

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

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2023

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

TRUSTEES REPORT

30 JUNE 2023

Registered Charity No 527908

Honorary Secretary to the Trustees:

Dr. C.J. Rupp, 4 Laura Davies Close, Melton Mowbray, Leicestershire, LE13

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 4 Laura Davies Close, Melton Mowbray, Leicestershire, LE13 1EG.

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 on the 30th June 2023 were:

Rev. Dr. Mary Barr	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 aims of the Charity are to promote the education of people 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 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 individuals or community Groups as possible. During the year ending 30th June 2023 total grants of £10,288.57 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:

£3,124 individual young people – for educational expenses, including travel
£2,258 to students for books and learning equipment
£1,417 local community groups and the church
£1,490 to schools for specific projects
£1,500 to Raynes scholarships to students
£500 to Shouler bursaries to students for further education

Administration expenses and governance costs amounted to £1,029.46

Grant payments in the 2022-2023 reduced somewhat, in relation to the previous year, most noticeably in the payments to schools and community groups, (-63% and -77%, respectively). Expenditure in these areas is somewhat dependent on the projects presented, but also on publicity activities on the trust, in reminding schools and community groups of the availability of funding. In addition, it was not necessary to top up the funds made available to Leicester Charity Link.

In the 2nd quarter of the subsequent year, the serving secretary found it necessary to step down, citing the pressure of other commitments. Combined with the long-term after-effects of COVID, this may explain the lack of major activity in this period.

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 falls in the value of the Trust's investments during the COVID period, the income has remained in line with forecasts.

Cash funds carried forward to 2023-24 were £76,692.86 plus £3,000 in the deposit account.

The Trustees have reviewed the attached financial statement as of 30th June 2023 and consider this to be a fair and sound position.

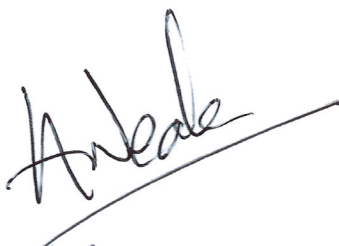
The Trustees hold a current account with HSBC at 17 High Street, Melton Mowbray, Leicestershire, LE13 0TY, with access to online banking

The Independent Examiner is Amanda Cornforth of Panda Bookkeeping, Fargate Barn, 2a Main Street, Holwell, Melton Mowbray LE14 4SZ.


Ian Neale

Ian A Neale
Trustee

Date


03/02/25

C. J. Rupp
Honorary Secretary to the Trustees


03/02/25



Section A

Independent Examiner's Report

Report to the trustees

The Sir Richard Raynes Foundation and others

On accounts for the year
ended

30th June 2023

Charity no
(if any)

527908

Set out on pages

N/A

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2023.

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Amanda Cornforth

Date:

10/10/2023

Name:

Amanda Cornforth

Panda Bookkeeping

Address:

Fargate Barn, 2a Main Street

Holwell, Melton Mowbray

LE14 4SZ

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

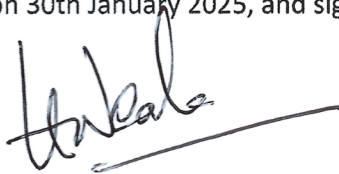
STATEMENT OF ASSETS AND LIABILITIES

30 JUNE 2023

	2023 £	2022 £
INVESTMENTS <i>(note 1)</i>	846,680	846,680
MONETARY ASSETS		
Bank - current account	76,693	49,302
Deposit account	<u>3,000</u>	<u>3,000</u>
	<u>79,693</u>	<u>52,302</u>
NET ASSETS	<u>926,373</u>	<u>898,982</u>
Funds:		
Income Fund – Unrestricted general purpose		
Balance at beginning of financial year	111,548	95,859
Net receipts for the year	<u>27,391</u>	<u>15,689</u>
Balance at end of financial year	138,939	111,548
Permanent Endowment Fund		
Balance at end of financial year	<u>787,434</u>	<u>787,434</u>
TOTAL FUNDS	<u>926,373</u>	<u>898,982</u>

Approved by the Trustees on 30th January 2025, and signed on their behalf:

.....
I. A. Neale - Trustee



.....
C. J. Rupp - Honorary Secretary to the
Trustees



THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	2023 £	2022 £
UNRESTRICTED FUNDS:		
RECEIPTS		
Income from investments:		
Unrestricted funds COIF income shares dividend	2,703	2,627
Endowment funds COIF Income shares dividend	35,927	34,925
Charities deposit account interest	79	6
Other Income		
Refunded Grant	-	-
TOTAL RECEIPTS	<u>38,709</u>	<u>37,558</u>
 PAYMENTS		
Clothing and footwear	-	1,296
For individuals in need	-	1,440
Educational grants payable:		
Books and equipment	2,258	2,376
Raynes Scholarships	1,500	2,000
Shouler Bursaries	500	1,000
Individuals	3,124	2,660
Community groups & church	1,416	6,089
Local schools etc.	1,490	4,077
Administration fee (LCOS)	-	304
Postage, stationery and telephone	368	18
Independent examiners remuneration	550	550
Gifts	-	-
Room hire	52	29
Bank charges	60	30
TOTAL PAYMENTS	<u>11,318</u>	<u>21,869</u>
 NET RECEIPTS FOR THE YEAR	<u>27,391</u>	<u>15,689</u>

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

2023	2022
£	£

1. INVESTMENTS

Investments	<u>846,680</u>	<u>846,680</u>
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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 shares 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 2023
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>79,693</u>	<u>138,939</u>
	<u>846,680</u>	<u>79,693</u>	<u>926,373</u>

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