

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

**RECEIPTS AND PAYMENTS ACCOUNTS**

**FOR THE YEAR ENDED**

**30 JUNE 2022**

## THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

### TRUSTEES REPORT

30 JUNE 2022

#### 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 13<sup>th</sup> 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 7<sup>th</sup> November 2011 and 18<sup>th</sup> 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 30<sup>th</sup> June 2022 were:

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

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 30<sup>th</sup> June 2022 total grants of £20,938 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:

£1,296 to families to provide school clothing and footwear  
£2,660 individual young people – for educational expenses, including travel  
£2,376 to students for books and learning equipment  
£6,089 local community groups and the church  
£4,077 to schools for specific projects  
£2,000 to Raynes scholarships to students  
£1,000 to Shouler bursaries to students for further education  
£1,440 Older people in need

Administration expenses and governance costs amounted to £930.91

Grant payments are gradually returning to the pre-covid pattern of activity, with grants to individuals, grants to students for books and equipment and to church and community groups all increasing significantly.

Income is received quarterly from investments held in the CCLA Ethical investment accounts to which the trust's investments were transferred on 2 July 2021. A deposit account with CCLA also holds £3,000 as a buffer for unexpected demand. The Trustees' policy is to maintain the Endowment Funds to realize the optimum income for distribution as grant. Despite recent falls in the value of the Trust's investments, income has remained in line with forecasts.

Cash funds carried forward to 2022-23 were £49,302 plus £3,000 in the deposit account.

The Trustees have reviewed the attached financial statement as at 30<sup>th</sup> June 2022 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 Neale

Ian A Neale  
Trustee



Graham Bett  
Honorary Secretary to the Trustees

Date

## **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 2022 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:

**THE SIR RICHARD RAYNES FOUNDATION AND OTHERS**

**STATEMENT OF ASSETS AND LIABILITIES**

**30 JUNE 2022**

	2022 £	2021 £
<b>INVESTMENTS</b> <i>(note 1)</i>	846,680	846,680
<b>MONETARY ASSETS</b>		
Bank - current account	49,302	33,613
Deposit account	<u>3,000</u>	<u>3,000</u>
	<u>52,302</u>	<u>36,613</u>
<b>NET ASSETS</b>	<u>898,982</u>	<u>883,293</u>
<b>Funds:</b>		
<b>Income Fund – Unrestricted general purpose</b>		
Balance at 30 June 2021	95,859	79,654
Net receipts for the year	<u>15,689</u>	<u>16,205</u>
Balance at 30 June 2022	111,548	95,859
<b>Permanent Endowment Fund</b>		
Balance at 30 June 2022	<u>787,434</u>	<u>787,434</u>
<b>TOTAL FUNDS</b>	<u>898,982</u>	<u>883,293</u>

Approved by the trustees on 30<sup>th</sup> June 2022 and signed on their behalf by:

.....  
I A Neale - Trustee

Ian Neale

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

Graham Bett

**THE SIR RICHARD RAYNES FOUNDATION AND OTHERS****RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	2021 £
<b>UNRESTRICTED FUNDS:</b>		
<b>RECEIPTS</b>		
<b>Income from investments:</b>		
Unrestricted funds COIF income shares dividend	2,627	2,505
Endowment funds COIF Income shares dividend	34,925	33,290
Charities deposit account interest	6	1
<b>Other Income</b>		
Refunded Grant	-	1,000
<b>TOTAL RECEIPTS</b>	<u>37,558</u>	<u>36,796</u>
 <b>PAYMENTS</b>		
Clothing and footwear	1,296	1,440
For persons in need	1,440	-
Educational grants payable:		
Books and equipment	2,376	1,592
Raynes Scholarships	2,000	1,500
Shouler Bursaries	1,000	2,500
Individuals	2,660	-
Community groups & church	6,089	-
Local schools etc.	4,077	12,188
Administration fee (LCOS)	304	160
Postage, stationery and telephone	18	611
Independent examiners remuneration	550	500
Gifts	-	100
Room hire	29	-
Bank charges	30	-
<b>TOTAL PAYMENTS</b>	<u>21,869</u>	<u>20,591</u>
 <b>NET RECEIPTS FOR THE YEAR</b>	<u>15,689</u>	<u>16,205</u>

## THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

### NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

#### FOR THE YEAR ENDED 30 JUNE 2022

2022	2021
£	£

#### 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 2022
<b>Restricted funds</b>			
Permanent endowment	<u>787,434</u>	<u>-</u>	<u>787,434</u>
	<u>787,434</u>	<u>-</u>	<u>787,434</u>
<b>Unrestricted funds</b>			
General	<u>59,246</u>	<u>52,302</u>	<u>111,548</u>
	<u>846,680</u>	<u>52,302</u>	<u>898,982</u>

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