

LANCASTER, RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

England & Wales · Charity number 526393

Details

Other names RIPLEY TRUSTEES

Status Registered

Legal form Other

Registered 1963-10-01

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

Contact

Address Oglethorpe Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

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Activities

Objects: SUPPORT OF THE SCHOOLS OF THE FOUNDATION AS VOLUNTARY SCHOOLS. MAINTENANCE OF THE CHAPEL AT RIPLEY HOSPITAL; A HOSTEL FOR PUPILS OF THE SCHOOLS; ASSISTANCE OF OTHER CHURCH OF ENGLAND SCHOOLS IN THE AREA WITHIN 15 MILES OF ST.MARYS PRIORY AND PARISH CHURCH, LANCASTER AND WITHIN 7 MILES OF THE CATHEDRAL CHURCH OF CHRIST, LIVERPOOL; OPTIONAL PROVISION OF SUITABLE PLACES FOR THE MORAL, SPIRITUAL, SOCIAL AND PHYSICAL TRAINING OF YOUNG PEOPLE; PAYMENT OF BOARDING FEES AT THE HOSTEL OF ORPHANS; EXHIBITIONS FOR FURTHER EDUCATION AND ASSISTANCE TO ENTER A PROFESSION, TRADE OR CALLING.

Activities: Support & maintenance (including contributions to new buildings) of one Comprehensive and 3 Primary Church of England Schools in Lancaster City Area. Grants for educational purposes within 15 miles of Lancaster Priory Church & 8 miles of Liverpool Anglican Cathedral.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** SEE OBJECTS
- Lancashire
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£134,209	£228,575	-	-
2024-03-31	£132,334	£314,527	-	-
2023-03-31	£170,914	£192,164	-	-
2022-03-31	£132,980	£199,235	-	-
2021-03-31	£128,291	£86,515	-	-

Trustees

Name	Role	Appointed
Amaya Burgana		2025-09-30
Brett Martin Cooper		2023-06-21
Cllr Gary Andrew Kniveton		2025-06-05
Fred Kershaw		2013-09-10
Janet Alexander		2016-10-20
John Nicholas Watson Walker		2025-06-23
KEITH DAVID ROBINSON		2013-09-10
KEN MAUNDER		
Keith William Weatherill		2023-10-02
Rev Carol Louisa Backhouse		2020-06-01
Rev Nikki Louise Mann		2025-04-08
Samuel Peter Johnson		2022-10-22
Sarah Punshon		2023-06-21
TIMOTHY JOHN CROSS		2023-12-11
Valerie Jean Pearson		2018-12-01

LANCASTER, RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

England & Wales - Charity number 526393

Accounts

Charity registration number 526393 (England and Wales)

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

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LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Trust originates from a scheme founded by Julia and Thomas Ripley and subsequently combined with a number of smaller schemes in December 1948 to form the present Trust.

The principal remaining objectives of the Trust are, for the public benefit:

1. To make discretionary grants to Ripley St. Thomas Academy and other schools included in the Foundation (as defined in the Trust Deed), to assist with their obligations under the Education Acts.
2. To maintain the Chapel at Ripley St. Thomas Academy.
3. To make discretionary grants to other Church of England Schools in the beneficial area.
4. Within their discretion apply funds to establishments for the moral, spiritual, social and physical education and recreation of young people residing in or near the beneficial area.
5. Apply amounts for the benefit of individual pupils in need of financial assistance to aid their education, training and recreation.

In addition, the Trust Deed requires the Trustees to maintain the Trust property, a principal obligation to schools of the Foundation, a qualified obligation to other aided schools, establishments for youth welfare and necessitous students within the beneficial area, and a discretion to make further benefactions within the limits proscribed.

The beneficial area means an area within 15 miles of St Mary and Parish Church Lancaster and an area within 7 miles of the Cathedral Church of Christ Liverpool.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on Public Benefit when reviewing the trust's aims and objectives and when deciding on grants.

Grantmaking

In relation to grants, the trustees shall give preference to establishments situated and to candidates residing within 8 miles of the Parish Church of Lancaster.

The trustees may consider grants for the benefit of pupils resident in the beneficial area who satisfy the trustees that they are in need of financial assistance by aiding their education or training, including post graduate study, at a University or other place of learning to enable them to prepare for, or assist their entry into, some profession, trade or calling, and for that purpose may provide them with outfits, clothing, trade tools, instruments or books.

The Trust achieved these objects by issuing grants to make up the shortfall from DfE and LA funded projects. Grants were made to schools within the beneficial area of the trust. The Trust made grants to organisations connected with the education and welfare of young people. Specific details of these grants can be found in the notes to the financial statements.

Achievements and performance

Significant activities and achievements against objectives

The Trust has assisted schools with repair works totalling £112,190 (2024 - £78,576) in the year. The Trust has also undertaken repair works to the Ripley Chapel organ totalling £nil (2024 - £202,736).

The Trust made grants totalling £98,225 (2024 - £26,555) to schools in the beneficial area and to individuals.

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Trust has free reserves of £1,054,694 (2024 - £1,188,754), but of this £1,021,431 (2024 - £1,061,124) is invested to generate funds to enable the charity to operate, as it does not receive money from donations or fundraising.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately twelve months expenditure to cover management and administration costs. The funds at the end of the year were sufficient to meet these expenses but funds have been depleted over the year as a result of significant expenditure on maintenance and repairs at the Foundation schools and on other grant funding.

Investment policy

Investments are principally invested in Charitable funds. The performance of these investments is monitored and, to date, has produced a steady income of around £130,000 a year.

Plans for future periods

In the year 2025/2026 the Trustees will consider and make plans to carry out essential maintenance work on the Chapel at Ripley St Thomas Academy and will also plan for future expenditure on the schools of the Foundation over the following three financial years.

The Trustees will also consider making an application to vary the terms of the Trust to simplify it, adapt to the changing times and to future proof the Deed as much as possible.

Structure, governance and management

Lancaster Ripley Church of England Educational Trust is a registered Charity (number 526393), regulated by a scheme dated 22 December 1948, framed under the Endowed Schools Acts 1869-1874 as applied by an order to the Minister dated 13 August 1948, made under Section 86(1) of the Education Act 1944, as amended by the Education Act 1946.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Cllr Sarah Punshon

Cllr B M Cooper

Mr K Maunder

Mr F Kershaw

Mr K D Robinson

Dr S P Johnson

Mrs J Alexander

Ms V J Pearson

Rev C L Backhouse

Mr T Cross

Mr K W Weatherill

Rev L B Vasey-Saunders

(Resigned 15 September 2025)

Dr A E Carter

(Resigned 18 March 2025)

Mrs J Crouch

(Resigned 18 April 2024)

Mrs G Jenkinson

(Resigned 18 April 2024)

Ms A Burgana

(Appointed 30 September 2025)

Cllr G A Kniveton

(Appointed 5 June 2025)

Rev N L Mann

(Appointed 8 April 2025)

Mr J N W Walker

(Appointed 23 June 2025)

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

Trustees are appointed by Diocesan Education Committees, various local Parochial Church Councils and Local Authorities. The Vicar of Lancaster is an ex-officio trustee and chairman, and four trustees can be co-opted by the remaining trustees. However, if this position is vacant, a chairman is selected by the remaining trustees for the intervening period.

Organisational structure

The trustees meet quarterly to assess new grant applications and review the charity's finances.

Induction and training of trustees

A new trustee would receive copies of the previous two years' annual report and accounts, the minutes of the last four trustee meetings and a copy of the trust deed.

Other matters

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 have examined the major strategic, business and operational risks which the charity faces. Systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The Trustees' report was approved by the Board of Trustees.

Mr K D Robinson

Trustee

15 January 2026

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

I report to the Trustees on my examination of the financial statements of Lancaster Ripley Church of England Educational Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

T M Preece

FCCA

Dalton House

9 Dalton Square

Lancaster

Lancashire

LA1 1WD

United Kingdom

16 January 2026

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Investments	3	134,209	-	134,209	132,334	-	132,334
Total income		134,209	-	134,209	132,334	-	132,334
Expenditure on:							
<u>Charitable activities</u>							
Education	4	228,575	-	228,575	111,791	-	111,791
Chapel Maintenance	4	-	-	-	202,736	-	202,736
Total charitable expenditure		228,575	-	228,575	314,527	-	314,527
Total expenditure		228,575	-	228,575	314,527	-	314,527
Net gains/(losses) on investments	10	(39,694)	(139,888)	(179,582)	92,215	250,503	342,718
Net income/(expenditure) and movement in funds		(134,060)	(139,888)	(273,948)	(89,978)	250,503	160,525
Reconciliation of funds:							
Fund balances at 1 April 2024		1,188,754	3,548,288	4,737,042	1,278,732	3,297,785	4,576,517
Fund balances at 31 March 2025		1,054,694	3,408,400	4,463,094	1,188,754	3,548,288	4,737,042

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	12		4,429,832		4,609,413
Current assets					
Debtors	13	34,241		33,712	
Cash at bank and in hand		3,896		96,917	
			<u>38,137</u>		<u>130,629</u>
Creditors: amounts falling due within one year	14	<u>(4,875)</u>		<u>(3,000)</u>	
Net current assets			33,262		127,629
Total assets less current liabilities			<u>4,463,094</u>		<u>4,737,042</u>
The funds of the charity					
Endowment funds	15	3,408,400		3,548,288	
Unrestricted funds	16	1,054,694		1,188,754	
			<u>4,463,094</u>		<u>4,737,042</u>

The financial statements were approved by the Trustees on 15 January 2026

Mr K D Robinson
Trustee

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for fixed asset investments which have been prepared under fair value accounting rules. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Buildings are capitalised where a reliable cost or valuation is available. Where buildings are held for heritage or charitable purposes and a reliable valuation cannot be obtained without disproportionate cost or effort, they are not recognised on the balance sheet. Such assets are disclosed in the notes to the accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	134,209	132,334

4 Expenditure on charitable activities

	Education 2025 £	Education 2024 £	Chapel Maintenance 2024 £	Total 2024 £
Direct costs				
Repairs and maintenance	112,189	78,576	202,736	281,312
Grant funding of activities (see note 5)	98,225	26,555	-	26,555
Share of support and governance costs (see note 6)				
Support	18,161	6,660	-	6,660
	<u>228,575</u>	<u>111,791</u>	<u>202,736</u>	<u>314,527</u>
Analysis by fund				
Unrestricted funds	<u>228,575</u>	<u>111,791</u>	<u>202,736</u>	<u>314,527</u>

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Grants payable

	Education 2025 £	Education 2024 £
Grants to institutions:		
Church of England Primary Schools	67,900	15,600
Ripley Pastoral Officer	17,500	10,000
Morecambe Parish Church	700	500
Priory Music Trust	5,000	-
Christ Church PCC	3,000	-
Amber Bee CIC	1,500	-
	<u>95,600</u>	<u>26,100</u>
Grants to individuals	2,625	455
	<u>98,225</u>	<u>26,555</u>

-

6 Support costs allocated to activities

	Education 2025 £	Total 2024 £
Governance	18,161	6,660
	<u>18,161</u>	<u>6,660</u>
Governance costs comprise:	2025 £	2024 £
Accountancy	3,225	3,124
Legal and professional	14,600	3,200
Insurance	336	336
	<u>18,161</u>	<u>6,660</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,225	3,124
	<u>3,225</u>	<u>3,124</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Gains/(losses) arising on:						
Revaluation of investments	(39,694)	(139,888)	(179,582)	92,042	249,136	341,178
Sale of investments	-	-	-	173	1,367	1,540
	<u>(39,694)</u>	<u>(139,888)</u>	<u>(179,582)</u>	<u>92,215</u>	<u>250,503</u>	<u>342,718</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	4,609,413
Valuation changes	(179,581)
At 31 March 2025	<u>4,429,832</u>
Carrying amount	
At 31 March 2025	<u>4,429,832</u>
At 31 March 2024	<u>4,609,413</u>

LANCASTER RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	33,989	33,460
Prepayments and accrued income	252	252
	<u>34,241</u>	<u>33,712</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	1,650	-
Accruals and deferred income	3,225	3,000
	<u>4,875</u>	<u>3,000</u>

15 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024	Gains and losses	At 31 March 2025
	£	£	£
Permanent endowments	3,548,288	(139,888)	3,408,400
	<u>3,548,288</u>	<u>(139,888)</u>	<u>3,408,400</u>
Previous year:	At 1 April 2023	Gains and losses	At 31 March 2024
	£	£	£
Permanent endowments	3,297,785	250,503	3,548,288
	<u>3,297,785</u>	<u>250,503</u>	<u>3,548,288</u>

LANCASTER, RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

England & Wales - Charity number 526393

Accounts

REGISTERED CHARITY NUMBER: 526393

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

Trustees	Mrs J Crouch (resigned 18/4/2024) Mr K Maunder Dr A E Carter Mr M Bonnett (resigned 31/7/2023) Mr F Kershaw Mrs G R Jenkinson (resigned 18/4/2024) Mr K Robinson Dr S Johnson Mrs J Alexander Ms V J Pearson Cllr J Jackson (resigned 4/5/2023) Rev R Aechtner (resigned 30/9/2023) Rev C L Backhouse Rev L B Vasey-Saunders Cllr S Punshon (appointed 21/6/2023) Cllr B Cooper (appointed 21/6/2023) Mr T Cross (appointed 19/9/2024)
Principal address	Oglethorpe Sturton & Gillibrand LLP Solicitors 16 Castle Park LANCASTER LA1 1YG
Registered charity number	526393
Independent examiner	Xeinadin Dalton House 9 Dalton Square LANCASTER LA1 1WD

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present the annual report together with the financial statements and Independent Examiner's report for the Charity, for the year ended 31 March 2024.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view.

This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities

Objectives and aims

The Trust originates from a scheme founded by Julia and Thomas Ripley and subsequently combined with a number of smaller schemes in December 1948 to form the present Trust.

The principal remaining objectives of the Trust are, for the public benefit:

1. To make discretionary grants to Ripley St. Thomas Academy and other schools included in the Foundation (as defined in the Trust Deed), to assist with their obligations under the Education Acts.
2. To maintain the Chapel at Ripley St. Thomas Academy.
3. To make discretionary grants to other Church of England Schools in the beneficial area.
4. Within their discretion apply funds to establishments for the moral, spiritual, social and physical education and recreation of young people residing in or near the beneficial area.
5. Apply amounts for the benefit of individual pupils in need of financial assistance to aid their education, training and recreation.

In addition, the Trust Deed requires the Trustees to maintain the Trust property, a principal obligation to schools of the Foundation, a qualified obligation to other aided schools, establishments for youth welfare and necessitous students within the beneficial area, and a discretion to make further benefactions within the limits proscribed.

The beneficial area means an area within 15 miles of St Mary and Parish Church Lancaster and an area within 7 miles of the Cathedral Church of Christ Liverpool.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on Public Benefit when reviewing the trust's aims and objectives and when deciding on grants.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Objectives and activities

Grantmaking

In relation to grants, the trustees shall give preference to establishments situated and to candidates residing within 8 miles of the Parish Church of Lancaster.

The trustees may consider grants for the benefit of pupils resident in the beneficial area who satisfy the trustees that they are in need of financial assistance by aiding their education or training, including post graduate study, at a University or other place of learning to enable them to prepare for, or assist their entry into, some profession, trade or calling, and for that purpose may provide them with outfits, clothing, trade tools, instruments or books.

The Trust achieved these objects by issuing grants to make up the shortfall from DfE and LA funded projects. Grants were made to schools within the beneficial area of the trust. The Trust made grants to organisations connected with the education and welfare of young people. Specific details of these grants can be found in the notes to the financial statements.

Achievement and performance

Charitable activities

The Trust has assisted schools with repair works totalling £78,576 in the year. The Trust has also undertaken repair works to the Ripley Chapel organ totalling £202,736.

The Trust made grants totalling £26,555 to schools in the beneficial area and to individuals.

Financial review

Investment policy and objectives

Investments are principally invested in Charitable funds as shown in the notes to the accounts. The performance of these investments is monitored and, to date, has produced a steady income of around £130,000 a year.

Reserves policy

The Trust has free reserves of £1,188,754 (2023 - £1,278,732), but of this £1,061,124 (2023 - £1,168,910) is invested to generate funds to enable the charity to operate, as it does not receive money from donations or fundraising. It is the policy of the charity to maintain the remaining funds at a level equivalent to approximately twelve months' expenditure to cover management and administration costs and to be able to respond to the applications for extraordinary repairs which may occur from time to time. The funds are in excess of this policy as at the year end.

Future plans

In the year 2024/25 there is to be significant expenditure on building improvements at Christ Church primary school which have been planned for some time. The Trustees will also contribute a significant amount to projects which have more meaningful and long-lasting effects for schools within the wider beneficial area and will liaise more closely with Blackburn Diocese and Liverpool Diocese to identify schools with the greatest need and where the impact will be the most significant.

Structure, governance and management

Governing document

Lancaster Ripley Church of England Educational Trust is a registered Charity (number 526393), regulated by a scheme dated 22 December 1948, framed under the Endowed Schools Acts 1869-1874 as applied by an order to the Minister dated 13 August 1948, made under Section 86(1) of the Education Act 1944, as amended by the Education Act 1946.

Recruitment and appointment of new trustees

Trustees are appointed by Diocesan Education Committees, various local Parochial Church Councils and Local Authorities. The vicar of Lancaster for the time being is an ex-officio trustee and chairman, and four trustees can be co-opted by the remaining trustees.

Organisational structure

The trustees meet quarterly to assess new grant applications and review the charity's finances.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management

Induction and training of new trustees

A new trustee would receive copies of the previous two years' annual report and accounts, the minutes of the last four trustee meetings and a copy of the trust deed.

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 have examined the major strategic, business and operational risks which the charity faces. Systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Approved by order of the board of trustees on 16 January 2025 and signed on its behalf by:

Rev L B Vasey-Saunders - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Independent examiner's report to the trustees of Lancaster Ripley Church of England Educational Trust

I report to the charity trustees on my examination of the accounts of Lancaster Ripley Church of England Educational Trust (the Trust) for the year ended 31 March 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.

S W Hinnigan FCA CTA

Xeinadin
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

16 January 2025

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

	Notes	Unrestricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Investment income	2	132,334	-	132,334	170,914
Expenditure on Charitable activities					
Education	3	111,791	-	111,791	192,164
Chapel Maintenance		202,736	-	202,736	-
Total		314,527	-	314,527	192,164
Net gains/(losses) on investments		92,215	250,503	342,718	(209,179)
NET INCOME/(EXPENDITURE)		(89,978)	250,503	160,525	(230,429)
Reconciliation of funds					
Total funds brought forward		1,278,732	3,297,786	4,576,518	4,806,947
Total funds carried forward		1,188,754	3,548,289	4,737,043	4,576,518

The notes form part of these financial statements

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
Fixed assets					
Investments	11	1,061,124	3,548,289	4,609,413	4,466,696
Current assets					
Debtors	12	33,713	-	33,713	34,493
Cash at bank		96,917	-	96,917	78,619
		<u>130,630</u>	<u>-</u>	<u>130,630</u>	<u>113,112</u>
Creditors					
Amounts falling due within one year	13	(3,000)	-	(3,000)	(3,290)
Net current assets		<u>127,630</u>	<u>-</u>	<u>127,630</u>	<u>109,822</u>
Total assets less current liabilities		<u>1,188,754</u>	<u>3,548,289</u>	<u>4,737,043</u>	<u>4,576,518</u>
NET ASSETS		<u>1,188,754</u>	<u>3,548,289</u>	<u>4,737,043</u>	<u>4,576,518</u>
Funds	14				
Unrestricted funds				1,188,754	1,278,732
Endowment funds				3,548,289	3,297,786
Total funds				<u>4,737,043</u>	<u>4,576,518</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 January 2025 and were signed on its behalf by:

Rev L B Vasey-Saunders - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

1. Accounting policies - continued

Fund accounting

Endowment funds consist of assets donated to the charity which cannot be converted into income. These are all investments and are used to generate income for the charity. The income from the investments can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment charges and legal advice relating to the fund are charged against the fund.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible assets

The charity owns the freehold of four schools together with some land. These were part of the Scheme of 1948 and formed part of the original endowment of the trust. These have not been capitalised by the charity as the trustees consider that no reliable cost information is readily available.

Due to the unique nature of the major school it is considered that no accurate valuation could be achieved. The LEA has invested in all the schools property and we would expect them to claim in the event of a disposal. Such a claim could not be quantified at the current time. The Trustees believe that any attempt to include a valuation would be misleading. All expenditure incurred during the year on the schools, whether maintenance or improvement, is written off.

The schools are part of the original foundation and therefore if a school is disposed of, the funds must be retained as part of the permanent funds of the charity.

2. Investment income

	2024	2023
	£	£
Dividends on fixed asset investments	132,334	170,914

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

3. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Education	78,576	26,555	6,660	111,791
Chapel Maintenance	202,736	-	-	202,736
	<u>281,312</u>	<u>26,555</u>	<u>6,660</u>	<u>314,527</u>

4. Grants payable

	2024 £	2023 £
Education	<u>26,555</u>	<u>44,600</u>

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

	2024 £	2023 £
Arkholme C of E Primary School	-	500
Hornby St Margaret's C of E Primary School	1,200	500
Slyne-with-Hest St Luke's C of E Primary School	-	500
Thurnham C of E Primary School	1,200	-
Yealand C of E Primary School	1,200	-
Poulton-le-sands C of E Primary School	1,200	500
Silverdale St John's C of E Primary School	-	500
Caton St Paul's C of E Primary School	1,200	500
Bolton le Sands C of E Primary School	1,200	500
Dolphinholme C of E Primary School	-	500
Ellel St John's C of E Primary School	1,200	500
Wilson's Endowed C of E Primary School	1,200	500
Leck St Peter's C of E Primary School	1,200	500
Priory Music Trust	-	2,500
Ripley Pastoral Officer	10,000	10,000
Christ Church	-	3,000
Heysham St Peter's C of E Primary School	-	500
Kirkby Lonsdale St Mary's C of E Primary School	1,200	-
Skerton St Luke's C of E Primary School Insurance	-	1,500
Scotforth St Paul's C of E Primary School Insurance	-	1,500
Lancaster Christ Church C of E Primary School Insurance	-	1,500
Melling St Wilfrid's C of E Primary School	1,200	500
Halton St Wilfred's C of E Primary School	-	500
St Anne Stanley C of E Primary School	1,200	-
Kirkby Lonsdale St Mary's C of E Primary School	-	500
Winmarleigh Church of England Primary School	-	500
West Runton Holidays	-	475
Morecambe Parish Church	500	15,625
Carnforth Christ Church C of E Primary School	1,200	-
	<u>26,100</u>	<u>44,100</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

4. Grants payable - continued

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

	2024	2023
	£	£
Individual grants	455	500
	<u> </u>	<u> </u>

5. Support costs

	Governance costs
	£
Education	6,660
	<u> </u>

6. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	-	3,350
	<u> </u>	<u> </u>

7. Trustees' remuneration and benefits

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

Trustees' expenses

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

8. Staff costs

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

	2024	2023
Clerk and assistant	1	1
	<u> </u>	<u> </u>

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

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Endowment funds £	Total funds £
Income and endowments from			
Investment income	170,914	-	170,914
Expenditure on Charitable activities			
Education	192,164	-	192,164
Net gains/(losses) on investments	(52,404)	(156,775)	(209,179)
NET INCOME/(EXPENDITURE)	(73,654)	(156,775)	(230,429)
Reconciliation of funds			
Total funds brought forward	1,352,386	3,454,561	4,806,947
Total funds carried forward	1,278,732	3,297,786	4,576,518

10. Independent examiner remuneration

The independent examiners remuneration amounts to an independent examination fee of £3,124 (2023 - £nil).

11. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2023	4,466,696
Disposals	(198,461)
Revaluations	341,178
At 31 March 2024	4,609,413
Net book value	
At 31 March 2024	4,609,413
At 31 March 2023	4,466,696

There were no investment assets outside the UK.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

11. Fixed asset investments - continued

Cost or valuation at 31 March 2024 is represented by:

Valuation in 2024	Listed investments £
	4,609,413

12. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	33,461	34,241
Prepayments	252	252
	<u>33,713</u>	<u>34,493</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accrued expenses	<u>3,000</u>	<u>3,290</u>

14. Movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,278,732	(89,978)	1,188,754
Endowment funds			
Central Board of Finance Investment Fund	3,062,217	262,395	3,324,612
CBF Church of England Property Fund	235,569	(11,892)	223,677
	<u>3,297,786</u>	<u>250,503</u>	<u>3,548,289</u>
TOTAL FUNDS	<u>4,576,518</u>	<u>160,525</u>	<u>4,737,043</u>

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

14. Movement in funds - continued

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	132,334	(314,527)	92,215	(89,978)
Endowment funds				
Central Board of Finance Investment Fund	-	-	262,395	262,395
CBF Church of England Property Fund	-	-	(11,892)	(11,892)
	-	-	250,503	250,503
TOTAL FUNDS	<u>132,334</u>	<u>(314,527)</u>	<u>342,718</u>	<u>160,525</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,352,386	(73,654)	1,278,732
Endowment funds			
Central Board of Finance Investment Fund	3,175,033	(112,816)	3,062,217
CBF Church of England Property Fund	279,528	(43,959)	235,569
	3,454,561	(156,775)	3,297,786
TOTAL FUNDS	<u>4,806,947</u>	<u>(230,429)</u>	<u>4,576,518</u>

Comparative 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	170,914	(192,164)	(52,404)	(73,654)
Endowment funds				
Central Board of Finance Investment Fund	-	-	(112,816)	(112,816)
CBF Church of England Property Fund	-	-	(43,959)	(43,959)
	-	-	(156,775)	(156,775)
TOTAL FUNDS	<u>170,914</u>	<u>(192,164)</u>	<u>(209,179)</u>	<u>(230,429)</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

15. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Investment income				
Dividends on fixed asset investments	132,334	-	132,334	170,914
Total incoming resources	132,334	-	132,334	170,914
Expenditure				
Charitable activities				
Repairs to schools	281,312	-	281,312	140,078
Grants to institutions	26,100	-	26,100	44,100
Grants to individuals	455	-	455	500
	307,867	-	307,867	184,678
Support costs				
Governance costs				
Wages	3,200	-	3,200	3,800
Auditors' remuneration	-	-	-	3,350
Insurance	336	-	336	336
Accountancy and legal fees	3,124	-	3,124	-
	6,660	-	6,660	7,486
Total resources expended	314,527	-	314,527	192,164
Net (expenditure)/income before gains and losses	(182,193)	-	(182,193)	(21,250)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	173	1,367	1,540	-
Net (expenditure)/income	(182,020)	1,367	(180,653)	(21,250)

This page does not form part of the statutory financial statements

LANCASTER, RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

England & Wales - Charity number 526393

Accounts

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Mrs J Crouch Mr K Maunder Dr A E Carter Ald A Bryning Mr M Bonnett Mr F Kershaw Mrs G R Jenkinson Mr K Robinson Mr M Greenhalgh (resigned 21/4/2022) Dr S Johnson Mrs J Alexander Ms L Ellis Ms V J Pearson Cllr J Jackson Rev R Aechtner Rev C L Backhouse Rev L B Vasey-Saunders
Principal address	Oglethorpe Sturton & Gillibrand LLP Solicitors 16 Castle Park LANCASTER LA1 1YG
Registered charity number	526393
Independent auditors	Xeinadin Audit Limited Accountants and Statutory Auditors Dalton House 9 Dalton Square LANCASTER LA1 1WD
Accountants	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present the annual report together with the financial statements and auditors' report of the Charity for the year ended 31 March 2021.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view.

This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities

Objectives and aims

The Trust originates from a scheme founded by Julia and Thomas Ripley and subsequently combined with a number of smaller schemes in December 1948 to form the present Trust.

The principal remaining objectives of the Trust are, for the public benefit:

1. To make discretionary grants to Ripley St. Thomas Academy and other schools included in the Foundation (as defined in the Trust Deed), to assist with their obligations under the Education Acts.
2. To maintain the Chapel at Ripley St. Thomas Academy.
3. To make discretionary grants to other Church of England Schools in the beneficial area.
4. Within their discretion apply funds to establishments for the moral, spiritual, social and physical education and recreation of young people residing in or near the beneficial area.
5. Apply amounts for the benefit of individual pupils in need of financial assistance to aid their education, training and recreation.

In addition, the Trust Deed requires the Trustees to maintain the Trust property, a principal obligation to schools of the Foundation, a qualified obligation to other aided schools, establishments for youth welfare and necessitous students within the beneficial area, and a discretion to make further benefactions within the limits proscribed.

The beneficial area means an area within 15 miles of St Mary and Parish Church Lancaster and an area within 7 miles of the Cathedral Church of Christ Liverpool.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on Public Benefit when reviewing the trust's aims and objectives and when deciding on grants.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Objectives and activities

Grantmaking

In relation to grants, the trustees shall give preference to establishments situated and to candidates residing within 8 miles of the Parish Church of Lancaster.

The trustees may consider grants for the benefit of pupils resident in the beneficial area who satisfy the trustees that they are in need of financial assistance by aiding their education or training, including post graduate study, at a University or other place of learning to enable them to prepare for, or assist their entry into, some profession, trade or calling, and for that purpose may provide them with outfits, clothing, trade tools, instruments or books.

The Trust achieved these objects by issuing grants to make up the shortfall from DfE and LA funded projects. Grants were made to schools within the beneficial area of the trust. The Trust made grants to organisations connected with the education and welfare of young people. Specific details of these grants can be found in the notes to the financial statements.

Achievement and performance

Charitable activities

The Trust has assisted schools with repair works totalling £140,078 in the year.

The Trust made grants totalling £44,600 to schools in the beneficial area and educational grants to individuals.

Financial review

Investment policy and objectives

Investments are principally invested in Charitable funds as shown in the notes to the accounts. The performance of these investments is monitored and, to date, has produced a steady income of around £130,000 a year.

Reserves policy

The Trust has free reserves of £1,278,732 (2022 - £1,352,387), but of this £1,168,910 (2022 - £1,221,314) is invested to generate funds to enable the charity to operate, as it does not receive money from donations or fundraising. It is the policy of the charity to maintain the remaining funds at a level equivalent to approximately twelve months' expenditure to cover management and administration costs and to be able to respond to the applications for extraordinary repairs which may occur from time to time. The funds are in excess of this policy as at the year end, however, a number of large projects are planned for the following year.

Future plans

In the year 2023/2024 there is to be significant expenditure on the organ within the listed Chapel at Ripley St Thomas School. The total expenditure is £164,157.00 plus VAT and there is also significant expenditure planned for both Scotforth and Christ Church building improvements. In view of this, the Trustees have made the decision to sell some of the shares held at CCLA to fund this significant expenditure.

It has also been decided by the Trustees that a working group will be formed to consider how grant applications both from individuals and the schools will be considered in the future and to have specific allocations for different types of grant applications received.

Structure, governance and management

Governing document

Lancaster Ripley Church of England Educational Trust is a registered Charity (number 526393), regulated by a scheme dated 22 December 1948, framed under the Endowed Schools Acts 1869-1874 as applied by an order to the Minister dated 13 August 1948, made under Section 86(1) of the Education Act 1944, as amended by the Education Act 1946.

Recruitment and appointment of new trustees

Trustees are appointed by Diocesan Education Committees, various local Parochial Church Councils and Local Authorities. The vicar of Lancaster for the time being is an ex-officio trustee and chairman, and four trustees can be co-opted by the remaining trustees.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management

Organisational structure

The trustees meet quarterly to assess new grant applications and review the charity's finances.

Induction and training of new trustees

A new trustee would receive copies of the previous two years' annual report and accounts, the minutes of the last four trustee meetings and a copy of the trust deed.

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 have examined the major strategic, business and operational risks which the charity faces. Systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report 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 and signed on its behalf by:

.....
Rev L B Vasey-Saunders - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Opinion

We have audited the financial statements of Lancaster Ripley Church of England Educational Trust (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiries are made of management and those charged with governance as to whether there is any knowledge of actual, suspected, or alleged fraud, whether there is any known non-compliance with laws or regulations, and whether the Commission has been subject to any litigation or any legal claims.
- minutes of meetings those charged with governance are reviewed.
- audit work over the risk of management override of controls is undertaken. This includes testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- analytical reviews are performed on the financial statements at all stages of the audit by comparison to prior years, budgets and expectations to ensure the reasonableness of the figures therein.
- third party confirmation is obtained from the Commission's bankers to confirm bank balances, loan facilities and security held.
- detailed audit testing is undertaken in specific areas to ensure that income and expenditure is correctly recorded and is a genuine income or expense of the company.
- financial statement disclosures are reviewed and tested to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited
Accountants and Statutory Auditors
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date:

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Endowment funds £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Investment income	2	170,914	-	170,914	132,980
Expenditure on Charitable activities					
Education	3	192,164	-	192,164	197,255
Chapel Maintenance		-	-	-	1,980
Total		192,164	-	192,164	199,235
Net gains/(losses) on investments		(52,404)	(156,775)	(209,179)	381,278
NET INCOME/(EXPENDITURE)		(73,654)	(156,775)	(230,429)	315,023
Reconciliation of funds					
Total funds brought forward		1,352,386	3,454,561	4,806,947	4,491,924
Total funds carried forward		<u>1,278,732</u>	<u>3,297,786</u>	<u>4,576,518</u>	<u>4,806,947</u>

The notes form part of these financial statements

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Endowment funds £	2023 Total funds £	2022 Total funds £
Fixed assets					
Investments	10	1,168,910	3,297,786	4,466,696	4,675,875
Current assets					
Debtors	11	34,493	-	34,493	252
Cash at bank		78,619	-	78,619	133,880
		<u>113,112</u>	<u>-</u>	<u>113,112</u>	<u>134,132</u>
Creditors					
Amounts falling due within one year	12	(3,290)	-	(3,290)	(3,060)
Net current assets		<u>109,822</u>	<u>-</u>	<u>109,822</u>	<u>131,072</u>
Total assets less current liabilities		<u>1,278,732</u>	<u>3,297,786</u>	<u>4,576,518</u>	<u>4,806,947</u>
NET ASSETS		<u>1,278,732</u>	<u>3,297,786</u>	<u>4,576,518</u>	<u>4,806,947</u>
Funds	13				
Unrestricted funds				1,278,732	1,352,386
Endowment funds				3,297,786	3,454,561
Total funds				<u>4,576,518</u>	<u>4,806,947</u>

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

.....
Rev L B Vasey-Saunders - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

1. Accounting policies - continued

Fund accounting

Endowment funds consist of assets donated to the charity which cannot be converted into income. These are all investments and are used to generate income for the charity. The income from the investments can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment charges and legal advice relating to the fund are charged against the fund.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible assets

The charity owns the freehold of four schools together with some land. These were part of the Scheme of 1948 and formed part of the original endowment of the trust. These have not been capitalised by the charity as the trustees consider that no reliable cost information is readily available.

Due to the unique nature of the major school it is considered that no accurate valuation could be achieved. The LEA has invested in all the schools property and we would expect them to claim in the event of a disposal. Such a claim could not be quantified at the current time. The Trustees believe that any attempt to include a valuation would be misleading. All expenditure incurred during the year on the schools, whether maintenance or improvement, is written off.

The schools are part of the original foundation and therefore if a school is disposed of, the funds must be retained as part of the permanent funds of the charity.

2. Investment income

	2023	2022
	£	£
Dividends on fixed asset investments	170,914	132,980

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

3. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Education	140,078	44,600	7,486	192,164

4. Grants payable

	2023 £	2022 £
Education	44,600	46,200

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

	2023 £	2022 £
Arkholme C of E Primary School	500	1,000
Hornby St Margaret's C of E Primary School	500	1,000
Slyne-with-Hest St Luke's C of E Primary School	500	1,000
Thurnham C of E Primary School	-	1,000
Yealand C of E Primary School	-	1,000
Poulton-le-sands C of E Primary School	500	1,000
Silverdale St John's C of E Primary School	500	1,000
Caton St Paul's C of E Primary School	500	1,000
Bolton le Sands C of E Primary School	500	1,000
Dolphinholme C of E Primary School	500	1,000
Ellel St John's C of E Primary School	500	1,000
Wilson's Endowed C of E Primary School	500	1,000
Leck St Peter's C of E Primary School	500	1,000
Priory Music Trust	2,500	12,500
Ripley Pastoral Officer	10,000	-
Christ Church	3,000	3,500
Heysham St Peter's C of E Primary School	500	1,000
Skerton St Luke's C of E Primary School Insurance	1,500	2,000
Scotforth St Paul's C of E Primary School Insurance	1,500	2,000
Lancaster Christ Church C of E Primary School Insurance	1,500	2,000
Melling St Wilfrid's C of E Primary School	500	1,000
Halton St Wilfred's C of E Primary School	500	1,000
St Anne Stanley C of E Primary School	-	5,000
Kirkby Lonsdale St Mary's C of E Primary School	500	1,000
Winmarleigh Church of England Primary School	500	1,000
West Runton Holidays	475	-
Morecambe Parish Church	15,625	-
	<u>44,100</u>	<u>45,000</u>

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

	2023 £	2022 £
Individual grants	500	1,200

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

5. Support costs

	Governance costs
	£
Education	7,486
	<u> </u>

6. Auditors' remuneration

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,350	3,102
	<u> </u>	<u> </u>

7. Trustees' remuneration and benefits

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

Trustees' expenses

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

8. Staff costs

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

	2023	2022
Clerk and assistant	1	1
	<u> </u>	<u> </u>

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

9. Comparatives for the statement of financial activities

	Unrestricted fund	Endowment funds	Total funds
	£	£	£
Income and endowments from			
Investment income	132,980	-	132,980
	<u> </u>	<u> </u>	<u> </u>
Expenditure on Charitable activities			
Education	197,255	-	197,255
Chapel Maintenance	1,980	-	1,980
	<u> </u>	<u> </u>	<u> </u>
Total	199,235	-	199,235
	<u> </u>	<u> </u>	<u> </u>
Net gains on investments	98,048	283,230	381,278
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	31,793	283,230	315,023

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

9. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Endowment funds £	Total funds £
Reconciliation of funds			
Total funds brought forward	1,320,593	3,171,331	4,491,924
	<u>1,352,386</u>	<u>3,454,561</u>	<u>4,806,947</u>

10. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2022	4,675,875
Revaluations	(209,179)
At 31 March 2023	<u>4,466,696</u>
Net book value	
At 31 March 2023	<u>4,466,696</u>
At 31 March 2022	<u>4,675,875</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	3,638,047
Cost	828,649
	<u>4,466,696</u>

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

11. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	34,241	-
Prepayments	252	252
	<u>34,493</u>	<u>252</u>

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accrued expenses	3,290	3,060
	<u>3,290</u>	<u>3,060</u>

13. Movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,352,386	(73,654)	1,278,732
Endowment funds			
Central Board of Finance Investment Fund	3,175,033	(112,816)	3,062,217
CBF Church of England Property Fund	279,528	(43,959)	235,569
	<u>3,454,561</u>	<u>(156,775)</u>	<u>3,297,786</u>
TOTAL FUNDS	<u>4,806,947</u>	<u>(230,429)</u>	<u>4,576,518</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	170,914	(192,164)	(52,404)	(73,654)
Endowment funds				
Central Board of Finance Investment Fund	-	-	(112,816)	(112,816)
CBF Church of England Property Fund	-	-	(43,959)	(43,959)
	<u>-</u>	<u>-</u>	<u>(156,775)</u>	<u>(156,775)</u>
TOTAL FUNDS	<u>170,914</u>	<u>(192,164)</u>	<u>(209,179)</u>	<u>(230,429)</u>

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

13. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,320,593	31,793	1,352,386
Endowment funds			
Central Board of Finance Investment Fund	2,928,251	246,782	3,175,033
CBF Church of England Property Fund	243,080	36,448	279,528
	<u>3,171,331</u>	<u>283,230</u>	<u>3,454,561</u>
TOTAL FUNDS	<u>4,491,924</u>	<u>315,023</u>	<u>4,806,947</u>

Comparative 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	132,980	(199,235)	98,048	31,793
Endowment funds				
Central Board of Finance Investment Fund	-	-	246,782	246,782
CBF Church of England Property Fund	-	-	36,448	36,448
	<u>-</u>	<u>-</u>	<u>283,230</u>	<u>283,230</u>
TOTAL FUNDS	<u>132,980</u>	<u>(199,235)</u>	<u>381,278</u>	<u>315,023</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 March 2023.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Investment income				
Dividends on fixed asset investments	170,914	-	170,914	132,980
Total incoming resources	170,914	-	170,914	132,980
Expenditure				
Charitable activities				
Repairs to schools	140,078	-	140,078	143,897
Chapel organ maintenance	-	-	-	540
Chapel expenses	-	-	-	1,440
Grants to institutions	44,100	-	44,100	45,000
Grants to individuals	500	-	500	1,200
	184,678	-	184,678	192,077
Support costs				
Governance costs				
Wages	3,800	-	3,800	3,600
Auditors' remuneration	3,350	-	3,350	3,102
Insurance	336	-	336	336
Postage and stationery	-	-	-	120
	7,486	-	7,486	7,158
Total resources expended	192,164	-	192,164	199,235
Net (expenditure)/income	(21,250)	-	(21,250)	(66,255)

This page does not form part of the statutory financial statements

LANCASTER, RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

England & Wales - Charity number 526393

Accounts

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Mrs J Crouch Mr K Maunder Dr A E Carter Ald A Bryning Mr M Bonnett Mr F Kershaw Mrs G R Jenkinson Mr K Robinson Mr M Greenhalgh Dr S Johnson Mrs J Alexander Ms L Ellis Ms V J Pearson Cllr J Jackson Rev R Aechtner Rev C L Backhouse Rev L B Vasey-Saunders (appointed 21/10/2021)
Principal address	Oglethorpe Sturton & Gillibrand LLP Solicitors 16 Castle Park LANCASTER LA1 1YG
Registered charity number	526393
Independent auditors	Xeinadin Audit Limited Chartered Accountants and Statutory Auditors Dalton House 9 Dalton Square LANCASTER LA1 1WD
Accountants	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present the annual report together with the financial statements and auditors' report of the Charity for the year ended 31 March 2021.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view.

This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities

Objectives and aims

The Trust originates from a scheme founded by Julia and Thomas Ripley and subsequently combined with a number of smaller schemes in December 1948 to form the present Trust.

The principal remaining objectives of the Trust are, for the public benefit:

1. To make discretionary grants to Ripley St. Thomas Academy and other schools included in the Foundation (as defined in the Trust Deed), to assist with their obligations under the Education Acts.
2. To maintain the Chapel at Ripley St. Thomas Academy.
3. To make discretionary grants to other Church of England Schools in the beneficial area.
4. Within their discretion apply funds to establishments for the moral, spiritual, social and physical education and recreation of young people residing in or near the beneficial area.
5. Apply amounts for the benefit of individual pupils in need of financial assistance to aid their education, training and recreation.

In addition, the Trust Deed requires the Trustees to maintain the Trust property, a principal obligation to schools of the Foundation, a qualified obligation to other aided schools, establishments for youth welfare and necessitous students within the beneficial area, and a discretion to make further benefactions within the limits proscribed.

The beneficial area means an area within 15 miles of St Mary and Parish Church Lancaster and an area within 7 miles of the Cathedral Church of Christ Liverpool.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on Public Benefit when reviewing the trust's aims and objectives and when deciding on grants.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Objectives and activities

Grantmaking

In relation to grants, the trustees shall give preference to establishments situated and to candidates residing within 8 miles of the Parish Church of Lancaster.

The trustees may consider grants for the benefit of pupils resident in the beneficial area who satisfy the trustees that they are in need of financial assistance by aiding their education or training, including post graduate study, at a University or other place of learning to enable them to prepare for, or assist their entry into, some profession, trade or calling, and for that purpose may provide them with outfits, clothing, trade tools, instruments or books.

The Trust achieved these objects by issuing grants to make up the shortfall from DfE and LA funded projects. Grants were made to schools within the beneficial area of the trust. The Trust made grants to organisations connected with the education and welfare of young people. Specific details of these grants can be found in the notes to the financial statements.

Achievement and performance

Charitable activities

The Trust has assisted schools with repair works totalling £143,896 in the year. Much work was needed to the Chapel, but this was not finalised when the Covid-19 lockdown occurred and schools closed.

The Trust made grants totalling £46,200 to schools in the beneficial area and educational grants to individuals.

Financial review

Investment policy and objectives

Investments are principally invested in Charitable funds as shown in the notes to the accounts. The performance of these investments is monitored and, to date, has produced a steady income of around £130,000 a year.

Reserves policy

The Trust has free reserves of £1,352,387 (2021 - £1,320,593), but of this £1,221,314 (2021 - £1,123,266) is invested to generate funds to enable the charity to operate, as it does not receive money from donations or fundraising. It is the policy of the charity to maintain the remaining funds at a level equivalent to approximately twelve months' expenditure to cover management and administration costs and to be able to respond to the applications for extraordinary repairs which may occur from time to time. The funds are in excess of this policy as at the year end, however, a number of large projects are planned for the following year.

Future plans

The Trustees have agreed to considerable expenditure on upgrading St Luke's school and, in turn Scotforth St Paul's and Christ Church schools, over the next three years or so.

Structure, governance and management

Governing document

Lancaster Ripley Church of England Educational Trust is a registered Charity (number 526393), regulated by a scheme dated 22 December 1948, framed under the Endowed Schools Acts 1869-1874 as applied by an order to the Minister dated 13 August 1948, made under Section 86(1) of the Education Act 1944, as amended by the Education Act 1946.

Recruitment and appointment of new trustees

Trustees are appointed by Diocesan Education Committees, various local Parochial Church Councils and Local Authorities. The vicar of Lancaster for the time being is an ex-officio trustee and chairman, and four trustees can be co-opted by the remaining trustees.

Organisational structure

The trustees meet quarterly to assess new grant applications and review the charity's finances.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Structure, governance and management

Induction and training of new trustees

A new trustee would receive copies of the previous two years' annual report and accounts, the minutes of the last four trustee meetings and a copy of the trust deed.

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 have examined the major strategic, business and operational risks which the charity faces. Systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report 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 29 SEPTEMBER 2022 and signed on its behalf by:



.....
Mr F Kershaw - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Opinion

We have audited the financial statements of Lancaster Ripley Church of England Educational Trust (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiries are made of management and those charged with governance as to whether there is any knowledge of actual, suspected, or alleged fraud, whether there is any known non-compliance with laws or regulations, and whether the Commission has been subject to any litigation or any legal claims.
- minutes of meetings those charged with governance are reviewed.
- audit work over the risk of management override of controls is undertaken. This includes testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- analytical reviews are performed on the financial statements at all stages of the audit by comparison to prior years, budgets and expectations to ensure the reasonableness of the figures therein.
- third party confirmation is obtained from the Commission's bankers to confirm bank balances, loan facilities and security held.
- detailed audit testing is undertaken in specific areas to ensure that income and expenditure is correctly recorded and is a genuine income or expense of the company.
- financial statement disclosures are reviewed and tested to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date: 27 OCTOBER 2022

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Endowment funds £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Investment income	2	132,980	-	132,980	128,291
Expenditure on Charitable activities					
Education	3	197,255		197,255	84,819
Chapel Maintenance		1,980		1,980	1,696
Total		199,235	-	199,235	86,515
Net gains on investments		98,048	283,230	381,278	680,217
NET INCOME		31,793	283,230	315,023	721,993
Reconciliation of funds					
Total funds brought forward		1,320,593	3,171,331	4,491,924	3,769,931
Total funds carried forward		1,352,386	3,454,561	4,806,947	4,491,924

The notes form part of these financial statements

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Endowment funds £	2022 Total funds £	2021 Total funds £
Fixed assets					
Investments	10	1,221,314	3,454,561	4,675,875	4,294,597
Current assets					
Debtors	11	252	-	252	252
Cash at bank and in hand		133,880	-	133,880	200,045
		134,132	-	134,132	200,297
Creditors					
Amounts falling due within one year	12	(3,060)	-	(3,060)	(2,970)
Net current assets		131,072	-	131,072	197,327
Total assets less current liabilities		1,352,386	3,454,561	4,806,947	4,491,924
NET ASSETS		1,352,386	3,454,561	4,806,947	4,491,924
Funds	13				
Unrestricted funds				1,352,386	1,320,593
Endowment funds				3,454,561	3,171,331
Total funds				4,806,947	4,491,924

The financial statements were approved by the Board of Trustees and authorised for issue on ~~24 SEPTEMBER 2022~~ and were signed on its behalf by:



Mr F Kershaw - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

1. Accounting policies - continued

Fund accounting

Endowment funds consist of assets donated to the charity which cannot be converted into income. These are all investments and are used to generate income for the charity. The income from the investments can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment charges and legal advice relating to the fund are charged against the fund.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible assets

The charity owns the freehold of four schools together with some land. These were part of the Scheme of 1948 and formed part of the original endowment of the trust. These have not been capitalised by the charity as the trustees consider that no reliable cost information is readily available.

Due to the unique nature of the major school it is considered that no accurate valuation could be achieved. The LEA has invested in all the schools property and we would expect them to claim in the event of a disposal. Such a claim could not be quantified at the current time. The Trustees believe that any attempt to include a valuation would be misleading. All expenditure incurred during the year on the schools, whether maintenance or improvement, is written off.

The schools are part of the original foundation and therefore if a school is disposed of, the funds must be retained as part of the permanent funds of the charity.

2. Investment income

	2022	2021
	£	£
Dividends on fixed asset investments	132,980	128,291

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

3. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Education	143,897	46,200	7,158	197,255
Chapel Maintenance	1,980	-	-	1,980
	<u>145,877</u>	<u>46,200</u>	<u>7,158</u>	<u>199,235</u>

4. Grants payable

	2022 £	2021 £
Education	46,200	66,250

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

	2022 £	2021 £
Arkholme	1,000	-
Hornby	1,000	-
Slyne-with-Hest	1,000	500
Thurnham	1,000	-
Overton	-	500
Diocese of Liverpool	-	2,500
Yealand	1,000	500
Poulton-le-sands	1,000	500
Silverdale	1,000	500
Caton St Paul's	1,000	500
Bolton le Sands	1,000	500
Dolphinholme	1,000	500
Eilel	1,000	-
Wilson Endowed School	1,000	500
Leck St Peter's	1,000	-
Priory Music Trust	12,500	2,000
Ripley Pastoral Officer	-	10,000
Christ Church	3,500	500
St Peter's Heysham	1,000	500
St Luke's Insurance	2,000	-
Scotforth Insurance	2,000	-
Christ Church Insurance	2,000	-
St Wilfrids	1,000	500
Halton School	1,000	-
St Anne's Stanley	5,000	-
Kirkby Lonsdale	1,000	500
St Paul's covid grant	-	15,000
St Luke's covid grant	-	15,000
Christ church covid grant	-	15,000
Winmarleigh School	1,000	-
	<u>45,000</u>	<u>66,000</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

4. Grants payable - continued

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

	2022	2021
	£	£
Individual grants	1,200	250
	<u> </u>	<u> </u>

5. Support costs

Education

**Governance
costs**
£
7,158

6. Auditors' remuneration

Fees payable to the charity's auditors for the audit of the charity's financial statements

2022	2021
£	£
3,102	2,969
<u> </u>	<u> </u>

7. Trustees' remuneration and benefits

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

Trustees' expenses

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

8. Staff costs

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

	2022	2021
Clerk and assistant	1	1
	<u> </u>	<u> </u>

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

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

9. Comparatives for the statement of financial activities	Unrestricted fund £	Endowment funds £	Total funds £
Income and endowments from			
Investment income	128,291	-	128,291
Expenditure on Charitable activities			
Education	84,819	-	84,819
Chapel Maintenance	1,696	-	1,696
Total	86,515	-	86,515
Net gains on investments	182,411	497,806	680,217
NET INCOME	224,187	497,806	721,993
Reconciliation of funds			
Total funds brought forward	1,096,406	2,673,525	3,769,931
Total funds carried forward	1,320,593	3,171,331	4,491,924
10. Fixed asset investments			
			Listed investments £
Market value			
At 1 April 2021			4,294,597
Revaluations			381,278
At 31 March 2022			4,675,875
Net book value			
At 31 March 2022			4,675,875
At 31 March 2021			4,294,597

There were no investment assets outside the UK.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

10. Fixed asset investments - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	3,847,226
Cost	828,649
	<u>4,675,875</u>

11. Debtors: amounts falling due within one year

	2022	2021
	£	£
Prepayments	252	252
	<u>252</u>	<u>252</u>

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	3,060	2,970
	<u>3,060</u>	<u>2,970</u>

13. Movement in funds

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	1,320,593	31,793	1,352,386
Endowment funds			
Central Board of Finance Investment Fund	2,928,251	246,782	3,175,033
CBF Church of England Property Fund	243,080	36,448	279,528
	<u>3,171,331</u>	<u>283,230</u>	<u>3,454,561</u>
TOTAL FUNDS	<u>4,491,924</u>	<u>315,023</u>	<u>4,806,947</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

13. Movement in funds - continued

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	132,980	(199,235)	98,048	31,793
Endowment funds				
Central Board of Finance Investment Fund	-	-	246,782	246,782
CBF Church of England Property Fund	-	-	36,448	36,448
	<u>-</u>	<u>-</u>	<u>283,230</u>	<u>283,230</u>
TOTAL FUNDS	<u>132,980</u>	<u>(199,235)</u>	<u>381,278</u>	<u>315,023</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	1,096,406	224,187	1,320,593
Endowment funds			
Central Board of Finance Investment Fund	2,425,144	503,107	2,928,251
CBF Church of England Property Fund	248,381	(5,301)	243,080
	<u>2,673,525</u>	<u>497,806</u>	<u>3,171,331</u>
TOTAL FUNDS	<u>3,769,931</u>	<u>721,993</u>	<u>4,491,924</u>

Comparative 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	128,291	(86,515)	182,411	224,187
Endowment funds				
Central Board of Finance Investment Fund	-	-	503,107	503,107
CBF Church of England Property Fund	-	-	(5,301)	(5,301)
	<u>-</u>	<u>-</u>	<u>497,806</u>	<u>497,806</u>
TOTAL FUNDS	<u>128,291</u>	<u>(86,515)</u>	<u>680,217</u>	<u>721,993</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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

14. Related party disclosures

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

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Unrestricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Investment income				
Dividends on fixed asset investments	132,980	-	132,980	128,291
Total incoming resources	132,980	-	132,980	128,291
Expenditure				
Charitable activities				
Repairs to schools	143,897	-	143,897	11,864
Chapel organ maintenance	540	-	540	220
Chapel expenses	1,440	-	1,440	1,476
Grants to institutions	45,000	-	45,000	66,000
Grants to individuals	1,200	-	1,200	250
	192,077	-	192,077	79,810
Support costs				
Governance costs				
Wages	3,600	-	3,600	3,400
Auditors' remuneration	3,102	-	3,102	2,969
Insurance	336	-	336	336
Postage and stationery	120	-	120	-
	7,158	-	7,158	6,705
Total resources expended	199,235	-	199,235	86,515
Net income	(66,255)	-	(66,255)	41,776

This page does not form part of the statutory financial statements

LANCASTER, RIPLEY CHURCH OF ENGLAND EDUCATIONAL TRUST

England & Wales - Charity number 526393

Accounts

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Scott & Wilkinson LLP
Chartered Accountants and Statutory Auditors
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Mrs J Crouch Mr K Maunder Dr A E Carter Ald A Bryning Rev C Newlands (resigned 1/3/2021) Mr M Bonnett Mr F Kershaw Mrs G R Jenkinson Mr K Robinson Mr M Greenhalgh Dr S Johnson Mrs J Alexander Ms L Ellis Ms V J Pearson Cllr J Jackson Rev R Aechtner Rev C L Backhouse (appointed 1/6/2020)
Principal address	Oglethorpe Sturton & Gillibrand LLP Solicitors 16 Castle Park LANCASTER LA1 1YG
Registered charity number	526393
Independent auditors	Scott & Wilkinson LLP Chartered Accountants and Statutory Auditors Dalton House 9 Dalton Square LANCASTER LA1 1WD

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present the annual report together with the financial statements and auditors' report of the Charity for the year ended 31 March 2021.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view.

This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities

Objectives and aims

The Trust originates from a scheme founded by Julia and Thomas Ripley and subsequently combined with a number of smaller schemes in December 1948 to form the present Trust.

The principal remaining objectives of the Foundation are, for the public benefit:

1. To make discretionary grants to Ripley St. Thomas Academy and other schools included in the Foundation, to assist with their obligations under the Education Acts.
2. To maintain the Chapel at Ripley St. Thomas Academy.
3. To make discretionary grants to other Church of England Schools in the beneficial area.
4. Within their discretion apply funds to establishments for the moral, spiritual, social and physical education and recreation of young people residing in or near the beneficial area.
5. Apply amounts for the benefit of individual pupils in need of financial assistance to aid their education, training and recreation.

In addition, the Trust Deeds require the Trustees to maintain the trust property, a principal obligation to schools of the Foundation, a qualified obligation to other aided schools, establishments for youth welfare and necessitous students within the beneficial area, and a discretion to make further benefactions within the limits proscribed.

The beneficial area means an area within 15 miles of St Mary and Parish Church Lancaster and an area within 7 miles of the Cathedral Church of Christ Liverpool.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on Public Benefit when reviewing the trust's aims and objectives and when deciding on grants.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Objectives and activities

Grantmaking

In relation to grants, the trustees shall give preference to establishments situated and to candidates residing within 8 miles of the Parish Church of Lancaster.

The trustees may consider grants for the benefit of pupils resident in the beneficial area who satisfy the trustees that they are in need of financial assistance by aiding their education or training, including post graduate study, at a University or other place of learning to enable them to prepare for, or assist their entry into, some profession, trade or calling, and for that purpose may provide them with outfits, clothing, trade tools, instruments or books.

The foundation achieved these objects by issuing grants to make up the shortfall from DfE and LA funded projects. Grants were made to schools within the beneficial area of the trust. The foundation made grants to organisations connected with the education and welfare of young people. Specific details of these grants can be found in the notes to the financial statements.

Achievement and performance

Charitable activities

The Trust had a fairly quiet year. It assisted schools with repair works totalling £11,864. Much work was needed to the Chapel, but this was not finally organised when the Covid-19 lockdown occurred and schools closed.

The Trust made grants totalling £66,250 to schools in the beneficial area and educational grants to individuals.

Financial review

Investment policy and objectives

Investments are principally invested in Charitable funds as shown in the notes to the accounts. The performance of these investments is monitored and, to date, has produced a steady income of around £130,000 a year.

Reserves policy

The Trust has free reserves of £1,320,593 (2020 - £1,096,406), but of this £1,123,266 (2020 - £940,855) is invested to generate funds to enable the charity to operate, as it does not receive money from donations or fundraising. It is the policy of the charity to maintain the remaining funds at a level equivalent to approximately twelve months' expenditure to cover management and administration costs and to be able to respond to the applications for extraordinary repairs which may occur from time to time. The funds are in excess of this policy as at the year end, however, a number of large projects are planned for the following year.

Future plans

The Trustees have agreed to considerable expenditure on upgrading St Luke's school and, in turn Scotforth and Christ Church schools, over the next three years or so.

Structure, governance and management

Governing document

Lancaster Ripley Church of England Educational Trust is a registered Charity (number 526393), regulated by a scheme dated 22 December 1948, framed under the Endowed Schools Acts 1869-1874 as applied by an order to the Minister dated 13 August 1948, made under Section 86(1) of the Education Act 1944, as amended by the Education Act 1946.

Recruitment and appointment of new trustees

Trustees are appointed by Diocesan Education Committees, various local Parochial Church Councils and Local Authorities. The vicar of Lancaster for the time being is an ex-officio trustee and chairman, and four trustees can be co-opted by the remaining trustees.

Organisational structure

The trustees meet quarterly to assess new grant applications and review the charity's finances.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Structure, governance and management

Induction and training of new trustees

A new trustee would receive copies of the previous two years' annual report and accounts, the minutes of the last four trustee meetings and a copy of the trust deed.

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 have examined the major strategic, business and operational risks which the charity faces. Systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report 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 ²⁹July 2021 and signed on its behalf by:



.....
Mr F Kershaw - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Opinion

We have audited the financial statements of Lancaster Ripley Church of England Educational Trust (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiries are made of management and those charged with governance as to whether there is any knowledge of actual, suspected, or alleged fraud, whether there is any known non-compliance with laws or regulations, and whether the Commission has been subject to any litigation or any legal claims.
- minutes of meetings those charged with governance are reviewed.
- audit work over the risk of management override of controls is undertaken. This includes testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- analytical reviews are performed on the financial statements at all stages of the audit by comparison to prior years, budgets and expectations to ensure the reasonableness of the figures therein.
- third party confirmation is obtained from the Commission's bankers to confirm bank balances, loan facilities and security held.
- detailed audit testing is undertaken in specific areas to ensure that income and expenditure is correctly recorded and is a genuine income or expense of the company.
- financial statement disclosures are reviewed and tested to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors. Those standards require us to comply with the Ethical Standards issued by the Financial Reporting Council

(FRC), including Ethical Standard Provisions Available for Small Entities, in the circumstances set out in note 13 to the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Scott & Wilkinson LLP
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date: ²⁹.....July 2021

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Endowment funds £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Investment income	2	128,291	-	128,291	128,595
Expenditure on Charitable activities					
Education	3	84,819	-	84,819	38,792
Chapel Maintenance		1,696	-	1,696	3,844
Total		86,515	-	86,515	42,636
Net gains/(losses) on investments		182,411	497,806	680,217	(73,619)
NET INCOME		224,187	497,806	721,993	12,340
Reconciliation of funds					
Total funds brought forward		1,096,406	2,673,525	3,769,931	3,757,591
Total funds carried forward		1,320,593	3,171,331	4,491,924	3,769,931

The notes form part of these financial statements

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Endowment funds £	2021 Total funds £	2020 Total funds £
Fixed assets					
Investments	10	1,123,266	3,171,331	4,294,597	3,614,379
Current assets					
Debtors	11	252	-	252	252
Cash at bank and in hand		200,045	-	200,045	158,235
		<u>200,297</u>	-	<u>200,297</u>	<u>158,487</u>
Creditors					
Amounts falling due within one year	12	(2,970)	-	(2,970)	(2,935)
Net current assets		<u>197,327</u>	-	<u>197,327</u>	<u>155,552</u>
Total assets less current liabilities		<u>1,320,593</u>	<u>3,171,331</u>	<u>4,491,924</u>	<u>3,769,931</u>
NET ASSETS		<u>1,320,593</u>	<u>3,171,331</u>	<u>4,491,924</u>	<u>3,769,931</u>
Funds	13				
Unrestricted funds				1,320,593	1,096,406
Endowment funds				3,171,331	2,673,525
Total funds				<u>4,491,924</u>	<u>3,769,931</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2021 and were signed on its behalf by:



Mr F Kershaw - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies - continued

Fund accounting

Endowment funds consist of assets donated to the charity which cannot be converted into income. These are all investments and are used to generate income for the charity. The income from the investments can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment charges and legal advice relating to the fund are charged against the fund.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible assets

The charity owns the freehold of four schools together with some land. These were part of the Scheme of 1948 and formed part of the original endowment of the trust. These have not been capitalised by the charity as the trustees consider that no reliable cost information is readily available.

Due to the unique nature of the major school it is considered that no accurate valuation could be achieved. The LEA has invested in all the schools property and we would expect them to claim in the event of a disposal. Such a claim could not be quantified at the current time. The Trustees believe that any attempt to include a valuation would be misleading. All expenditure incurred during the year on schools, whether maintenance or improvement, is written off.

The schools are part of the original foundation and therefore if a school is disposed of, the funds must be retained as part of the permanent funds of the charity.

2. Investment income

	2021	2020
	£	£
Dividends on fixed asset investments	128,291	128,595

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Education	11,864	66,250	6,705	84,819
Chapel Maintenance	1,696	-	-	1,696
	<u>13,560</u>	<u>66,250</u>	<u>6,705</u>	<u>86,515</u>

4. Grants payable

	2021 £	2020 £
Education	<u>66,250</u>	<u>19,430</u>

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

	2021 £	2020 £
Arkholme	-	500
Hornby	-	500
Slyne-with-Hest	500	500
Thurnham	-	500
Overton	500	-
Diocese of Liverpool	2,500	2,500
Yealand	500	500
Poulton-le-sands	500	500
Silverdale	500	500
Caton St Paul's	500	500
Bolton le Sands	500	500
Dolphinholme	500	500
Ellel	-	500
Wilson Endowed School	500	500
Leck St Peter's	-	500
Priory Music Trust	2,000	2,000
Morecambe Choir	-	850
Ripley Pastoral Officer	10,000	-
Christ Church	500	-
St Peter's Heysham	500	500
St Luke's Insurance	-	1,500
Scotforth Insurance	-	1,500
Christ Church Insurance	-	1,500
St Wilfrids	500	500
Cockerham	-	500
Halton School	-	500
Kirkby Lonsdale	500	-
St Paul's covid grant	15,000	-
St Luke's covid grant	15,000	-
Christ church covid grant	15,000	-
	<u>66,000</u>	<u>18,350</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. Grants payable - continued

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

	2021	2020
	£	£
Individual grants	250	1,080

5. Support costs

	Governance costs
	£
Education	6,705

6. Auditors' remuneration

	2021	2020
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,969	2,880

7. Trustees' remuneration and benefits

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

Trustees' expenses

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

8. Staff costs

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

	2021	2020
Clerk and assistant	1	1

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

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Endowment funds £	Total funds £
Income and endowments from			
Investment income	128,595	-	128,595
Expenditure on Charitable activities			
Education	38,792	-	38,792
Chapel Maintenance	3,844	-	3,844
Total	<u>42,636</u>	<u>-</u>	<u>42,636</u>
Net gains/(losses) on investments	(24,764)	(48,855)	(73,619)
NET INCOME/(EXPENDITURE)	<u>61,195</u>	<u>(48,855)</u>	<u>12,340</u>
Reconciliation of funds			
Total funds brought forward	1,035,211	2,722,380	3,757,591
Total funds carried forward	<u><u>1,096,406</u></u>	<u><u>2,673,525</u></u>	<u><u>3,769,931</u></u>

10. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2020	3,614,379
Revaluations	680,218
At 31 March 2021	<u>4,294,597</u>
Net book value	
At 31 March 2021	<u>4,294,597</u>
At 31 March 2020	<u>3,614,379</u>

There were no investment assets outside the UK.

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. Fixed asset investments - continued

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	3,465,948
Cost	828,649
	<u>4,294,597</u>

11. Debtors: amounts falling due within one year

	2021 £	2020 £
Prepayments	<u>252</u>	<u>252</u>

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Accrued expenses	<u>2,970</u>	<u>2,935</u>

13. Movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	1,096,406	224,187	1,320,593
Endowment funds			
Central Board of Finance Investment Fund	2,425,144	503,107	2,928,251
CBF Church of England Property Fund	248,381	(5,301)	243,080
	<u>2,673,525</u>	<u>497,806</u>	<u>3,171,331</u>
TOTAL FUNDS	<u>3,769,931</u>	<u>721,993</u>	<u>4,491,924</u>

LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST

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

13. Movement in funds - continued

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	128,291	(86,515)	182,411	224,187
Endowment funds				
Central Board of Finance Investment Fund	-	-	503,107	503,107
CBF Church of England Property Fund	-	-	(5,301)	(5,301)
	-	-	497,806	497,806
TOTAL FUNDS	<u>128,291</u>	<u>(86,515)</u>	<u>680,217</u>	<u>721,993</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	1,035,211	61,195	1,096,406
Endowment funds			
Central Board of Finance Investment Fund	2,467,575	(42,431)	2,425,144
CBF Church of England Property Fund	254,805	(6,424)	248,381
	2,722,380	(48,855)	2,673,525
TOTAL FUNDS	<u>3,757,591</u>	<u>12,340</u>	<u>3,769,931</u>

Comparative 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	128,595	(42,636)	(24,764)	61,195
Endowment funds				
Central Board of Finance Investment Fund	-	-	(42,431)	(42,431)
CBF Church of England Property Fund	-	-	(6,424)	(6,424)
	-	-	(48,855)	(48,855)
TOTAL FUNDS	<u>128,595</u>	<u>(42,636)</u>	<u>(73,619)</u>	<u>12,340</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. Related party disclosures

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

**LANCASTER RIPLEY CHURCH OF ENGLAND
EDUCATIONAL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Investment income				
Dividends on fixed asset investments	128,291	-	128,291	128,595
Total incoming resources	128,291	-	128,291	128,595
Expenditure				
Charitable activities				
Repairs to schools	11,864	-	11,864	12,746
Chapel organ maintenance	220	-	220	220
Chapel expenses	1,476	-	1,476	3,624
Grants to institutions	66,000	-	66,000	18,350
Grants to individuals	250	-	250	1,080
	79,810	-	79,810	36,020
Support costs				
Governance costs				
Wages	3,400	-	3,400	3,400
Auditors' remuneration	2,969	-	2,969	2,880
Insurance	336	-	336	336
	6,705	-	6,705	6,616
Total resources expended	86,515	-	86,515	42,636
Net income before gains and losses	41,776	-	41,776	85,959
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	-	-	-	1,360
Net income	41,776	-	41,776	87,319

This page does not form part of the statutory financial statements