

The Ron Pickering Memorial Fund
Annual Report and Financial Statements
For The Year Ended 31 July 2024

Charity Registered Number: 1005166

The Ron Pickering Memorial Fund
Report and Financial Statements for the year ended 31 July 2024

Contents

Page	
1	Reference and Administrative Information
2	Trustees' Report
6	Report of the Independent Examiner
7	Statement of Financial Activities
8	Statement of Financial Position
9	Notes to the Financial Statements

The Ron Pickering Memorial Fund

Report and Financial Statements for the year ended 31 July 2024

Reference and Administrative Information

Trustees: Ms K Pickering (Chair & Treasurer)
Mr I Hodge
Mr A Caan
Mrs J Summers
Ms G Sayers

Fund Administrator: Ms K Pickering

Registered Address: 19 Walsingham Road
Enfield
Middlesex
EN2 6EX

Registered Charity: Number 1005166

Bankers: Barclays Bank plc
Welwyn Garden City
Hertfordshire

Independent Examiner: Alison Nayler BSc, F.C.A
Azets Audit Services
5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ

The Ron Pickering Memorial Fund

Report and Financial Statements for the year ended 31 July 2024

Trustees' Report

The trustees present their Report for the 12-month period ended 31st July 2024.

The trustees during the year are named at the beginning of these financial statements.

The charity was established by Trust Deed dated 24th October 1991 and is registered with the Charity Commission, Number 1005166. The address of the charity is given at the beginning of these financial statements.

Objects and Activities

The charity was founded in memory of Ron Pickering OBE, a teacher, athletics coach and television commentator. Above all, he stood for the ethics of sport, the aspirations of the young and for the belief that sport could enhance lives in more ways than just physically.

The main purpose of his Memorial Fund is to give financial support to talented young athletes between the ages of 15 and 23, with grants to athletes over 23 being made in exceptional circumstances.

The grants are designed to make a difference and **range** in value depending on the athlete's age, ability and personal circumstance but have always had an impact on the athlete's ability to develop and helping recipients make the difficult transition from junior to senior level through support for equipment, specialist coaching or travel and importantly help build the athlete's confidence and self-esteem through recognition.

It is hoped that with this encouragement, the youngsters will continue taking part in sport, reaching their potential, and learning from the ethic of fair play.

The charity has also, in the past, assisted coaches, athletic clubs and the Schools Athletics Associations and has supported the development of Sportshall Athletics around the UK in order to introduce more young children to the fun of athletics.

Structure and management

The trustees' main duty is to ensure the fund fulfils its role, raises money to achieve its goals and establishes criteria to select the young athletes and their coaches as recipients of the financial aid. All trustee positions are voluntary.

The charity currently has a Working Committee which manages the day-to-day affairs of the charity and an Awards Committee which meets to allocate the charity's funds within present guidelines. Both committees operate within the overarching supervision of the Board of Trustees.

The Board of Trustees meets annually to oversee the policies, plans and finances of the charity.

Public benefit statement

When planning the Funds activities for the year, the trustees have considered the Charity Commission's guidance on public benefit.

The RPF grants cover the whole of the UK and are decided on the basis of talent, performance and need in the hope that young athletes will remain in the sport and reach their potential. They should ideally be in some form of education and the grants are used to cover the cost of travel to training, provision of equipment (e.g. javelins, vaulting poles), and physiotherapy or contribute towards warm weather training during the winter months. Not only is the money useful to them but there is also a psychological effect knowing that their talents are being recognised. Hardship is taken into account with disadvantaged youngsters.

Several of the early recipients of RPFM grants are now coaches and mentors to a new generation of young athletes. A few of our gold medallists have made careers in the media and help encourage and motivate others to follow in their footsteps; others hold responsible posts in sport related organisations and businesses.

Taking part in sport is character building. It teaches the young the difference between aggression and assertion and to abide by the rules of the game. RPFM helps athletes to achieve and creates models for others to follow.

The benefits of a healthy lifestyle extend not only to the athletes and coaches supported by the grants made, but also to the fun runners who make up our team in the Tata Consultancy London Marathon and other events each year and have raised most of the money that has been given out in grants.

This year marks a change for the Fund as we begin a new chapter working in conjunction with the Lloyd Cowan Bursary, a Charity with similar aims as RPFM, we hope to work together to ensure that our funds reach a wider range of athletes and coaches to further help the sport.

Fundraising

The London Marathon, and our guaranteed places in that, continues to be the major source of income to the fund through our wonderful team of marathon runners raising sponsorship from friends and family in order to donate to the Ron Pickering Memorial Fund. It is the donations from this annual event that covers all of the grants to young athletes each year. These athletes are referred to as "Ronners" as they are Running for Ron.

This year, with the complications of Covid behind us, we were able to field 21 runners in the London Marathon this year on 21st April 2024, amongst the 'Ronners' this year were both of Ron's grandsons, James and Robert Quinlan and our trustee Jo Jennings-Summer ran the 26.2 mile route.

6 places were rollover places (i.e. withdrawals) from the 2023 event
6 places were allocated from the April 2022 postponed event
9 additional places RPFM purchased

Of the 21 RPFM places, 19 Ronners took part in April 2024 – 3 withdrew due to injury (and will be rolled over to the 2025 event)

According to their 2024 Fundraising pages, our Ronners were able to raise a total of **£37,379** (this figure goes beyond the audit date of 31st July 2024).

The highest 3 fundraising page totals raised were £7,732, £2,827 and £2,800 – well above the £1,500 we ask Ronners to target, which made up for a few of the Ronners 'underperforming' on their fundraising efforts.

However, the average raised by the group (£37,379/19) was £1,967.32 which is well above average for our Marathon fundraising.

RPFM make efforts each year to encourage and support Ronners to maximise their fundraising efforts. All participants are advised to personalise their fundraising pages, share training and event stories and photos along their journey and further push once the marathon is complete by sharing photos of their finisher's medals and experiences of the day.

The Fund also shares quotes and photos from 'top' British athletes who were at some stage of their development supported by RPFM, to further promote the good work of the fund and hopefully encourage more donations.

Fundraising Totals for 2024 (to 31st July 2024)

This year the fund raising was as follows:

£36,761.48 – from the London Marathon (April 2024)

£6,661.56 – From Gift Aid

£8,156.55 – From other donations during the year.

Total: £51,579.59

The Annual RPFM Grants

This year we received over 600 applications during October and November of 2023. After much deliberation, the RPFM was able to award a total amount of £39,800.00 in grants to 208 talented young British athletes.

This year 49% of grants went to female athletes and 51% to male. Again, there was a good spread across the age groups, 36% of grants went to Under 18's, 26% to Under 20's, 29% to Under 23's and 9% to 23+ athletes.

Distribution among events groups was:

Sprints:	25%
Hurdles:	14%
Endurance	25%
Jumps:	14%
Throws:	16%
Multi-Events:	6%

This distribution across events is broadly similar to last year.

The Jean Pickering Olympic Scholarships (JPOS)

Originally established in the lead up to the 2012 Olympic Games, initially in partnership with the Great 12 Livery Companies Olympic Fund, the idea behind the Jean Pickering Olympic Scholarship scheme was to give longer term financial support and advice to a select group of young athletes, and their coach when needed.

Unfortunately, due to the financial insecurities caused by Covid, and the lack of opportunities to raise extra funds outside of our London Marathon Fundraising, the RPFM took the decision that we could not commit to an outlay required to secure funding until the 2024 Olympic Games, so we are not in a position to award the Jean Pickering Scholarships from 2022-2024. This position continues to be the case moving forward in 2024.

The Jean Pickering Young Athlete of the Year awards

We continue to look to make these awards, however the England Athletics Hall of Fame Awards evening has now move to being a bi-annual event and so these awards will be made in the next financial year.

The Shaun Pickering Memorial Throws Competition May 2024

The inaugural Memorial Throws competition took place at the end of May 2024, in the Paula Radcliffe Stadium at Loughborough University where Shaun once worked for UKA. The format of the meeting was for Under 23 Athletes to compete in Shot, Hammer, Discus and Javelin. It was organised by England Athletics under the amazing stewardship of Nick Ridgeon and had a memorial wall for Shaun with many of his competition memorabilia on display.

The best performance of the day for the male and female athletes were awarded with £500.00 from the Fund plus other prizes such as warm weather training.

Achievements and performance

World Championships Budapest August 2023

70% of the British team competing in Budapest this summer were past and present recipients of an RPFM award, these include Josh Kerr, who claimed the World title from the favourite Jacob Ingebrigtsen, Ben Pattison, gaining a hard-fought bronze in the 800m and Keely Hodgkinson taking the silver medal in the women's race with another RPFM awardee, Jemma Reekie, taking 5th place too. Morgan Lake took 4th place in the high jump, and gained the Olympic qualifying standard and the previously mentioned Molly Caudrey took 5th place in the Pole Vault, all the more amazing as she was only 5 months after having surgery. The whole of the men's 4x400m relay quartet were previous RPFM recipients, and two of these also brought home silver in the mixed 4x400 relay as well as both Laviai Neilson and Amber Anning. Amber being also a previous recipient of a JPOS award. Likewise the women's 4x400m quartet were also all RPFM awardees and gained the bronze medal.

European U20 Championships Jerusalem, Israel August 2023

Again a large number of the U20 team were RPMF recipients, including Mia McIntosh and Jessica Duncton in the 100m, Cleo Agyepong in the shot put, Zara Obamikinwa gaining 4th place in the women's discus, Luke Ball in the Men's high jump. Emily Newham gaining a great PB in the 400 hurdles of 57.02 while Abbie Ives gained a silver medal in the 800m and she broke the 2minute barrier later in the season, making her one of only 4 U20 women to do so. Success Eduan won bronze in the women's 200m, Gabrielle Garber made her first major final in the women's high jump as did Las Benjamin in the men's Pole vault and David Race and Jake Mishull were U20 4x400 relay champions, all RPMF awarded athletes.

Olympic Games Paris July/August 2024

There were a grand total of 35 RPMF supported athletes in the Great Britain Team at the Paris Olympics and some amazing performances from these athletes, not least of which, the only Gold medal on the track won by Keely Hodgkinson in the women's 800m. Josh Kerr came close to equalling that with Silver in the men's 800m and the amazing Katerina Johnson-Thompson also took Silver in the heptathlon. In addition, Jade O'Dowda came 10th in that same competition, at her first Olympics. In both 4 x 400m relays, 3 out of the 4 runners in the final were supported by RPMF, with the men running a European record to take Silver and the women running a British record to take Bronze. The entire women's quartet in the 4 x 100 were previously supported by RPMF, they took Silver.

Financial review

The attached financial statements show the current state of the finances which the trustees consider to be sound. They have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed.

In the opinion of the trustees these financial statements are prepared in accordance with the Statement of Recommended Practice on Accounting by Charities.

The charity's bankers are Barclays Bank, Welwyn Garden City.

The charity currently holds reserves of £127,655. These are available for distribution in future years to young athletes who meet the criteria of the fund and are held in order to ensure the future of the fund.

Risk assessment

The trustees are confident that they have identified the risks which may affect the charity and that they have taken steps to mitigate those risks should they occur.

On behalf of the Trustees
Ms Kim Pickering (Chair & Treasurer)

Date: 27 January 2025

The Ron Pickering Memorial Fund

Report and Financial Statements for the year ended 31 July 2024

Independent Examiner's Report To The Trustees of The Ron Pickering Memorial Fund

I report to the Trustees on my examination of the financial statements of the charity for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners' 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 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Alison Nayler BSc, F.C.A

Azets Audit Services
5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ
United Kingdom

Date: 27 January 2025

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF FINANCIAL ACTIVITIES

<u>Notes</u>	£	<u>Unrestricted funds</u> <u>2024</u> £	£	<u>Unrestricted funds</u> <u>2023</u> £
Incoming resources				
Incoming resources from generated funds				
Voluntary income:				
Donations	2	52,184		59,291
		<u>52,184</u>		<u>59,291</u>
Investment income	3	2,508		1,186
Total incoming resources		<u>54,692</u>		<u>60,477</u>
Resources expended				
Costs of generating voluntary income	4	1,720	1,693	
Charitable activities	5	46,942	41,571	
Support costs	6	<u>2,352</u>	<u>2,468</u>	
Total resources expended		<u>51,014</u>		<u>45,732</u>
Net income/expenditure for the year		<u>3,678</u>		<u>14,745</u>
Fund balances brought forward		<u>123,977</u>		<u>109,232</u>
Fund balances carried forward		<u>127,655</u>		<u>123,977</u>

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF FINANCIAL POSITION

	<u>Notes</u>	£	<u>2024</u> £	£	<u>2023</u> £
Fixed assets					
Tangible assets	10		449		-
Current assets					
Deposit accounts		-		3,108	
Current accounts		73,297		93,288	
Short term deposits - 95 day period		56,872		30,277	
Debtors	11	371		-	
		130,540		126,673	
Current liabilities					
Accruals and deferred income	12	3,334		2,696	
Net current assets			127,206		123,977
Total assets less current liabilities			127,655		123,977
Represented by					
			-		-
Fund balances					
Restricted funds	15		-		-
Unrestricted funds	15		127,655		123,977
			127,655		123,977

Ms K Pickering (Chair & Treasurer)

For and on behalf of the Trustees

Date: 27 January 2025

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Principal accounting policies

a) Basis of accounting and preparation

The financial statements for The Ron Pickering Memorial Fund ('the charity') have been prepared in accordance with the Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (issued in October 2019) ('Charities SORP (FRS 102)'), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Charities Act 2011.

Under the Charities SORP (FRS 102), the Charity meets the definition of a public benefit entity.

The financial statements are prepared in sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The address of the principal office is given on the information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 3.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted for small entities by FRS 102:

- the requirements of Section 7 Statement of Cash Flows.

b) Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is possible that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Interest income is recognised using the effective interest method.

d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be recovered by the charity.

i) Expenditure on Charitable activities comprises those costs incurred on projects undertaken in pursuance of the charitable aims of the company.

ii) Fund raising incorporates the salaries, direct expenditure and overhead costs of the staff who undertake fundraising work.

iii) Governance costs are those costs incurred in the management of the charity's assets, organisation and compliance functions.

iv) Support costs are those costs incurred by the company in support of its main charitable activities and projects. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

v) The value of the services provided by volunteers has not been included in these accounts.

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

NOTES TO THE FINANCIAL STATEMENTS

e) Fund accounting

i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used.

f) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

g) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

h) Short term deposits

Short term deposits relate to the Cambridge & Counties Bank account. There is currently a 95 day notice period on the account.

i) Trade and other debtors

Trade and other debtors are measured at transaction price.

j) Creditors payable within one year

Creditors with no stated interest rate payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Taxation

The company is registered charity and is therefore entitled to the exemptions from corporation tax afforded by section 505 of the Income and Corporation Taxes Act 1988. Accordingly, there is no corporation tax charge in these financial statements.

m) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees do not consider there are no key judgements or estimates recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

NOTES TO THE FINANCIAL STATEMENTS

2. Donation income		Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations - Direct		6,151	38,528
Donations - Gift Aid		6,662	1,113
Donations - Just Giving		2,610	19,650
Donations - Enthuse		36,761	-
		<u>52,184</u>	<u>59,291</u>
3. Investment income		Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable		2,508	1,186
		<u>2,508</u>	<u>1,186</u>
4. Costs of generating voluntary income		Unrestricted funds 2024 £	Unrestricted funds 2023 £
Marathon expense		1,720	1,693
		<u>1,720</u>	<u>1,693</u>
5. Charitable activities	<u>Notes</u>	2024 £	2023 £
Grants payable	8	40,800	39,609
Printing, postage and stationery		69	403
Advertising		5,897	1,524
Miscellaneous expenditure		6	35
Depreciation		170	-
		<u>46,942</u>	<u>41,571</u>
Analysis by fund			
Unrestricted funds		46,942	41,571
Restricted funds		-	-
		<u>46,942</u>	<u>41,571</u>
6. Support costs	<u>Notes</u>	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance		379	368
Governance costs	7	1,973	2,100
		<u>2,352</u>	<u>2,468</u>

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

NOTES TO THE FINANCIAL STATEMENTS

7. Governance costs	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Independent examination fees	1,000	960
Accountancy services	938	1,140
Legal and professional fees	35	-
	1,973	2,100

8. Grants payable	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants awarded - RPFM	40,800	39,609
	40,800	39,609

9. Trustees

The Trustees, or any persons connected with them, did not receive any remuneration or any other benefits from employment with the Charity during the year (2023: £Nil). Reimbursed expenses paid to the Trustees amounted to £1,231 (2023: £641). These reimbursements comprised of marathon costs of £543 (2023: £641) and printing, postage and stationery costs of £688 (2023: £Nil) incurred by 2 Trustees, as well as the purchase of computer equipment for £619 (2023: £Nil) by 1 Trustee.

10. Tangible fixed assets

Cost	Computer equipment £	Total £
As at 1 August 2023	-	-
Additions	619	619
As at 31 July 2024	619	619
Depreciation		
As at 1 August 2023	-	-
Depreciation charged in the year	170	170
As at 31 July 2024	170	170
Carrying amount		
As at 31 July 2024	449	449
As at 1 August 2023	-	-

11. Debtors	2024 £	2023 £
Prepayments	371	-
Other debtors	-	-
	371	-

**THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

NOTES TO THE FINANCIAL STATEMENTS

12. Accruals and deferred income	2024	2023
	£	£
Accruals	3,334	1,891
Deferred Income	-	805
	<u>3,334</u>	<u>2,696</u>

13. Related party transactions

There were no related party transactions during the current or prior year.

14. Unrestricted funds

Analysis of movements in unrestricted funds for the current year:

Fund Name	Balance at 1 August 2023	Income	Expenditure	Transfer	Gains and losses	Funds at 31 July 2024
	£	£	£	£	£	£
The Ron Pickering Memorial Fund	119,637	54,692	(51,014)	-	-	123,315
Jean Pickering Olympic Scholarships	4,340	-	-	-	-	4,340
Total	<u>123,977</u>	<u>54,692</u>	<u>(51,014)</u>	<u>-</u>	<u>-</u>	<u>127,655</u>

Analysis of movements in unrestricted funds for the prior year:

Fund Name	Balance at 1 August 2022	Income	Expenditure	Transfer	Gains and losses	Funds at 31 July 2023
	£	£	£	£	£	£
The Ron Pickering Memorial Fund	104,892	60,477	(45,732)	-	-	119,637
Jean Pickering Olympic Scholarships	4,340	-	-	-	-	4,340
Total	<u>109,232</u>	<u>60,477</u>	<u>(45,732)</u>	<u>-</u>	<u>-</u>	<u>123,977</u>

15. Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Tangible assets	449	-	449	-	-	-
Net current assets	127,206	-	127,206	123,977	-	123,977
Total	<u>127,655</u>	<u>-</u>	<u>127,655</u>	<u>123,977</u>	<u>-</u>	<u>123,977</u>