

**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**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 15
<b>Detailed Statement of Financial Activities</b>	16

---

**LANCASTER RIPLEY CHURCH OF ENGLAND  
EDUCATIONAL TRUST**

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

---

<b>Trustees</b>	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)
<b>Principal address</b>	Oglethorpe Sturton & Gillibrand LLP Solicitors 16 Castle Park LANCASTER LA1 1YG
<b>Registered charity number</b>	526393
<b>Independent examiner</b>	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 £
<b>Income and endowments from</b>					
Investment income	2	132,334	-	132,334	170,914
<b>Expenditure on</b>					
<b>Charitable activities</b>	3				
Education		111,791	-	111,791	192,164
Chapel Maintenance		202,736	-	202,736	-
<b>Total</b>		314,527	-	314,527	192,164
Net gains/(losses) on investments		92,215	250,503	342,718	(209,179)
<b>NET INCOME/(EXPENDITURE)</b>		(89,978)	250,503	160,525	(230,429)
<b>Reconciliation of funds</b>					
Total funds brought forward		1,278,732	3,297,786	4,576,518	4,806,947
<b>Total funds carried forward</b>		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 £
<b>Fixed assets</b>					
Investments	11	1,061,124	3,548,289	4,609,413	4,466,696
<b>Current assets</b>					
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>
<b>Creditors</b>					
Amounts falling due within one year	13	(3,000)	-	(3,000)	(3,290)
<b>Net current assets</b>		<u>127,630</u>	<u>-</u>	<u>127,630</u>	<u>109,822</u>
<b>Total assets less current liabilities</b>		<u>1,188,754</u>	<u>3,548,289</u>	<u>4,737,043</u>	<u>4,576,518</u>
<b>NET ASSETS</b>		<u>1,188,754</u>	<u>3,548,289</u>	<u>4,737,043</u>	<u>4,576,518</u>
<b>Funds</b>	14				
Unrestricted funds				1,188,754	1,278,732
Endowment funds				3,548,289	3,297,786
<b>Total funds</b>				<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.

**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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Dividends on fixed asset investments	<u>132,334</u>	<u>170,914</u>

**LANCASTER RIPLEY CHURCH OF ENGLAND  
EDUCATIONAL TRUST**

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

**3. Charitable activities costs**

	<b>Direct Costs £</b>	<b>Grant funding of activities (see note 4) £</b>	<b>Support costs (see note 5) £</b>	<b>Totals £</b>
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**

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

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

	<b>2024 £</b>	<b>2023 £</b>
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:

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

**5. Support costs**

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

**6. Auditors' remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:

	<b>2024</b>	<b>2023</b>
	<b>1</b>	<b>1</b>
Clerk and assistant	<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**

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

**10. Independent examiner remuneration**

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

**11. Fixed asset investments**

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

	<b>Listed investments £</b>
Valuation in 2024	4,609,413

**12. Debtors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
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**

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

**14. Movement in funds**

	<b>At 1/4/23 £</b>	<b>Net movement in funds £</b>	<b>At 31/3/24 £</b>
<b>Unrestricted funds</b>			
General fund	1,278,732	(89,978)	1,188,754
<b>Endowment funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	132,334	(314,527)	92,215	(89,978)
<b>Endowment funds</b>				
Central Board of Finance Investment Fund	-	-	262,395	262,395
CBF Church of England Property Fund	-	-	(11,892)	(11,892)
	-	-	250,503	250,503
<b>TOTAL FUNDS</b>	132,334	(314,527)	342,718	160,525

**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	1,352,386	(73,654)	1,278,732
<b>Endowment funds</b>			
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
<b>TOTAL FUNDS</b>	4,806,947	(230,429)	4,576,518

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	170,914	(192,164)	(52,404)	(73,654)
<b>Endowment funds</b>				
Central Board of Finance Investment Fund	-	-	(112,816)	(112,816)
CBF Church of England Property Fund	-	-	(43,959)	(43,959)
	-	-	(156,775)	(156,775)
<b>TOTAL FUNDS</b>	170,914	(192,164)	(209,179)	(230,429)



**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 £
<b>Income and endowments</b>				
<b>Investment income</b>				
Dividends on fixed asset investments	132,334	-	132,334	170,914
<b>Total incoming resources</b>	132,334	-	132,334	170,914
<b>Expenditure</b>				
<b>Charitable activities</b>				
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
<b>Support costs</b>				
<b>Governance costs</b>				
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
<b>Net (expenditure)/income before gains and losses</b>	(182,193)	-	(182,193)	(21,250)
<b>Realised recognised gains and losses</b>				
Realised gains/(losses) on fixed asset investments	173	1,367	1,540	-
<b>Net (expenditure)/income</b>	(182,020)	1,367	(180,653)	(21,250)

This page does not form part of the statutory financial statements