

# **Rotary Club of Retford Percy Laws Memorial Fund**

## **Annual Report for the year to 30 June 2023**

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 Adrian Sumner

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 £25,870.

Distributions were £21,540, with outstanding pledges of £2,250.

Net income was similar to the previous year, and back to normal levels. The vacant flat was reoccupied during the year and property expenses, whilst higher than historically, were lower than the previous year. 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 6<sup>th</sup> 2023 and signed on their behalf.

Alan G Hirst

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Alan G Hirst, Trustee

J O Anderson

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John O Anderson, Trustee

**Report to the Trustees of the  
Rotary Club of Retford Percy Laws Memorial Fund  
Accounts for the Year Ended 30 June 2023**

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: 2 November 2023

# Rotary Club of Retford - Percy Laws Memorial Fund

## Receipts and Payments Accounts for the year to June 30th 2023

Income Receipts	£	2022
Property Rents (Incl. water bills) (70 Carolgate, Retford)	38,380.62	38,953.42
Bank/Building Society & COIF Interest	1,125.21	64.75
D Hill - Anglian Water Bill	39.63	38.04
BDC Council Tax Refund Flat 3A		306.73
Fisher German fees refund		112.38
<b>Total Receipts</b>	<b>39,545.46</b>	<b>39,475.32</b>
<b>Payments</b>		
<u>Other Expenditure:</u>		
Property Expenses	13,265.59	26,195.39
Other Expenses	411.21	400.77
<u>Direct Charitable Expenditure:</u>		
Distributions - as per Schedule	21,540.00	19,882.00
<b>Total Payments</b>	<b><u>35,216.80</u></b>	<b><u>46,478.16</u></b>
<b>Net Receipts for the year</b>	<b>4,328.66</b>	<b>- 7,002.84</b>
Increase in Current Liabilities	20.69	0.90
Bank Balances at 1 July 2022	56,803.12	63,805.06
<b>Bank Balances at 30 June 2023</b>	<b>61,152.47</b>	<b>56,803.12</b>

## Rotary Club of Retford - Percy Laws Memorial Fund

### Property Costs for the year to June 30th 2023

Brown & Co. Fees (Management)	3,613.14
Brown & Co. Fees - new shorthold tenancy	480.00
Property insurance	1,576.27
Severn Trent - re: flats	36.67
Anglian Water - re: flats	216.29
Eon.Next - Flat 3A	50.29

#### Repairs

Gas safety checks	132.00
Repairs to flat roof	1,295.75
New toilet/cistern Flat 3A	125.00
EICR remedial work Flat 3A	462.74
Replace faulty pullcord Flat 3A	107.04
Replace electric shower Flat 3A	372.72
Replace electric hob Flat 3A	558.96
New radiator Flat 3A	654.00
Leaking sink Flat 3	72.00

#### Other

Flat 3A deep clean	956.00
Flat 3A repair/replace bathroom floor	300.00
Flat 3A new vinyl floorcovering - bathroom	100.00
BDC Council Tax - Flat 3A	734.32
Jones & Co. Legal fees re: lease renewal - tattoo parlour	1,225.20
Jones & Co. Legal fees re: first registration of property	197.20

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<b>Total</b>	<b>13,265.59</b>
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### Other expenses for the year to June 30th 2023

Russell Scanlan - Trustee ins.	327.26
PLMF Trustees' Expenses	83.95

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<b>Total</b>	<b>411.21</b>
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# Rotary Club of Retford - Percy Laws Memorial Fund

## Balance Sheet as at June 30 2023

<b>Investments</b>	<b>£</b>	<b>2022</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	-	24,622.43
Nat West (temporary holding)	24,811.98	
<b>Total Investments</b>	<b>498,230.11</b>	<b>498,040.56</b>
<b>Current Assets</b>		
Nat West Accounts	9,892.57	17,003.22
COIF Deposit Account	48,171.51	35,171.51
TSB Treasurers Account	3,088.39	4,628.39
	<b><u>61,152.47</u></b>	<b><u>56,803.12</u></b>
<b>Total Assets</b>	<b>559,382.58</b>	<b>554,843.68</b>
<b>Current Liabilities</b>		
Rent Deposit Account 1	1,518.29	1,507.94
Rent Deposit Account 2	1,517.36	1,507.02
<b>Total Liabilities</b>	<b><u>3,035.65</u></b>	<b><u>3,014.96</u></b>
<b>Total Net Assets</b>	<b>556,346.93</b>	<b>551,828.72</b>
<b>Capital Fund</b>		
Balance brought forward	498,053.57	497,897.85
Addition to capital	189.55	155.72
	498,243.12	498,053.57
<b>Accumulated Fund</b>		
Undistributed Income carried forward	<b><u>58,103.81</u></b>	<b><u>53,775.15</u></b>
<b>Total</b>	<b>556,346.93</b>	<b>551,828.72</b>

# Rotary Club of Retford - Percy Laws Memorial Fund

## Distributions Year Ended June 30 2023

	£	
Youth Committee - Blue Ice Cheerleaders equipment	500.00	✓
Ordsall PCC - purchase 2 strimmers	1,000.00	✓
Robin Hood Swimmers	1,000.00	✓
St Vincent de Paul Society - purchase school uniforms	500.00	✓
St Joseph's Church Hall - toilet upgrade	1,000.00	✓
Jamie's Legacy -HUGS	400.00	✓
New Roots - Individual awards	1,000.00	✓
Grove Street Methodist Church - doors	1,000.00	✓
Elizabethan Academy - Wellbeing Garden	1,000.00	✓
Torworth Playing Fields - Accessible Toilet	1,400.00	✓
Aurora Wellbeing - Family days out over Christmas	1,000.00	✓
Hallcroft Food Hub	1,500.00	✓
Bassetlaw Food Bank - Grow it/Fix it project	1,000.00	✓
Rossington Hall Riding for the Disabled	1,000.00	✓
Branching Out Young People's Fund - Christmas Dinner	500.00	✓
Retford Civic Society - Retford in Bloom	350.00	✓
NWAL Womens Refuge - Christmas Party & Gifts	1,000.00	✓
Jo Screeton - Lifesaving	300.00	✓
Rampton Primary School - Home Book Scheme	1,000.00	✓
St Saviour's Church - Snuggle Boxes	100.00	✓
Bassetlaw Foodbank - Fuel Poverty Vouchers	1,000.00	✓

### Sundry Matchfunding

Bread Fund	500.00	✓
Swimathon - trophies	500.00	✓
Santa Run - purchase banner	100.00	✓

### Match-funding of Retford Club Committees

Youth Committee - Laura Maddock, Jamboree	100.00	✓
Youth Committee - Daneshill Sailing Day	275.00	✓
Community Committee - Ranskill School - books	250.00	✓
Community Committee - Stephen House equipment	750.00	✓
Community Committee - Hope equipment purchase	515.00	✓
Community Committee - Stephen House Christmas Gifts	200.00	✓
Community Committee - Hope Christmas Gifts	500.00	✓
International Committee - Aquabox	300.00	✓

**Total Distributions** **21,540.00**