

# Rotary Club of Retford Percy Laws Memorial Fund

## Annual Report for the year to 30 June 2024

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 2024 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 £37,151.

Distributions were £14,844, with outstanding pledges of £1,950.

Net income was higher than the previous year, due to receiving 13 months' rent in the year and due to higher interest income. The property expenses were also 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 4<sup>th</sup> 2024 and signed on their behalf.

Alan G Hirst

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Alan G Hirst, Trustee

John 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 2024**

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: 25 October 2024

# Rotary Club of Retford - Percy Laws Memorial Fund

## Receipts and Payments Accounts for the year to June 30th 2024

Income Receipts	£	2023
Property Rents (Incl. water bills) (70 Carolgate, Retford)	45,357.64	38,380.62
Bank/Building Society & COIF Interest	2,633.39	1,125.21
D Hill - Anglian Water Bill	51.29	39.63
<b>Total Receipts</b>	<b>48,042.32</b>	<b>39,545.46</b>
<b>Payments</b>		
<u>Other Expenditure:</u>		
Property Expenses	10,501.97	13,265.59
Other Expenses	390.12	411.21
<u>Direct Charitable Expenditure:</u>		
Distributions - as per Schedule	14,844.00	21,540.00
<b>Total Payments</b>	<b><u>25,736.09</u></b>	<b><u>35,216.80</u></b>
<b>Net Receipts for the year</b>	<b>22,306.23</b>	<b>4,328.66</b>
Increase in Current Liabilities	43.73	20.69
Bank Balances at 1 July 2023	61,152.47	56,803.12
<b>Bank Balances at 30 June 2024</b>	<b>83,502.43</b>	<b>61,152.47</b>

## Rotary Club of Retford - Percy Laws Memorial Fund

### Property Costs for the year to June 30th 2024

Brown & Co. Fees (Management)	4,386.58
Brown & Co. Fees - lease renewal - Tattooist	360.00
Property insurance	1,736.31
Severn Trent - re: flats	41.32
Anglian Water - re: flats	381.64

#### Repairs

Gas safety checks	186.00
Replace ramp at Flat 3	2,658.00
Replace lights and smoke alarm at Flat 3A	281.52
New kitchen tap Flat 3	177.60
Repair ceiling hole Flat 3	78.00
Report on damp patches Flat 3	50.00
Hire cherry picker to examine roof/box gutter	165.00

#### Other

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<b>Total</b>	<b>10,501.97</b>
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### Other expenses for the year to June 30th 2023

Russell Scanlan - Trustee ins.	332.26
PLMF Trustees' Expenses	57.86

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<b>Total</b>	<b>390.12</b>
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# Rotary Club of Retford - Percy Laws Memorial Fund

## Balance Sheet as at June 30 2024

<b>Investments</b>	<b>£</b>	<b>2023</b>
Freehold Property, 70 Carolgate, Retford	400,000.00	400,000.00
Standard Life Wrap Investment (at cost)	98,230.11	73,418.13
Nat West (temporary holding)	-	24,811.98
<b>Total Investments</b>	<b>498,230.11</b>	<b>498,230.11</b>
<b>Current Assets</b>		
Nat West Accounts	16,486.79	9,892.57
COIF Deposit Account	62,771.25	48,171.51
TSB Treasurers Account	4,244.39	3,088.39
	<b><u>83,502.43</u></b>	<b><u>61,152.47</u></b>
<b>Total Assets</b>	<b>581,732.54</b>	<b>559,382.58</b>
<b>Current Liabilities</b>		
Rent Deposit Account 1	1,540.16	1,518.29
Rent Deposit Account 2	1,539.22	1,517.36
<b>Total Liabilities</b>	<b><u>3,079.38</u></b>	<b><u>3,035.65</u></b>
<b>Total Net Assets</b>	<b>578,653.16</b>	<b>556,346.93</b>
<b>Capital Fund</b>		
Balance brought forward	498,243.12	498,053.57
Addition to capital	-	189.55
	498,243.12	498,243.12
<b>Accumulated Fund</b>		
Undistributed Income carried forward	<b><u>80,410.04</u></b>	<b><u>58,103.81</u></b>
<b>Total</b>	<b>578,653.16</b>	<b>556,346.93</b>

# Rotary Club of Retford - Percy Laws Memorial Fund

## Distributions Year Ended June 30 2024

	£
East Markham Primary School - New outdoor play equipment	1,000.00
Retford & Dist. Lifesaving Club - World Championships	1,000.00
East Markham Tennis & Bowls Club - Clubhouse repairs	500.00
Thrumpton Primary School - Flooding relocation	200.00
Jamie's Legacy - Kampala assistance with water in poor district	600.00
Cameron Duffy - Borneo Project	250.00
New Roots - Annual Activities	1,000.00
Harry Middleton - Borneo Project	250.00
Ordsall Parish Church - Flooring	900.00
Rossington Hall Riding for the Disabled - Replace hard standing	510.00
St Swithuns - Help with ne library	800.00
Scrooby Parish Council - William Brewster Mayflower Sculpture	500.00
Elizabeth Heard - Borneo Project	250.00
Retford Arts Hub - Refurbishment of signage etc.	560.00
Beckingham Primary School - Raising money to subsidise trips	100.00
Retford Civic Society - Retford in Bloom	400.00

### Sundry Matchfunding

Bassetlaw Foodbank - Fruit and Vegetable boxes	1,524.00
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### Match-funding of Retford Club Committees

Youth Committee - St Vincent de Paul Society - purchase school uniforms	500.00
Youth Committee - NCHA/Branching Out - help with Retford premises	1,000.00
Community Committee - Muddy Fork - Topsoil and poly tunnel covers	450.00
? Community Committee - The Well - Two replacement projectors	425.00
Community Committee - All Terrain Buggy	625.00
Community Committee - NWAL Womens Refuge - Christmas Party & Gifts	400.00
Community Committee - BLDA - New equipment e.g. stereo system	400.00
Community Committee - Sarah Cherry Stroke Association	100.00
Community Committee - Hope - Warm Clothing, blankets and pyjamas	400.00
International Committee - Erustus Ormondi Education	200.00

<b>Total Distributions</b>	<b>14,844.00</b>
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