

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

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED

30 June 2024

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

TRUSTEES REPORT

30th JUNE 2024

Registered Charity No 527908

Honorary Secretary to the Trustees:

Dr. C. J. Rupp 4, Laura Davies Close, Melton Mowbray, LE13 1EG

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, Laura Davies Close, Melton Mowbray, 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 of June 2024 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	Chairman of Trustees
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 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 ending 30th June 2024 total grants of £35,269.45 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:

£14,713.00	individual young people – for educational expenses, including travel
£1,321.03	to students for books and learning equipment
£2,503.87	local community groups and the church
£12,470.55	to schools for specific projects
£1,500.00	to Raynes scholarships to students
£500.00	to Shouler bursaries to students for further education

Administration expenses and governance costs amounted to £204.00. However, there is an outstanding cost of £1,500 to the Honorary Secretary, which will be paid in the next financial year.

Grant payments have increased considerably in several categories, compared to the previous year, 2022-23, although for Books & Equipment the total payment was slightly reduced. Most of the increases are due to the funding of larger projects, such as a library refurbishment at The Grove Primary school, and travel grants for larger group trips.

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.

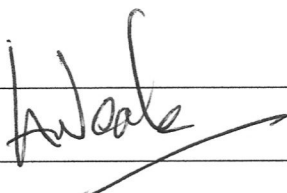
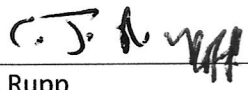
Cash funds carried forward to 2024-25 were £80,315 plus £3,000 in the deposit account.

The Trustees have reviewed the attached financial statement as at 30th June 2024 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 Neale Trustee		C. J. Rupp Honorary Secretary to the Trustees	
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THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

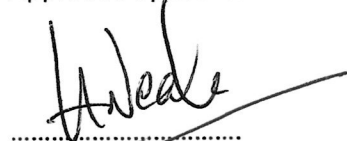
Date

STATEMENT OF ASSETS AND LIABILITIES

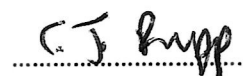
30th June 2024

	2024	2023
	£	£
INVESTMENTS (<i>note 1</i>)	846,680	846,680
MONETARY ASSETS		
Bank - current account	80,315	76,693
Deposit account	3,000	3,000
	83,315	79,693
NET ASSETS	929,995	926,373
Funds:		
Income Fund Unrestricted general purpose		
Balance at the beginning of the financial year	138,939	111,548
Net (payment) receipts for the year	3,622	27,391
Balance at the end of financial year	142,561	138,939
Permanent Endowment Fund		
Balance at the end of financial year	787,434	787,434
TOTAL FUNDS:	929,995	926,373

Approved by the trustees on 30th June 2024 and signed on their behalf by:



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 2024

	2024	2023
	£	£
Receipts:		
Income from Investments		
Unrestricted COIF Investment Fund Income Units	2,725.12	2,703.14
Endowment funds COIF shares dividend	36,219.34	35,927.25
Charities deposit account interest	150.83	78.77
Other income		0.00
Returned Grants		0.00
Total Receipts	39,095.29	38,709.16
Payments:		
Children's Clothing and Footwear	2,261.00	0.00
People in need	0.00	0.00
Educational Grants payable		
Individuals	14,713.00	3,124.00
Books & Equipment to students	1,321.03	2,258.07
Community Groups & Church	2,503.87	1,416.50
Local schools & colleges	12,470.55	1,490.00
Raynes Scholarships	1,500.00	1,500.00
Shouler Bursaries	500.00	500.00
Administration:		
Admin fee Leicester Charity Link	0.00	0.00
Post, reprographics, phone	0.00	367.96
Independent Examiner remuneration	100.00	550.00
Gifts	0.00	0.00
Room Hire	44.00	51.50
Bank	60.00	60.00
Admin costs:	204.00	1,029.46
Total Payments:	35,473.45	11,318.03
Net (payments) Receipts for year:	3,621.84	27,391.13

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

1. INVESTMENTS

	2024 £	2023 £
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 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 2024
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>83,315</u>	<u>142,561</u>
	<u>846,680</u>	<u>83,315</u>	<u>929,995</u>

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

THE SIR RICHARD RAYNES FOUNDATION AND OTHERS

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 2024 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.



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Amanda Cornforth, Independent Examiner

Date: 10/9/25.