

# **James Reckitt Memorial Trust**

## **Financial Statements**

**5th April, 2023**



SD-0211651-1-6



## **James Reckitt Memorial Trust**

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# James Reckitt Memorial Trust

(registered charity number 523300)

## Trustees Annual Report for the year ending 5th April, 2023

### General

The trust was established by conveyances dated 3rd October, 1924 and 4th December, 1928 providing property for recreational purposes for the benefit of the residents of Swanland in East Yorkshire. By a Scheme that became effective on 20th October, 2003 the trust's status, objectives and administration were clarified to cover current practice.

The trustees during the year were J. V. Ayre, M. Needler and K. G. Welbourne (resigned 5 May 2023). The Scheme mentioned above provides for the present trustees' terms of office to run from 20th October, 2003 initially for four, three and two years respectively and thereafter in periods of four years.

Trustees are appointed by selecting residents of Swanland who are prepared to volunteer their services and whom are judged to have the necessary knowledge, ability and professional qualifications along with existing trustees to ensure that the charity's objectives are met.

The land owned by the trust is in the centre of the village of Swanland and accommodates both Swanland Tennis Club and Swanland Bowls Club as well as a children's play area and a hall available for use by residents.

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit and are of the opinion that this is achieved through the provision of facilities for the local residents.

The main achievement of the trust has been to continue to provide facilities to be used and enjoyed by local residents.

Ordinary income during the year was £11,142 from investments and users of the facilities. Payments were £9,003. The net movement of unrestricted funds was expenditure of £553 after investment values decreased by £2,692.

During the year the Children's Play Area and all the equipment was replaced, financed by a grant from the local authority ERYC for £57,800 and helped also by a grant from Swanland Parish Council of £5,000.

Reserves are considered to be adequate and are invested in order to provide income to defray normal administration costs and contribute to the cost of maintaining the facilities. They would not be sufficient to rebuild the hall, if and when that is necessary. Competing facilities available in the Parish Council's adjoining Parish Hall affect the use of the trust's hall.

### Administration

The charity's principal office is 4 The Paddock, Swanland, East Yorkshire.

The charity's bankers are HSBC of 3-4 Jameson Street, Hull.

The charity's solicitors are Rollits of Citadel House, 58 High Street, Hull, HU1 1QE.

The charity's investment managers are M & G Securities Limited and Black Rock Fund Managers Limited, PO Box 9038, Chelmsford and PO Box 545 Darlington, respectively.

The charity's accountants are Smailes Goldie of Regent's Court, Princess Street, Hull.

On behalf of the Board



**J.V. Ayre**

For the Trustees

| December 2023

## **Independent Examiners' report to the trustees of James Reckitt Memorial Trust**

I report to the charity trustees on my examination of the accounts of the company for the year ended 5 April 2023 which are set out on pages 3 to 6.

### **Responsibilities and basis of report**

As the charity's trustees 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 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

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.

Signed:



Luke Taylor BSc (Hons) ACA  
for and on behalf of Smailes Goldie Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
HU2 8BA

Date: 1 December 2023

# James Reckitt Memorial Trust

## Balance Sheet

at 5th April, 2023

|                                             | Note | 2023    |                | 2022    |               |
|---------------------------------------------|------|---------|----------------|---------|---------------|
|                                             |      | £       | £              | £       | £             |
| <b>Fixed assets:</b>                        |      |         |                |         |               |
| Freehold land, hall and amenities           |      |         | 24,683         |         | 24,683        |
| Play equipment                              |      |         | 59,640         |         | -             |
|                                             |      |         | <u>84,323</u>  |         | <u>24,683</u> |
| <b>Investments</b> (listed at market value) |      |         |                |         |               |
| Black Rock Charities UK Bond Fund           |      |         |                |         |               |
| 2,516.941 income units - cost £3,226        |      | 3,722   |                | 4,346   |               |
| M&G Equities Investment Fund for Charities  |      |         |                |         |               |
| 2,142.56 income units - cost £3,231         |      | 31,778  | 35,500         | 33,846  | 38,192        |
|                                             |      | <u></u> | <u></u>        | <u></u> | <u></u>       |
| <b>Current assets</b>                       |      |         | 119,823        |         | 62,875        |
| Cash at bank                                |      |         |                |         |               |
| Current account                             |      | 6,960   |                | 6,134   |               |
| Deposit account - Charities Deposit Account |      | 10,335  | 17,295         | 10,122  | 16,256        |
|                                             |      | <u></u> | <u></u>        | <u></u> | <u></u>       |
| <b>Net assets</b>                           | 4    |         | <u>137,118</u> |         | <u>79,131</u> |
| <b>Funds</b>                                |      |         |                |         |               |
| Unrestricted                                |      |         | 63,708         |         | 64,261        |
| Restricted                                  |      |         | 73,410         |         | 14,870        |
|                                             |      |         | <u>137,118</u> |         | <u>79,131</u> |

The financial statements on pages 3 to 6 were approved by the trustees on 1 December 2023 and signed on their behalf by:



**J. V. Ayre**

Trustee

# James Reckitt Memorial Trust

## Statement of Financial Activities

for the year ended 5th April, 2023

|                                                               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---------------------------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                     |                            |                          |                    |                    |
| <b>Investment income received:</b>                            |                            |                          |                    |                    |
| Black Rock Charities UK Bond Fund                             |                            |                          |                    |                    |
| 2,516.941 units                                               | -                          | -                        | -                  | -                  |
| M&G Equities Investment Fund for Charities                    |                            |                          |                    |                    |
| 2,142.56 income units                                         | 1,789                      | -                        | 1,789              | 1,606              |
| Bank deposit interest received                                | 213                        | -                        | 213                | 5                  |
|                                                               | <u>2,002</u>               | <u>-</u>                 | <u>2,002</u>       | <u>1,611</u>       |
| <b>Incoming resources received from charitable activities</b> |                            |                          |                    |                    |
| Grants received                                               | -                          | 62,800                   | 62,800             | -                  |
| Ground rent from Tennis and Bowls clubs                       | 715                        | -                        | 715                | 655                |
| Recovery of maintenance and water charges                     | 859                        | -                        | 859                | 1,035              |
| Letting income from hall users                                | 7,566                      | -                        | 7,566              | 6,939              |
|                                                               | <u>9,140</u>               | <u>62,800</u>            | <u>71,940</u>      | <u>8,630</u>       |
| <b>Total incoming receipts</b>                                | <u>11,142</u>              | <u>62,800</u>            | <u>73,942</u>      | <u>10,241</u>      |
| <b>Resources expended:</b>                                    |                            |                          |                    |                    |
| Management and administration of the charity:                 |                            |                          |                    |                    |
| Insurance                                                     | 4,356                      | -                        | 4,356              | 3,666              |
| Gas, electricity and water                                    | 2,779                      | -                        | 2,779              | 2,888              |
| Telephone and postage                                         | 305                        | -                        | 305                | 288                |
| Property maintenance                                          | 767                        | -                        | 767                | 2,078              |
| Rates                                                         | 78                         | -                        | 78                 | 40                 |
| Refuse collection                                             | 276                        | -                        | 276                | 266                |
| Accountancy                                                   | 442                        | -                        | 442                | 744                |
|                                                               | <u>9,003</u>               | <u>-</u>                 | <u>9,003</u>       | <u>9,970</u>       |
| <b>Total resources expended</b>                               | <u>9,003</u>               | <u>-</u>                 | <u>9,003</u>       | <u>9,970</u>       |
| <b>Net receipts</b>                                           | 2,139                      | 62,800                   | 64,939             | 271                |
| Unrealised gains/(losses) on investments                      | (2,692)                    | -                        | (2,692)            | 1,933              |
| Depreciation                                                  | -                          | (4,260)                  | (4,260)            | -                  |
|                                                               | <u>(553)</u>               | <u>58,540</u>            | <u>57,987</u>      | <u>2,204</u>       |
| <b>Net movement in funds</b>                                  | <u>(553)</u>               | <u>58,540</u>            | <u>57,987</u>      | <u>2,204</u>       |
| <b>Balance brought forward at 5th April, 2022</b>             | <u>64,261</u>              | <u>14,870</u>            | <u>79,131</u>      | <u>76,927</u>      |
| <b>Balance carried forward at 5th April, 2023</b>             | <u>63,708</u>              | <u>73,410</u>            | <u>137,118</u>     | <u>79,131</u>      |

# **James Reckitt Memorial Trust**

## **Notes to the Financial Statements**

*for the year ended 5th April, 2023*

### **1. Accounting policies**

#### **a) Basis of preparation of the financial statements**

The financial statements of James Reckitt Memorial Trust have been prepared using the receipts and payments basis. The financial statements include all transactions and assets for which the PCC is responsible in law.

#### **b) Incoming resources**

Income is included in the statement of financial activities on receipt.

#### **c) Resources expended**

Expenditure is accounted for on a payments basis.

#### **d) Freehold land, hall and amenities**

No depreciation is provided for on freehold land, hall and amenities as maintenance and replacements are undertaken to ensure that residual value does not fall below carrying value to such an extent that depreciation would be material.

#### **e) Play equipment**

Play equipment is stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over the expected useful lives.

The expected useful life is 10 years.

#### **f) Investments**

Investments are included in the balance sheet at market value at the year end. The differences between market value and original cost or previous market value are shown as realised and unrealised gains or losses in the statement of financial activities.

#### **g) Fund accounting**

Unrestricted funds are those available for use at the discretion of the trustees. Restricted funds are those which are used in accordance with the specific instructions imposed by donors.

### **2. Trustees**

The trustees did not receive any remuneration or expenses in the year.



**James Reckitt Memorial Trust**  
**Notes to the Financial Statements**  
*for the year ended 5th April, 2023*

**3. Income and expenses before investment income and grants**

|                                                                      | <b>2023</b><br><b>£</b> | <b>2022</b><br><b>£</b> |
|----------------------------------------------------------------------|-------------------------|-------------------------|
| Incoming resources from charitable activities                        | 9,140                   | 8,630                   |
| Resources expended                                                   | (9,003)                 | (9,970)                 |
| Net incoming/(outgoing) resources before investment and grant income | <u>137</u>              | <u>(1,340)</u>          |

**4. Analysis of net assets between funds**

|                                   | <b>Unrestricted<br/>fund<br/>£</b> | <b>Restricted<br/>fund<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------|------------------------------------|----------------------------------|--------------------|
| Freehold land, hall and amenities | 10,913                             | 73,410                           | 84,323             |
| Investments                       | 35,500                             | -                                | 35,500             |
| Current assets                    | <u>17,295</u>                      | <u>-</u>                         | <u>17,295</u>      |
| Total net assets                  | <u>63,708</u>                      | <u>73,410</u>                    | <u>137,118</u>     |

The restricted fund is a permanent endowment fund in respect of freehold land and property.

