

# Rotary Club of Retford Percy Laws Memorial Fund

## Annual Report for the year to 30 June 2021

The Rotary Club of Retford Percy Laws Memorial Fund is constituted by Deed of Trust and is a registered charity, No. 1076489. Its address is 48 Bracken Lane, Retford, Notts, DN22 7EX. The charity trustees during the year to 30 June 2021 were:

Mr John Anderson  
Mr Alan Hirst  
Mr Michael Davis  
Mr Peter Longden

The object of the charity is to apply the trust fund and all other monies which may from time to time be received by the trustees for the relief of the poor and needy and for such other charitable purpose or object as the Rotary Club of Retford shall from time to time direct.

The trustees aim to create a reasonable level of income from the trust's investments, to be used by the separate Management Committee in furtherance of the aims of the charity.

One Trustee retires in rotation every two years and is eligible for re-election, if they wish. There are no paid employees. The Management Committee is comprised of members of the Rotary Club of Retford, elected to the committee by periodic ballot.

We confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The trustees have considered the Charity Commission's general guidance on public benefit. Public benefit provision is a major part of the decision-making process when donation requests are considered by the Management Committee. How the public does benefit can be seen from the schedule of donations on page 5.

Net Income during the year was £26,351.98.

Distributions were £11,560.40, with outstanding pledges of £4,250, plus a further £4,100 ring-fenced for committee Covid related projects.

Net income was similar to the previous year, although lower than normal years, even though all properties were tenanted for virtually the whole year. This is because we allowed our commercial tenants a rent holiday to help them overcome the need to close their businesses for several months, due to the Covid 19 pandemic. This action has helped them survive the pandemic lockdowns and they are back trading and still with us. Property expenses were lower than the previous year.

Unspent income reserves are carried forward and remain available for distribution in future years. The Trustees hold a Maintenance Reserve fund for future maintenance and repair costs of the properties.

Approved by the Trustees on November 22<sup>nd</sup> 2021 and signed on their behalf.



Alan G Hirst, Trustee



M J Davis, Trustee

**Report to the Trustees of the  
Rotary Club of Retford Percy Laws Memorial Fund  
Accounts for the Year Ended 30 June 2021**

The accounts are set out on pages 3, 3a, 4 and 5.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*J. A. Hepworth ACA*  
*Hepworth Griffiths*

John A Hepworth ACA  
Hepworth Griffiths  
Chartered Accountants  
47 Grove Street  
Retford  
Nottinghamshire  
DN22 6LA

Date: 18 November 2021

## Rotary Club of Retford - Percy Laws Memorial Fund

### Receipts and Payments Accounts for the year to June 30th 2021

Income Receipts	£	2020
Property Rents (Incl. water bills) (70 Carolgate, Retford)	32,907.85	32,283.51
Bank/Building Society & COIF Interest	14.01	164.28
Return of donation - cancelled project	250.00	-
Insurance claim re: roof leak	-	147.20
<b>Total Receipts</b>	<b>33,171.86</b>	<b>32,594.99</b>
<b>Payments</b>		
<u>Other Expenditure:</u>		
Property Expenses	6,721.45	12,943.34
Other Expenses	398.19	404.91
<u>Direct Charitable Expenditure:</u>		
Distributions - as per Schedule	11,560.40	13,098.80
Contributions to donations by Club		
<b>Total Payments</b>	<b><u>18,680.04</u></b>	<b><u>26,447.05</u></b>
<b>Net Receipts for the year</b>	<b>14,491.82</b>	<b>6,147.94</b>
Bank Balances at 1 July 2020	49,313.24	43,165.30
<b>Bank Balances at 30 June 2021</b>	<b>63,805.06</b>	<b>49,313.24</b>

## Rotary Club of Retford - Percy Laws Memorial Fund

### Property Costs for the year to June 30th 2021

Fisher German Fees (Management)	1,189.76
Brown & Co. Fees (Management)	1,736.02
Property insurance	1,309.98
Severn Trent - re: flats	38.39
Anglian Water - re: flats	359.13

#### Repairs

Gas safety checks	150.00
New bath Flat 3A	673.18
Boiler check Flat 3A	45.00
New door lock Flat 3A (2019)	90.00

#### Other

Jones & Co. Register properties	512.00
RL Eden property plan	23.99
BDC Planning Application Fee	234.00
Jones & Co possible tenant eviction	360.00

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<b>Total</b>	<b>6,721.45</b>
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### Other expenses for the year to June 30th 2021

Russell Scanlan - Trustee ins.	326.88
PLMF Trustees' Expenses	71.31

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<b>Total</b>	<b>398.19</b>
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# Rotary Club of Retford - Percy Laws Memorial Fund

## Balance Sheet as at June 30 2021

<b>Investments</b>	<b>£</b>	<b>2020</b>
Freehold Property, 70 Carolgate, Retford	400,000.00	400,000.00
Standard Life Wrap Investment (at cost)	73,418.13	73,418.13
United Trust Bank Account	24,466.71	24,135.72
<b>Total Investments</b>	<b>497,884.84</b>	<b>497,553.85</b>
<b>Current Assets</b>		
Nat West Accounts	26,523.16	10,670.94
COIF Deposit Account	35,171.51	35,171.51
TSB Treasurers Account	2,110.39	3,470.79
	<b><u>63,805.06</u></b>	<b><u>49,313.24</u></b>
<b>Total Assets</b>	<b>561,689.90</b>	<b>546,867.09</b>
<b>Current Liabilities</b>		
Rent Deposit Account 1	1,507.49	1,507.37
Rent Deposit Account 2	1,506.57	1,506.45
<b>Total Liabilities</b>	<b><u>3,014.06</u></b>	<b><u>3,013.82</u></b>
<b>Total Net Assets</b>	<b>558,675.84</b>	<b>543,853.27</b>
<b>Capital Fund</b>		
Balance brought forward	497,566.86	497,175.08
Addition to capital	330.99	391.78
	<b>497,897.85</b>	<b>497,566.86</b>
<b>Accumulated Fund</b>		
Undistributed Income carried forward	<b><u>60,777.99</u></b>	<b><u>46,286.41</u></b>
<b>Total</b>	<b>558,675.84</b>	<b>543,853.27</b>

## Rotary Club of Retford - Percy Laws Memorial Fund

### Distributions Year Ended June 30 2021

	£
L Moore - sport support	250.00
M MacMillan - Parliamentary Internship	500.00
Young Carers	300.00
HOPE co-funding with Retford Lions	1,558.00
Christians Against Poverty - towards moped purchase	500.00
Womens' Refuge - toys	100.00
Club Fighting Fund - Support for schools	1,500.00
Let's Sing Project - DVD production	300.00
Retford Cemetery signage - Veterans' Graves	500.00
Scrooby Parish Council - Village Hall Refurbishment	500.00
Retford M.S. Society - Cook Book production costs	250.00
Duet Cycle for autistic young people	500.00
Retford Civic Society - Art Trail leaflet printing	262.40
West Retford PCC - improved access at W Retford Church	1,000.00
Muddy Fork - insulation of work shed	290.00
Daneshill Sailing Days via Youth Committee	550.00
Bassetlaw Museum Summer project via Youth Committee	500.00

#### Covid Fighting Fund

Bread Fund projects (via International Committee)	1,000.00
Purchase of 3 Aquaboxes (via International Committee)	450.00
Lend with Care (via International Committee)	500.00

#### Match-funding of Retford Club Committees

Kids Out - Youth Committee (Rotakids)	250.00
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<b>Total Distributions</b>	<b>11,560.40</b>
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