shown in the Balance Sheet at quoted market value at the year end.

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**2. INVESTMENT INCOME**

	2020	2019
	£	£
Fixed asset investments income	44,278	49,439
Deposit account interest	<u>9</u>	<u>38</u>
	<u><u>44,287</u></u>	<u><u>49,477</u></u>

**3. RAISING FUNDS**

**Investment management costs**

	2020	2019
	£	£
Portfolio management	8,451	10,436
Administrative expenses	<u>40</u>	<u>68</u>
	<u><u>8,491</u></u>	<u><u>10,504</u></u>

**4. GRANTS PAYABLE**

	2020	2019
	£	£
St John the Baptist DCC	22,435	25,365
St Stephen's DCC	1,909	-
St Peter's DCC	768	-
Holy Trinity PCC	250	-
St Mark's DCC	<u>-</u>	<u>5,208</u>
	<u><u>25,362</u></u>	<u><u>30,573</u></u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Grant for repairs & maintenance of places of worship in Ancient Parish of Chipping Barnet	<u><u>25,362</u></u>	<u><u>30,573</u></u>

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>3,190</u>

The independent examiner's fees of £1,740 (2019: £1,740) includes a fee of £900 (2019: £900) relating to accountancy services.

Support costs, included in the above, are as follows:

	2020	2019
	Other resources expended	Total activities
	£	£
Wages	1,450	1,421
Independent Examiner's fees	<u>1,740</u>	<u>1,740</u>
	<u>3,190</u>	<u>3,161</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	<u>1,450</u>	<u>1,421</u>
	<u>1,450</u>	<u>1,421</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Endowment fund	Total funds
	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	36,996	12,481	-	49,477
<b>EXPENDITURE ON</b>				
Raising funds	10,504	-	-	10,504
<b>Charitable activities</b>				
St John the Baptist DCC	25,365	-	-	25,365
St Mark's DCC	5,208	-	-	5,208
Other	<u>3,161</u>	-	-	<u>3,161</u>
<b>Total</b>	44,238	-	-	44,238

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Net gains on investments	-	37,773	121,329	159,102
<b>NET INCOME/(EXPENDITURE)</b>	(7,242)	50,254	121,329	164,341
Transfers between funds	16,636	(12,331)	(4,305)	-
Net movement in funds	9,394	37,923	117,024	164,341
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	18,504	286,292	859,328	1,164,124
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>27,898</u>	<u>324,215</u>	<u>976,352</u>	<u>1,328,465</u>

9. MATERIAL ITEMS ON SOFA

The net gains/(loss) on investments are noted as below:

	2020 £	2019 £
Unrealised gains on fair value changes	37,494	151,095
Realised (losses)/gains on disposals of investments	(23,606)	8,007
Net (loss)/ gain on investments	<u>13,888</u>	<u>159,102</u>

10. FIXED ASSET INVESTMENTS

	Capital endowment fund £	Extraordinary repair fund £	Totals £
<b>MARKET VALUE</b>			
At 1st January 2020	976,352	324,215	1,300,567
Additions	80,069	-	80,069
Disposals	(127,520)	-	(127,520)
Revaluations	28,120	9,374	37,494
At 31st December 2020	<u>957,021</u>	<u>333,589</u>	<u>1,290,610</u>
<b>NET BOOK VALUE</b>			
At 31st December 2020	<u>957,021</u>	<u>333,589</u>	<u>1,290,610</u>
At 31st December 2019	<u>976,352</u>	<u>324,215</u>	<u>1,300,567</u>

Fixed asset investments comprise of shares in FTSE100 companies. There were no investment assets outside the UK.

JAMES RAVENSCROFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accrued expenses	<u>2,256</u>	<u>1,740</u>

The other creditors are entirely related to unrestricted funds, except £150 which relates to late transfer of money into Extra Ordinary repair Fund.

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	27,898	(3,827)	32,533	56,604
<b>Restricted funds</b>				
Restricted fund	324,215	20,444	(8,689)	335,970
<b>Endowment funds</b>				
Capital endowment	976,352	4,514	(23,844)	957,022
<b>TOTAL FUNDS</b>	<u>1,328,465</u>	<u>21,131</u>	<u>-</u>	<u>1,349,596</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,216	(37,043)	-	(3,827)
<b>Restricted funds</b>				
Restricted fund	11,071	-	9,373	20,444
<b>Endowment funds</b>				
Capital endowment	-	-	4,514	4,514
<b>TOTAL FUNDS</b>	<u>44,287</u>	<u>(37,043)</u>	<u>13,887</u>	<u>21,131</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	18,504	(7,242)	16,636	27,898
<b>Restricted funds</b>				
Restricted fund	286,292	50,254	(12,331)	324,215
<b>Endowment funds</b>				
Capital endowment	859,328	121,329	(4,305)	976,352
<b>TOTAL FUNDS</b>	<u>1,164,124</u>	<u>164,341</u>	<u>-</u>	<u>1,328,465</u>

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	36,996	(44,238)	-	(7,242)
<b>Restricted funds</b>				
Restricted fund	12,481	-	37,773	50,254
<b>Endowment funds</b>				
Capital endowment	-	-	121,329	121,329
<b>TOTAL FUNDS</b>	<u>49,477</u>	<u>(44,238)</u>	<u>159,102</u>	<u>164,341</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	18,504	(11,069)	49,169	56,604
<b>Restricted funds</b>				
Restricted fund	286,292	70,698	(21,020)	335,970
<b>Endowment funds</b>				
Capital endowment	859,328	125,843	(28,149)	957,022
<b>TOTAL FUNDS</b>	<u>1,164,124</u>	<u>185,472</u>	<u>-</u>	<u>1,349,596</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	70,212	(81,281)	-	(11,069)
<b>Restricted funds</b>				
Restricted fund	23,403	-	47,295	70,698
<b>Endowment funds</b>				
Capital endowment	-	-	125,843	125,843
<b>TOTAL FUNDS</b>	<u>93,615</u>	<u>(81,281)</u>	<u>173,138</u>	<u>185,472</u>

**Capital Funds**

Capital Endowment:

This represents the original capital endowment of the Charity.

**Unrestricted Income Funds**

Accumulation of Income Fund:

**JAMES RAVENSCROFT CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**12. MOVEMENT IN FUNDS - continued**

This consists of the accumulated income of the Charity.

**Restricted Income Funds**

Extraordinary Repair Fund:

This was established in accordance with the Scheme of the Charity Commissioners of 29th June 1934 which required "a fund for the extraordinary repair, improvement, or rebuilding of the Parish Church of St John the Baptist, Chipping Barnet" to be provided and maintained. The fund is invested within Brewin Dolphin.

**13. CONTINGENT LIABILITIES**

There were no contingent liabilities at the beginning or end of the year.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2020.

**15. SUMMARY OF RESTRICTED INCOME FOR THE YEAR**

The Extra Ordinary Repair Fund, which was previously invested in the accumulation units, has now been re-invested by the trustees with Brewin Dolphin since 2015.

The restricted income from the Extraordinary Repair Fund during the year was £11,071 (2019: £12,481).

**16. PUBLIC BENEFIT ENTITY**

The charity is a public benefit entity whose primary objective is to provide services for the general public or social benefit. These services take the form of providing grants to maintain places of worship of the Church of England in the Ancient Parish of Chipping Barnet.