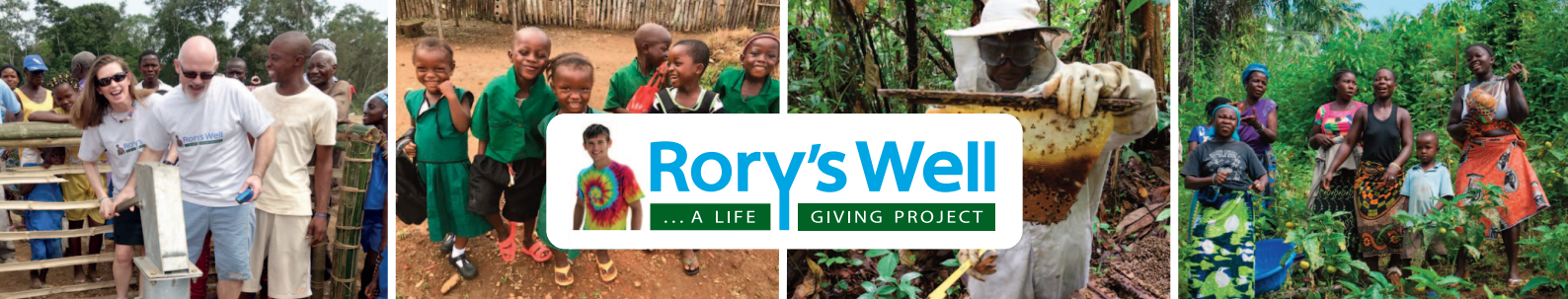




## **Report of the Trustees & Annual Accounts**

*For the year:*

**1st November 2023  
to 31st October 2024**



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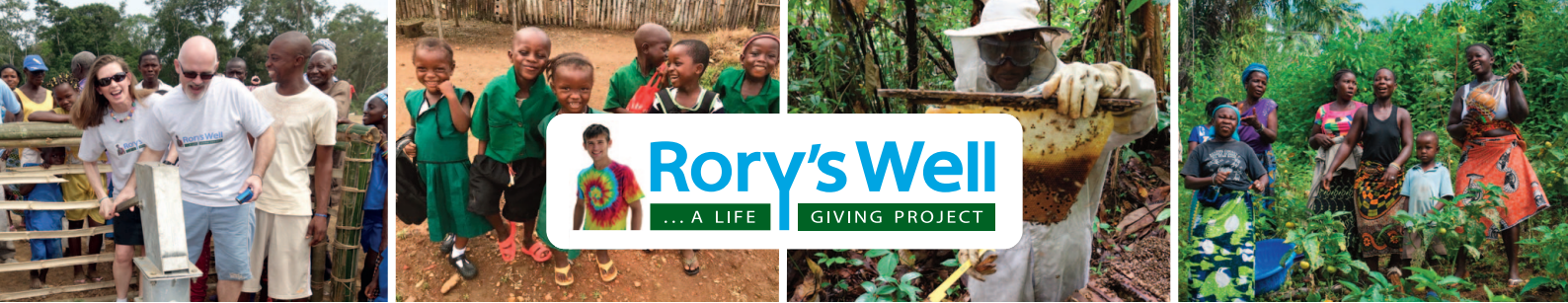
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**Clean Water . Sustainable Farming . Livelihood . Training & Education . Bee Farming . Carbon Life Balancing**

Details and impact of our programme in over 50 villages in South East Sierra Leone can be found on: [www.roryswell.org](http://www.roryswell.org)

For more information about **Rory's Well** visit: [www.roryswell.org](http://www.roryswell.org)

or contact Karen Binns on: **07970 549443** email: [roryswell@icloud.com](mailto:roryswell@icloud.com) Rory's Well is a Registered Charity no:1165664



## Charity information

### Trustees:

Karen Binns (*Chair*)  
 Nicholas Acland  
 Neil Brent (*Treasurer*)  
 Sean Mills  
 Katherine Brent

### Registered Office:

The Keepers, Symn Lane, Wotton-under-Edge,  
 Gloucestershire, GL12 7BD

**Registered Charity Number:** 1165664

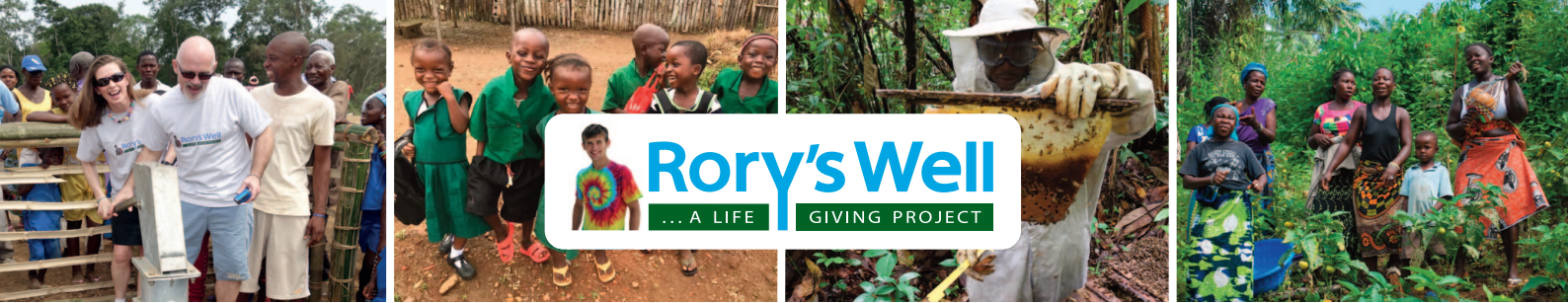
### Independent Examiner:

Keith Du-Rose  
 42 Longs View, Charfield, Glos. GL12 8HZ

### Bankers:

Barclays Bank  
 Leicester LE87 2BB





## Report of the Trustees

### Overview of the charity

Rory's Well works in the Pujehun region of Sierra Leone to provide clean water, improve food security and build resilience to climate change and economic challenges; through digging and maintaining wells, environmentally sustainable farming and livelihood creation.

We are a life-giving charity working sensitively and co-operatively within rural Sierra Leone, empowering local people and transferring skills for future independence - helping those in need to help themselves in a truly sustainable way.

### Why is our work needed?

Pujehun is one of the poorest regions in Sierra Leone, which in turn is ranked 185 out of 193 countries in the world on the recently published UN Human development index (based on 2023 data).

The rural communities have no access to clean safe drinking water without NGO support meaning people drink contaminated water from the local streams. This leads to a wide range of health issues and is a time-consuming and physically exhausting process taking time from other activities such as more sustainable and effective food production and education for the children.

The communities are largely subsistence farmers whose crops cannot always provide adequate food and nutrition for their families or any surplus to sell to provide income for other needs e.g., education, housing or healthcare. Post the civil war communities have lost the ability and knowledge to work in traditional communal ways in the fertile swamplands exacerbating the issue. Farming yields are also being further impacted by more difficult weather patterns due to climate change.

### Our Vision

Our vision is that Communities in Sierra Leone have food security without on-going support, achieve greater resilience, and are farming in ways that will protect their land and the environment in the longer term. In 5 years from now, our aim is that everyone in the areas where Rory's Well works should have access to safe clean water all year round and also that families have achieved a basic level of economic self-sufficiency.

## Our Values

### TRUST:

Trust is a core value of many organisations as it is the glue that makes relationships work which is vital. We see it as a vital focus that guides our decisions and actions in all aspects of Rory's Well. With trust, complex things become simple and doable, and without it, especially in such a different culture, things stall or worse go wrong. To build trust you've got to be there through the good and the bad times and deliver on your promises.

We understand that trust is a continuous process and we always strive to ensure our relationships are mutually strong.

### AMBITION:

Ambition is something that we as an organisation have strived to achieve from day one. Often charities who work with rural communities in developing countries have a single project. Our goal didn't allow for a single project, so instead we developed multiple projects which together met our goal and benefited the communities as a whole.

*The current Rory's Well projects are: **Clean Water, Swamp Rice Farming, Women's Farming & micro-finance schemes and Bee farming.*** Although these are our main focuses after many years of development, we understand that the needs of the communities we work with can change. If their needs do change and we identify a suitable project then together our ambitious nature will adapt once more.

### EMPOWERMENT:

Our goal from the outset of Rory's Well has been to work collaboratively with the communities from inception, to planning and then implementation. A key principle we consider throughout any project is ensuring that it is self-sustaining by the communities themselves. We feel our collaborative approach and self-sustaining principle ensures the communities we work with are empowered to lead on the projects once we have worked together to implement them.

Collaboration is not the only way we try and empower the communities, education is another vital tool we use. With each project we have developed an education section, which ensures there are experts within the community, and learning can be transferred from within. We feel empowerment through collaboration and learning will ensure the long-term success of the projects.

### REGENERATION:

Along with humanitarian work, helping the environment is a key part of what we do as a charity, as we believe that the two are intrinsically linked. We will always strive to be sustainable, however moving forwards we want to go a step further and move towards being regenerative wherever possible. Whereas sustainable practices seek to maintain the same - to meet the needs of the present without compromising the needs of the future - regenerative practices go a step further by seeking to restore and enhance natural systems.

By working holistically with the communities in Sierra Leone, using regenerative farming techniques we hope to help people and the environment. Through regenerative agriculture techniques such as swamp rice farming and inga alley cropping, we aim to help communities to build livelihoods through productive farms. As well as the humanitarian benefits, these practices help to reduce deforestation by providing an alternative to slash and burn, as well as restoring and maintaining soil health.

## Our Programmes



### Clean Water:

#### *Why is the project needed?*

The Barri Chiefdom in Pujehun is one of the poorest areas in Sierra Leone with no infrastructure to provide clean drinking water. So in this area Rory's Well has taken the responsibility of maintaining functioning wells for rural villagers who would otherwise depend on contaminated water from rivers and streams. We currently provide water to around 50,000 people.

#### *What are we doing?*

At the time of writing this report, we maintain and service 167 wells, while running training programmes to enable villagers to carry out basic preventative maintenance themselves. Currently we repair five to six pumps every month and have basic maintenance teams in 29 villages. In addition we have now installed four solar powered wells. In Njalawahun and Jewoma we have also pioneered a mobile charging station which runs off the solar array. Villagers are charged a small fee for charging their phones and this is put into a fund to make provision for well repairs in the future.

#### *Achievements in the last year (November 23 – October 24)*

- We serviced 64 pumps.
- We continue to work with Arcadia Reach which has enabled us to service Kardia Pumps cost effectively.
- We conducted training sessions in skills to maintain wells and supplied the trained villagers with the tools necessary to service India Mk2 pumps.
- We completed installed solar wells on existing boreholes at Jewoma and Njalahun as well as mobile charging stations.
- We completed the numbering for identification purposes of all wells which we maintain.

#### *Priorities for next year (November 24 – October 25)*

- To continue to service hand pumps in Barri chiefdom so that at least 80% of them are functioning at any one time. (The falling water table means that in the dry season approximately 30% of wells run dry, to replenish when the rainy season comes.)
- To install a rainwater harvesting system in Komende, the adjacent village to Gboyama.
- To dig a new well with a new handpump in Gboyama.
- To refurbish and deepen the hand dug well at Gbevehun.
- To install solar pumps and charging stations in Dia and Busu.
- To complete the villager training program across Barri.
- To train four staff to be able to maintain solar wells.
- To survey all solar wells in Barri and prepare budgets for necessary repairs.
- To evaluate the impact of the villager training program.

## Our Programmes *(continued...)*



### Farming:

#### ***Why is the project needed?***

As mentioned above Sierra Leone is among the most deprived countries in the world and within it Pujehun is one of the most deprived regions.

We work in remote villages near the Gola rainforest where subsistence farming means moving the upland farms every 2-3 years by 'slash & burn' cultivation, leading to deforestation and erosion which are worsened by changing rain patterns due to climate change.

#### ***What are we doing?***

Our farming projects improve food and income security by supporting the development of sustainable community farms using swamp rice farming and Inga agroforestry to enhance soil fertility and create permanent farms; and grainstores to enable crop storage for sale and replanting. We are working to improve resilience in the villages by setting up community loan schemes.

- **Community swamp rice farms (CIVS)** retain fertility better than the upland farms and the harvest is shared among those working the farm giving more food and enabling seed rice to be stored for both the community and individual farms. By the end of 2024 we will have developed 33 CIVS farms with grainstores and drying floors.

- **Community Women's Farms (CWF)** are upland farms worked by village women's groups to grow groundnuts and other crops which supplement the family diet and can be sold to generate income. We are planting Inga Alleys within these farms to improve soil fertility and create permanent farms and cash crop orchards to improve income. By the end of 2025 we will have developed 28 CWF with Inga and 3 without Inga next to the Gola Forest.

### ***Achievements in the last year (November 23 – October 24)***

- Trustee trip to SL Nov 2023. Focus groups conducted for both men and women in 9 villages with interviews recorded and crop data gathered. Developed data gathering spreadsheets to collect harvest information for both CIVS and women's farms.
- Participation in the Big Give April '24 and development of native tree planting programme
- Development of women's microfinance and facilitator programme in a further 6 villages
- Ongoing work with John Hammond of Reading University comparative analysis of nutrient content of crops within Inga and normal farming and soil samples stored for DNA analysis
- First year of 3 year grant to expand and develop CIVS and women's farms with a focus on long term sustainability completed. We now have 30 CIVS farms with grainstores and drying floors and 25CWF with Inga and 3 without.
- Discussion with funder about problems due to extreme weather conditions led to another 2 year grant to cover climate smart agricultural changes in 2025 and 2026.
- Worked with new volunteer administrator to develop protocols for fundraising events e.g. Matara Open Gardens

### ***Priorities for next year (November 24 – October 25)***

- Expand women's microfinance and facilitator scheme to a further 6 villages
- Partnership with Reseed, another charity working in SL developed. Visit of their agricultural expert to Masarala demo farm to learn about Inga and teach compost making techniques.
- Apply to Big Green Give (April 2025) for funds to plant crops in 18 Inga Alleys and trees in 12 orchards plus fund another 6 villages microfinance schemes.
- Promises Auction to raise money for new vehicle and staffing costs
- Trustee trip to SL Nov/Dec 2025 accompanied by an agricultural expert, and possibly funders. Focus will be specifically on development of self-sufficiency in CIVS farms and climate smart agriculture. Planned focus groups in 6 villages. Possible meeting with a World Food Programme representative in Poteru.



## Our Programmes *(continued...)*



### Bee Farming:

#### ***Why is the project needed?***

We work in an environmentally sensitive area largely populated by subsistence farmers where livelihood opportunities that do not damage that environment are not readily available. Bee-farming in the way we teach it offers households an opportunity to add to their income by producing honey and beeswax products for sale. Others not directly involved in production also benefit by earning money from blacksmithing, tailoring, sales etc. Honey and beeswax products can be categorised as a Non-Timber Forest Products (NTFP). Not only does it cause minimal environmental damage there is evidence that it promotes forest protection.



#### ***What are we doing?***

- Initial training in all aspects of the enterprise, i.e. hive making, siting, safety, hygienic production of honey and wax, producing beeswax products etc.
- Hive management – mainly how to harvest and process honey but also regular hive visits to note what is happening: presence of bees, weight of hive, pest control, under and overgrowth, damage repair.
- Safe and hygienic production of honey and beeswax products.
- Developing a Sierra Leone based market for honey and beeswax products



#### ***Achievements in the last year (November 23 – October 24)***

- Bee-farming continues to be an important source of income not only for bee-farmer households but also for households not directly involved in bee-keeping. For example those making creams from beeswax.
- Important connections have been forged between amputee bee-farmers from Waterloo, Kenema, and Bo. Beekeeping skills are spreading beyond the borders of Barri. These connections will greatly assist moves to create a route to market for honey and wax based creams.



*On the subject of wax based creams we hear that the neem oil infused cream is very popular for people farming rice in the swamps; neem is a mosquito repellent. The manufacture of these creams and the income from their sale has helped Fatimata pay for a rice swamp to be cleared to produce food for her family.*

#### ***Priorities for next year (November 24 – October 25)***

- Trainers from Barri will be carrying out further training of amputee bee-farmers in Waterloo, Kenema, and Bo.
- Implementation of hive monitoring systems to ensure improved management and lead to increased harvests.
- PAD-SL and the bee team to liaise with village bee-farming groups to promote good relations and provide support where needed. When and where appropriate to devolve responsibilities to village bee-farming groups.
- Improving honey processing and increasing income for bee-farmers by the use of a honey press. Whilst what follows is outside of this time-frame it is important to note that in the November 2025 visit Neil will be working with the bee-team to improve honey and wax processing through the use of:
  - Honey Tables - for speed
  - Honey Press - could increase amount of honey extracted by 15-20%
  - Solar wax extractors - much safer and more efficient (speed and quantity) than the current method and produces a cleaner wax



## Monitoring and Evaluation of Projects November 23 - November 24

- Focus group interviews with both men and women in a sample of villages (9 in Nov 2023) .This data is collected during a semi-structured focus group interview and analysed using the QUIP protocol which looks for changes and the drivers of change.
- Resilience questionnaires are administered to individuals at these visits, initial village visits and workshops. These use graded replies (yes/often/sometimes/not often/no) which are analysed using statistical pivot tables.
- Harvest data on rice and groundnut production in sample Community Inland Valley Swamp (CIVS) and women's farms (WF) are collected by the lead farmers
- Inga agroforestry trials in the demonstration farm are monitored closely with:
  - comparative crop yields from mature alleys v normal farming (*3 years data so far*)
  - comparative nutritional value of maize and rice from mature Inga alleys v normal farming (*Reading University, 2 years sampling so far*)
  - nutrient analysis of soil from mature Inga alleys v normal farming v degraded land planted with Inga (*Njala university, 3 years data so far*)
  - soil biodiversity, using DNA analysis of samples from mature Inga alleys v normal farming v undisturbed forest (*Reading University, 2 years sampling so far*)

## Financial Statement

As described above under the various projects 2023/2024 was a successful year for Rory's Well with many achievements across all the charity's activities. Expenditure at £102,561 for the year was slightly lower than the previous year which was due to the phasing of specific projects which are scheduled to align with the income received.

We were successful in attracting donations from individual supporters of £41,722 and achieved a total income of £73,455. While this left us with a deficit of £29,106 for the year compared to an exceptionally high surplus of £39,287 in the previous year we remain in a relatively strong financial position. At the year-end we had four months of unrestricted funds and Net Current Assets covering seven months expenditure. The apparent lack of grant funding during the year is in large part due to a large grant for the year being received just before the last year end inflating the previous year's income and reducing the income in this year.

Trustees review the financial position on a very regular basis and new projects are only undertaken once there is firm committed funding identified and available for them.

## Main Funding Sources

The main sources of income for the current year will continue to be from our very generous cohort of regular individual donors, the continuing invaluable support from Trusts and Foundations as well as local fund-raising events and support from matched funding schemes such as the Big Give. We also continue to benefit from our partnership with Bees Abroad. Trustees continued to focus on fundraising during the current year in order to bring unrestricted reserves up to the target level and to support the on-going work in Sierra Leone.

## Reserves Policy

Our reserves policy is set to ensure that our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring that we do not retain income for longer than required. The trustees have determined that the Charity needs to hold free reserves of between three and six months expenditure for the following purposes:

- To manage the risk of unforeseen emergency or other unexpected need for funds.
- To protect against unforeseen income fluctuations.
- To provide income for the effective running of the organisation and manage fluctuations in expenditure levels and unforeseen operational costs.
- To protect against unforeseen expenditure due to working in inherently risky countries and situations.
- To ensure the charity has enough income to cover wind-down costs – including three months' fixed costs.

Unrestricted reserves rose during the year and at the year-end were £34,559 (£27,226 in 22/23) representing four months' outgoings which is in line with our policy stated above.

## Structure, Governance and Management

### Governing document

We became registered as a charitable incorporated organisation on 22nd February 2016.

### Governance

The trustees meet on a quarterly basis to approve the strategy, and review the finances, policy, risk and governance of the charity. They hold additional meetings if key decisions need to be made. Overall management is delegated to Karen Binns, and day-to-day operations are delegated to members of the Trustee Board who each oversee particular projects – Kath Brent (farming activities), Neil Brent (bees), and Sean Mills (wells).

The trustees who served during the year are listed on page 3. New trustees are appointed as necessary by a resolution of the majority of existing trustees. Before being appointed wherever possible prospective trustees visit Sierra Leone in order to meet the local team and to see the work on the ground. Once appointed they are then inducted both formally and informally. This will include meetings with the Chair of Trustees and other trustees in advance of their first trustees' meeting. They are also supplied with information from the Charity Commission concerning best practice and advice for new trustees.

#### *Conflicts of Interest:*

There are two Trustees who are married – Neil and Kath Brent. Neil Brent is also a Trustee of Bees Abroad.

### Management responsibilities

Overall Karen Binns undertook day-to-day management responsibilities, on a voluntary basis.

There are a number of volunteers who manage certain areas of operations – including administrative support, project management, communications and marketing, and finance.

### Major risks

The trustees actively manage risks – which are reviewed at the quarterly trustee meetings.

The current risks that the trustees have identified as most significant are listed below:

- **People** – Over reliance on a few key people/volunteers in the UK. To address this risk trustees have engaged an additional volunteer in the office to provide administrative support and back-up. They are also actively working on a plan to bring successors on board with the necessary skills to ensure the continuity of the charity's activities.
- **Partners** - Over-reliance on key management personnel within our partner organisation in Sierra - PAD (People's Agenda for Development) and variable capacity of villages to manage projects locally. Working with PAD, Trustees are encouraging the senior team at PAD to delegate more, develop the skills of the wider team as well as building capacity in the villages through the training.
- **Financial** – Over reliance on a few key funders, exchange rate and inflation volatility. Trustees recognise they have no control of exchange rate and inflation but are taking proactive steps to widen the source of funding to underpin the charity's financial security going forward
- **Creating Dependence** – Trustees have a concern that the charity's work creates a dependence in Sierra Leone on funds from the UK. We are actively taking steps to ensure that the economic activities we support such as farming and bees move towards self-sustainability once the model of operation has been proven.
- **Environmental** - Climate change poses a threat to the viability of wells and also the farming. Rory's Wells farming methods are specifically designed to be sustainable, reduce environmental damage and be resilient to climate change. The Charity is also progressively shifting to solar wells which work on deeper bore holes rather than the traditional hand dug wells with manual pumps.

## Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the financial activities of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Independent Examiner

The independent examiner, Keith Du-Rose has expressed his willingness to continue in office and a proposal for his re-appointment will be made at the Annual General Meeting.

On behalf of the trustees:

Signature:



Date:

5 August 2025.

*Karen Binns, Chair of Trustees*



## Independent examiner's report to the trustees of Rory's Well

I report to the trustees on my examination of the financial statements of Rory's Well (the Charity) for the year ended 31 October 2024.

### Responsibilities and basis of report

As the trustees of the Charity, 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. .

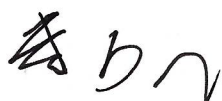
### Independent examiner's statement

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; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

Signature:



Date:

6/8/25

Keith Du-Rose  
42 Longs View, Charfield, Glos. GL12 8HZ



## Rory's Well - Statement of financial activities (SOFA) for the year ended 31 October 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023
<b>Income</b>					
Income and endowments from:					
Donations and legacies	3	61,089	8,809	69,898	148,185
Other trading activities					
Activities for raising funds	4	3,557	-	3,557	2,841
Total income		64,646	8,809	73,455	151,026
<b>Expenditure on:</b>					
Raising funds	5	1,812	-	1,812	3,569
Charitable activities	6	53,059	45,248	98,307	106,308
Trading Activities	7	2,442	-	2,442	1,862
Total expenditure		57,313	45,248	102,561	111,739
Net (expenditure)/income		7,333	(36,439)	(29,106)	39,287
Gross transfers between funds		-	-	-	-
Net movements in funds		7,333	(36,439)	(29,106)	39,287
<b>Reconciliation of funds</b>					
Total funds brought forward		27,226	63,130	90,356	51,069
Total funds carried forward		34,559	26,691	61,250	90,356

All income and expenditure is derived from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

**The notes on pages 15 to 19 form an integral part of these financial statements.**

## Rory's Well

### - Balance sheet as of 31 October 2024

		2024	2023
	Note	£	£
<b>Current assets</b>			
Debtors	10	4,353	5,314
Cash at bank and in hand	11	<u>57,531</u>	<u>87,140</u>
		61,884	92,454
Creditors: Amounts falling due within one year	12	<u>(634)</u>	<u>(2,098)</u>
Net current assets		61,250	90,356
<b>Net assets</b>		<u><u>61,250</u></u>	<u><u>90,356</u></u>
<b>The funds of the charity:</b>			
<b>Restricted funds</b>	13	26,691	63,130
<b>Unrestricted funds</b>			
Unrestricted income funds	13	<u>34,559</u>	<u>27,226</u>
<b>Total charity funds</b>		<u><u>61,250</u></u>	<u><u>90,356</u></u>

All income and expenditure is derived from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

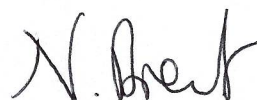
**The notes on pages 15 to 19 form an integral part of these financial statements.**

Approved by the trustees and signed on their behalf by:



Karen Binns  
Chair of Trustees

Date: 05/08/2025



Neil Brent  
Treasurer

Date: 30/07/2025

# Rory's Well - Notes to the Financial Statement for the year ended 31 October 2024

## 1. General information

Rory's Well is a charity, established as a Charitable Incorporated Organisation on 22nd February 2016. The address of the registered office is provided in the Charity information section on page 3. Details of the charity's operations are provided in the Report of the Trustees.

## 2. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared on a going concern basis under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) and the Charities Act 2011. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

### Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in notes 13 and 14.

### Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, it is more likely than not that the trustees will receive the resources and the amount can be measured with sufficient reliability. Gifts and services in kind are included at their estimated open market valuation.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

### Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

### Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to the expenditure and the amount of the obligation can be measured with reasonable certainty. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are the costs associated with attracting voluntary income.

### Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

### Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# Rory's Well - Notes to the Financial Statement for the year ended 31 October 2024

## 3. Income from donations & legacies

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Individuals	41,722	-	41,722	60,016
Corporate	2,000	-	2,000	2,450
Charitable Trusts	-	2,000	2,000	6,750
Gift Aid Tax Reclaimed	10,224	-	10,224	13,430
Charity Events	6,902	-	6,902	3,461
Other Donations	241	6,809	7,050	773
	<u>61,089</u>	<u>8,809</u>	<u>69,898</u>	<u>86,880</u>
<b>Grants</b>				
Charles Hayward Charitable Trust	-	-	-	15,000
Ida Davis Family Foundation	-	-	-	43,305
Souter Charitable Trust	-	-	-	3,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,305</u>
	<u>61,089</u>	<u>8,809</u>	<u>69,898</u>	<u>148,185</u>

## 4. Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Christmas Tree Sales	3,557	-	3,557	2803
Amazon Smile	-	-	-	38
	<u>3,557</u>	<u>-</u>	<u>3,557</u>	<u>2,841</u>

## 5. Costs of raising voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Event and challenge Costs	1,665	-	1,665	528
Platform & Card Collection Fees	147	-	147	34
Filming & Promotional Material	-	-	-	3,007
	<u>1,812</u>	<u>-</u>	<u>1,812</u>	<u>3,569</u>



# Rory's Well - Notes to the Financial Statement for the year ended 31 October 2024

## 6. Charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Direct project spending in Sierra Leone	44,044	45,248	89,292	99,717
Direct project spending in the UK	5,964	-	5,964	2,153
Support Costs	3,051	-	3,051	3,738
Filming and Promotion	-	-	-	700
	<u>53,059</u>	<u>45,248</u>	<u>98,307</u>	<u>106,308</u>

## 7. Trading activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Cost of Xmas Trees	2,442	-	2,442	1,862
	<u>2,442</u>	<u>-</u>	<u>2,442</u>	<u>1,862</u>

## 8. Support costs

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Rent	600	-	600	600
Bank Charges	350	-	350	138
Admin & IT	1,262	-	1,262	1,286
Insurance & Subscriptions	308	-	308	1,464
<b>Governance Costs</b>				
- Book-keeping and Accountancy	531	-	531	250
	<u>3,051</u>	<u>-</u>	<u>3,051</u>	<u>3,738</u>

# Rory's Well - Notes to the Financial Statement for the year ended 31 October 2024

## 9. Employees' remuneration

No trustees received any remuneration or expenses during the year.

There were no paid members of staff during this year.

As at the end of October 2024, in addition to the Trustees, there were 5 regular volunteers, (October 2023: 5) collectively working an average of 15 hours each week.

## 10. Debtors

	Total 2024 £	Total 2023 £
Gift aid refunds due	-	-
Prepayments and accrued income	4,353	5,314

## 11. Cash at bank and in hand

	Total 2024 £	Total 2023 £
Bank Accounts	57,483	87,130
Cash	48	10
	57,531	87,140

## 12. Creditors: Amounts falling due within one year

	Total 2023 £	Total 2023 £
Accounts Payable	-	513
Accruals and deferred income	634	1,585
	634	2,098

# Rory's Well - Notes to the Financial Statement for the year ended 31 October 2024

## 13. Analysis of funds

	B/Fwd 01.11.23 £	Incoming resources £	Resources expended £	Transfers £	C/Fwd 31.10.24 £
<b>Restricted Funds</b>					
Wells	3,000	2,000	(3,000)	-	2,000
Bees	-	6,809	(8)	-	6,801
Farming	60,130	-	(42,240)	-	17,890
	<u>63,130</u>	<u>8,809</u>	<u>(45,248)</u>	<u>-</u>	<u>26,691</u>
<b>General Funds</b>					
Unrestricted income funds	<u>27,226</u>	<u>64,646</u>	<u>(57,313)</u>	<u>-</u>	<u>34,559</u>
	<u>90,356</u>	<u>73,455</u>	<u>(102,561)</u>	<u>-</u>	<u>61,250</u>

## 14. Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Current assets	35,193	26,691	61,884	92,454
Creditors: Amounts falling due within one year	<u>(634)</u>	<u>-</u>	<u>(634)</u>	<u>(2,098)</u>
Net assets	<u>34,559</u>	<u>26,691</u>	<u>61,250</u>	<u>90,356</u>

## 14. Related party transactions

Donations totalling £11,711 (2023 : £5,806) were made by 3 of the trustees during the year.



**Clean Water . Sustainable Farming . Livelihood . Training & Education . Bee Framing . Carbon Life Balancing**  
Details and impact of our programme in over 50 villages in South East Sierra Leone can be found on: **[www.roryswell.org](http://www.roryswell.org)**

For more information about **Rory's Well** visit: **[www.roryswell.org](http://www.roryswell.org)**  
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