

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS
(working name: Raynes Trust)

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2021

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

TRUSTEES REPORT

30 JUNE 2021

Registered Charity No 527908

Honorary Secretary to the Trustees:

G Bett, 127 Sandy Lane, Melton Mowbray, Leicestershire, LE13 0AW

The Sir Richard Raynes Foundation and Others is governed by a scheme dated 13th December 2001 issued by The Charity Commission for England and Wales under the power given in the Charities Act 1993 incorporating the charities previously known as The Charities of Sir Richard Raynes (Raynes Trust) and Thomas Hartopp and Others (Melton Local Bequests) and amended by schemes dated 7th November 2011 and 18th November 2014. The principal address is 127 Sandy Lane, Melton Mowbray, Leicestershire, LE13 0AW.

Under the terms of the governing document the incumbent of the Church of England Team Parish of Melton Mowbray serves as an ex-officio Trustee, two Trustees are nominated by the Parochial Church Council of the Team Parish of Melton Mowbray and six other Trustees are co-opted in accordance with the Scheme. Nominated and co-opted Trustees serve for four years after which they can be nominated or co-opted for a further term. Two Trustees (nominated and co-opted) retire each year. New co-opted trustees are invited by the existing body of Trustees to accept appointment

The Trustees at the 30th June 2021 were:

Rev'd Kevin Ashby	Team Rector, Parish of Melton Mowbray
Ms Louise Finn	Appointed in year
Mrs Alison Freer-Jones	
Ms Adrienne Holland	
Mr Roger Kirby	Nominated Trustee
Mr Ian Neale	
Mrs Catherine Shenton	Nominated Trustee
Mr Martin Shouler	
Mr Keith Wilson	
Mr Christopher Joseph	Appointed in year

The Area of benefit is the town of Melton Mowbray in the County of Leicestershire.

The objects of the Charity are to promote the education of persons under the age of 27 who are in need of financial assistance, who are resident in the area of benefit, or who attend, or have attended for a period of at least 2 years a school or college in the area of benefit; the relief of persons resident in the area of benefit who are in need, hardship or distress; and to further the religious and other charitable works of the Church of England in the area of benefit.

Applications for assistance are considered by the Trustees at quarterly meetings or more often if there is a need. Grants are made in accordance with the objects of the Charity to individuals or organisations on their behalf such as schools, clubs and other local charitable institutions which work towards the advancement of education in the area of benefit. The Trustees have an arrangement with Leicester Charity Link of Leicester Charity Organisation Society Ltd (Registered Charity No. 1078271) to assist with the assessment of hardship applications and to distribute funds accordingly. Leicester Charity Organisation Society Ltd is an old established charity with a vast experience and the resources to deal with hardship applications. The Sir Richard Raynes Foundation and Others pays a small administrative fee for this service. The Trustees delegate the day to day administration of the Charity to the Honorary Secretary.

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

TRUSTEES REPORT Contd.

Within the rules of the Scheme the Trustees consider applications from as many different persons or community Groups as possible. During the year ended 30th June 2021 total grants of £19,220 were paid to help and support young people and their families, and others in need, with payments directly to the individuals themselves or to organisations on their behalf including:

- £1,440 to families to provide school clothing and footwear
- £1,592.78 to students for books and learning equipment
- £12,187.52 to schools for specific projects
- £1,500 to Raynes scholarships to students
- £2,500 to Shouler bursaries to students for further education

Administration expenses and governance costs amounted to £1,370.95.

Grant payments continued to be affected by the Covid-19 Pandemic this year. For example, no grants were given to individual students for educational travel and a summer school was cancelled. However, this was offset by grants to help schools provide necessary information technology for children learning from home during lockdowns.

During the year, trustees agreed to move investments to the COIF Ethical Investment Fund. This was completed and will be in effect for the year ending June 2022.

The Trustees have reviewed the attached financial statement as at 30th June 2021 and consider this to be a fair and sound position.

The Trustees hold a current account with HSBC at 17 High Street, Melton Mowbray, Leicestershire, LE13 0TY, with access to online banking

The Independent Examiner is Niall Kingsley, Duncan & Toplis Ltd, Chartered Accountants, 26 Park Road, Melton Mowbray, Leicestershire, LE13 1TT.

Ian A Neale
Trustee

Graham Bett
Honorary Secretary to the Trustees

Date 29 September 2021

Independent Examiner's Report to the Trustees of The Sir Richard Raynes Foundation and others

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 4 to 6.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

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.



N A KINGSLEY ACA

Duncan & Toplis Limited

26 Park Road, Melton Mowbray, Leicestershire, LE13 1TT

Date: 7 January 2022

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

STATEMENT OF ASSETS AND LIABILITIES

30 JUNE 2021

	2021 £	2020 £
INVESTMENTS <i>(note 1)</i>	846,680	846,680
MONETARY ASSETS		
Bank - current account	33,613	17,408
Deposit account	<u>3,000</u>	<u>3,000</u>
	<u>36,613</u>	<u>20,408</u>
NET ASSETS	<u>883,293</u>	<u>867,088</u>
Funds:		
Income Fund – Unrestricted general purpose		
Balance at 30 June 2020	79,654	66,223
Net receipts for the year	<u>16,205</u>	<u>13,431</u>
Balance at 30 June 2021	95,859	79,654
 Permanent Endowment Fund		
Balance at 30 June 2020	<u>787,434</u>	<u>787,434</u>
TOTAL FUNDS	<u>883,293</u>	<u>867,088</u>

Approved by the trustees on 29 September 2021 and signed on their behalf by:

.....
I A Neale - Trustee

.....
G Bett - Honorary Secretary to the Trustees

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
UNRESTRICTED FUNDS:		
RECEIPTS		
Income from investments:		
Unrestricted funds COIF income shares dividend	2,505	2,455
Endowment funds COIF Income shares dividend	33,290	32,635
Charities deposit account interest	1.17	16
Other Income		
Refunded Grant	1,000	250
TOTAL RECEIPTS	<u>36,795</u>	<u>35,357</u>
 PAYMENTS		
Clothing and footwear	1,440	1,440
For persons in need	0	0
Educational grants payable:		
Books and equipment	1,593	2,933
Raynes Scholarships	1,500	4,500
Shouler Bursaries	2,500	2,500
Individuals	-	4,950
Community groups	-	7,465
Local schools etc.	12,188	650
Administration fee (LCOS)	160	160
Postage, stationery and telephone	611	75
Secretary's honorarium	-	5,000
Advertising	-	363
Independent examiners remuneration	500	500
Gifts	100	-
TOTAL PAYMENTS	<u>20,591</u>	<u>30,535</u>
 NET RECEIPTS FOR THE YEAR	<u>16,205</u>	<u>4,821</u>

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS
NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

2021 2020
 £ £

1. INVESTMENTS

Investments	<u>846,680</u>	<u>846,680</u>
-------------	----------------	----------------

The investment income consists of COIF income shares. Since changing to the receipts and payments basis the assets have not been revalued. 63,579 COIF income shares are held as permanent endowment to generate income for the general purpose of the foundation. The investment is therefore held in a restricted fund, while the income generated is transferred to the unrestricted fund as it is earned.

A legacy received in 2000, the sale proceeds of land in 2001 and a donation in 2014 have been invested in 4,783 COIF income share which are held to generate income for the general purposes of the Foundation. The investment is, therefore, held in an unrestricted fund (see note 3).

2. FUND ACCOUNTING

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds - these are funds that 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.

Permanent Endowment funds - these funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

3. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Bank Balances	Total 2021
Restricted funds			
Permanent endowment	<u>787,434</u>	<u>-</u>	<u>787,434</u>
	787,434	-	787,434
Unrestricted funds			
General	<u>59,246</u>	<u>36,613</u>	<u>95,859</u>
	<u>846,680</u>	<u>36,613</u>	<u>883,293</u>

Details of the permanent endowment fund are given in note 2 above.