

Rotary Club of Retford Percy Laws Memorial Fund

Annual Report for the year to 30 June 2022

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 2022 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 £12,880
Distributions were £19,882, with outstanding pledges of £9,500
Net income was much reduced on the previous year, and much lower than normal years. One flat was vacant for much of the time and property expenses were much higher than the previous year, as a major damp problem in the vacant flat was identified and dealt with, along with repairs to other parts of the properties. These costs came from the Maintenance Reserve, which is held for this purpose.

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

Approved by the Trustees on November 21st 2022 and signed on their behalf.

Alan G Hirst

Alan G Hirst, Trustee

M J Davis

Michael Davis, Trustee

**Report to the Trustees of the
Rotary Club of Retford Percy Laws Memorial Fund
Accounts for the Year Ended 30 June 2022**

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.

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

Date: 15 November 2022

Rotary Club of Retford - Percy Laws Memorial Fund

Receipts and Payments Accounts for the year to June 30th 2022

Income Receipts	£	2021
Property Rents (Incl. water bills) (70 Carolgate, Retford)	38,953.42	32,907.85
Bank/Building Society & COIF Interest	64.75	14.01
Return of donation - cancelled project		250.00
D Hill - Anglian Water Bill	38.04	
BDC Council Tax Refund Flat 3A	306.73	
Fisher German fees refund	112.38	
Total Receipts	39,475.32	33,171.86
Payments		
<u>Other Expenditure:</u>		
Property Expenses	26,195.39	6,721.45
Other Expenses	400.77	398.19
<u>Direct Charitable Expenditure:</u>		
Distributions - as per Schedule	19,882.00	11,560.40
Total Payments	<u>46,478.16</u>	<u>18,680.04</u>
Net Receipts for the year	- 7,002.84	14,491.82
Increase in Current Liabilities	0.90	
Bank Balances at 1 July 2021	63,805.06	49,313.24
Bank Balances at 30 June 2022	56,803.12	63,805.06

Rotary Club of Retford - Percy Laws Memorial Fund

Property Costs for the year to June 30th 2022

Brown & Co. Fees (Management)	3,785.80
Property insurance	1,415.56
Severn Trent - re: flats	32.72
Anglian Water - re: flats	353.14
Eon.Next - Flat 3A	108.59

Repairs

Gas safety checks	155.00
New boiler Flat 3A	1,900.00
Boiler repair Flat 3	60.00
New boiler Flat 3	1,740.00
Gain entry & New door lock Flat 3A	234.00
Repairs to stable roof	2,900.00
Repairs to shop frontage	2,024.00
Investigation and remedial work re: damp problem - Flat 3A	5,625.89

Other

New security grill - shops	2,163.94
EICR Surveys - Flats	396.00
EICR remedial work & Install extra powerpoint - Flat 3A	834.24
Flat clearance - Flat 3A	370.00
BDC Council Tax - Flat 3A	433.51
EPIC Surveys - shops and offices	648.00
Jones & Co. Legal & Court fees re: re-possession of Flat 3A	1,015.00

Total	26,195.39
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Other expenses for the year to June 30th 2022

Russell Scanlan - Trustee ins.	326.88
PLMF Trustees' Expenses	73.89

Total	400.77
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Rotary Club of Retford - Percy Laws Memorial Fund

Balance Sheet as at June 30 2022

Investments	£	2021
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	24,622.43	24,466.71
Total Investments	498,040.56	497,884.84
Current Assets		
Nat West Accounts	17,003.22	26,523.16
COIF Deposit Account	35,171.51	35,171.51
TSB Treasurers Account	4,628.39	2,110.39
	<u>56,803.12</u>	<u>63,805.06</u>
Total Assets	554,843.68	561,689.90
Current Liabilities		
Rent Deposit Account 1	1,507.94	1,507.49
Rent Deposit Account 2	1,507.02	1,506.57
Total Liabilities	<u>3,014.96</u>	<u>3,014.06</u>
Total Net Assets	551,828.72	558,675.84
Capital Fund		
Balance brought forward	497,897.85	497,566.86
Addition to capital	155.72	330.99
	498,053.57	497,897.85
Accumulated Fund		
Undistributed Income carried forward	<u>53,775.15</u>	<u>60,777.99</u>
Total	551,828.72	558,675.84

Rotary Club of Retford - Percy Laws Memorial Fund

Distributions Year Ended June 30 2022

	£
Harry Brancham & Seth Hinitt - Swimmers	600.00
K E Passmore to assist following husband's disability	1,000.00
All Saints Church Eaton - refurbishment for community use	1,000.00
Allotment group - purchase of shed	850.00
Retford Swimming Club - purchase of timing equipment	1,000.00
Hope - equipment repair	600.00
Women's Aid - Christmas trees	800.00
New Roots - Outdoor classroom project	1,000.00
Carr Hill School - Adventure camp	1,000.00
Florence Price - Nepal project	250.00
St Giles School - Sensory room	2,000.00
Trees for Babworth Crematorium	400.00
Kyra Mumby - Medical school tuition fees	500.00
Sophie McKone - Camps International Ecuador	300.00
Purchase of trees for Rotakids project	400.00
Branching Out Young People's Fund - Welcome boxes	200.00
Retford Civic Society - Retford in Bloom	350.00
Angelhina Petruniv - Ukraine Refugee	1,000.00
Kids Out - toy boxes	500.00
Retford & District Lifesaving Club - Medals	400.00
Linus Quilting project - in aid of sick or disabled children	700.00

Sundry Matchfunding

District Grant for Rwandan Pads project	1,000.00
DG Martin Bye's India project	300.00
Donation to Rotary Club of Lviv	1,500.00
Sponsored Walk for Aquabox	200.00
District 1220 - District purchase of wheelchair	150.00
Rise to Shine Kenya charity	250.00

Match-funding of Retford Club Committees

Youth Committee - Daneshill Sailing Day	550.00
Youth Committee - Blue Ice Cheerleaders uniforms, mats etc.	500.00
Community Committee - Rebecca's Dance Studio competition transport	250.00
Community Committee - purchase of laptop for dyslexic child	250.00
Rotakids - Litter picking equipment	82.00

Total Distributions **19,882.00**