

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND

England & Wales · Charity number 1024553

Details

Status Registered

Legal form Other

Registered 1993-08-05

Register [View on the Charity Commission register](#)

Contact

Address 2 Elcocks Brook Farm
Sillins Lane
Elcocks Brook
Redditch
Worcestershire
B97 5TL

Phone 01527402671

Email john.scott153@gmail.com

Activities

Objects: TO APPLY THE CAPITAL AND INCOME TO OR FOR THE RELIEF OF THE POOR AND NEEDY OR TO SUCH OTHER CHARITABLE AND EDUCATIONAL PURPOSE, INSTITUTION SOCIETY OR OBJECT

Activities: Funds will be distributed for the relief of the poor and needy or to or for such other charitable and educational purpose, institution, society or object as Rotary International District 1060 shall in duly constituted meeting from time to time direct. The initial fund was created for the provision of holidays for underprivileged young people under 18 years of age - "The childrens holiday fund".

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Guatemala
- Poland
- Ukraine
- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Staffordshire
- Warwickshire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£34,826	£35,630	-	-
2024-06-30	£27,769	£22,257	-	-
2023-06-30	£31,360	£43,001	-	-
2022-06-30	£35,510	£28,695	-	-
2021-06-30	£81,227	£79,816	-	-

Trustees

Name	Role	Appointed
Anthony Joint		2022-07-01
Denzil Williams		2022-07-01
Dr Jasminder Kaur Dhaliwal		2024-07-01
John Brown QFSM		2021-11-17
Jonathan Wilding		2023-07-01
Matthew Scott Johnson		2025-10-11
Peter Gordon Roberts		2022-09-21
Sushil Kumar Nand		2025-07-01
Timothy George Bushell		2018-07-01

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND

England & Wales - Charity number 1024553

Accounts

Charities Registered Number: 1024553

**Rotary District 1060
Charitable Trust Fund**

Financial Statements

For the year ended 30 June 2025

Contents

	Page
Annual report	1
Annual report continued	2
Annual report continued	3
Annual report continued	4
Accountants' Review	5
Income & Expenditure	6
Balance Sheet	7
Notes to the Financial Statements	8
Value of Investments	9

Rotary District 1060 Charitable Trust Fund (Registered Number 1024553) Annual Report for the year ended 30 June 2025

History and purpose of the Trust

The declaration of Trust was dated 11th July 1988. The Trust Deed directs that funds will be distributed by the Trustees for the relief of the poor and needy or to or for such other charitable and educational purpose, institution, society or object as Rotary International District 1060 (District 1060) shall in duly constituted meeting from time to time direct.

Children's Holiday Fund

The initial fund was created in 1993/94, following an appeal by the then District Governor, Alan Cox, to Clubs in District 1060, for the provision of holidays for the underprivileged young people under 18 years of age (the "Children's Holiday Fund"). The appeal raised in excess of £30,000 and is invested on a long-term basis and its income is a source of support for the children's holidays.

Recognising the level of surplus funds held in District 1060 it was agreed that there be a temporary suspension of grants by Children's Holiday fund allowing the reserves within Children's Holiday fund to increase until such time as funds were required again by District 1060. This suspension of grant ceased during the Rotary Year 2022/23, with clubs being invited to apply for funds to support childrens holidays being directly sponsored by them.

Grants are only made to projects which incorporate an element requiring participants to be away from home for at least one night, with children being determined as under 18 years of age at the time of the holiday.

District Trust Fund

Following a resolution of the Council of District 1060 ('District Council') and a corresponding resolution of the Trustees, with effect from 1st July 2001, the Trustees received all other charitable funds held by District 1060 as at 30th June 2001 (the 'District 1060 fund'). The District 1060 Fund, principally held on short-term deposits, is to be distributed by the Trustees in accordance with the instructions of District Council and the Deed of Trust.

The Trustees also directed that, with effect from 1st July 2001, the Children's Holiday Fund and the District 1060 Fund should be maintained and reported on as two separately identifiable funds.

The Trustees and Secretary

All of the trustees are unpaid volunteers, appointed or removed by District 1060. Six officers of District 1060 are ex officio Trustees, namely District Governor, Immediate Past District Governor, District Governor Elect, District Governor Nominee, District Treasurer and Community Service Chair. The three remaining Trustees are elected by and voted for by Clubs, ratified at the September District Council on the basis that each will retire at the conclusion of a three year term. These elections are timed to coincide on the date of the first meeting of the District Council in a Rotary Year (the 'Year' starts on 1st July and finishes on 30th June in the next year).

New Trustees are also appointed at the meeting and assume office on the day following. Retiring Trustees are entitled to seek re-election.

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2025**

Trustees and Secretary - continued

During the period the Rotarian Trustees were and are as follows:-

Elected Trustees

John Brown
Peter Roberts
Timothy Bushell

Ex Officio Trustees

Denzil Williams	<i>District Governor</i>	
Amal Rampal	<i>Immediate Past District Governor</i>	
Jonathan Wilding	<i>District Governor Elect</i>	
Jasminder Dhaliwal	<i>District Governor Nominee</i>	
Tony Joint	<i>Finance Officer 1 (Treasurer)</i>	
William Elliott	<i>Chair of Community Service</i>	1
John Scott	<i>Secretary</i>	2

1 *The office as Chair of Community Service is confirmed at the beginning of the Rotary Year*

2 *The Secretary of District 1060 acts as Secretary to the Trustees*

Organisation and Meetings during the period

The trustees act in a manner to ensure that a clear distinction between the two separately identifiable sections is maintained. The trustees have met as required to discharge their duties.

Review of progress and achievements during the period

The Trustees have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charitable aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to aims and objectives set.

The District 1060 Fund

a Foundation

The annual contribution paid by Clubs to District for Foundation ceased in 2023/24

b Community and Vocational Service

Support has been given during the period to 'KIDS OUT'; Special Needs Football, Special Needs Cricket, District Childrens Holidays, Christmas Toy Box Appeal and Burnaid.

continued...

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2025**

The District 1060 Fund - continued

c Ukrainian Appeal

Appeals for Ukraine were suspended by RIBI during 2023/24

d District Governors Charities

The District Governors nominated charities for 2024/25 were Newmanpick & Forte. A total of £2,800 was raised from the proceeds of the Spring Ball and donations by Clubs to support these charities. This money has been paid to the two nominated charities.

Review of Financial Activities and Affairs during the period

District 1060s Children's Holiday fund

Income in the period 2024/25 which arises from investments has been £2,136

Management charges amounted to £571

The market value at 30th June 2025 was £78,392 , an increase of £1,438 over the previous year.

The District Fund

During this, the twenty fourth year of the Trusteeship, the total income for 2024/25 was £33,455

Details of the above values and figures are contained in the Financial Statements on pages 6 to 8.

Accounting Policies

Basis of preparation

The statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Statments of Recommended Practice for Charities (SORP: FRS 102) and the Charities act 2011 and applicable regulations.

Restricted Funds

These represent grants and donation, which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The purpose of the restricted funds is to ensure that monies received under the headings Children's holiday, Foundation, Community and Vocational Service, Youth Opportunities are spent exclusively on those avenues of Rotary Service. The purpose of General restricted funds is to ensure that monies collected for other charitable causes, outside of the regular avenues of Rotary Service are also spent exclusively on the cause for which they were raised.

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2025**

Incoming Resources (Receipts)

Incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended (Payments)

Resources expended are recognised on an accruals basis as a liability is incurred.

Investments

Investments are stated at market value at the Balance Sheet date. The Income and Expenditure Account includes the gains and losses arising on revaluations and disposals throughout the rotary year.

Reserves Policy

It is the intention of the Trustees to distribute the District Funds in accordance with the wishes of District 1060, although from year to year surpluses may arise due to timing.

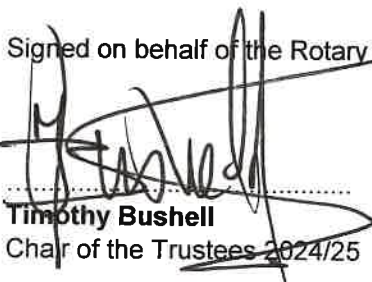
**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2025**


These Financial Statements represent those financial activities of Rotary District 1060 Charitable Trust Fund through its Committees and Officers which relate to :-

1. Administration of the activities and guidance for Rotary Clubs in District 1060. The costs of these services are funded by Clubs in District.
2. Provision of an Annual Conference. The costs of this are met by those attending and a Conference levy charge to all Clubs in District.

The Financial Statements relate specifically to the Administrative and Conference income and expenditure of 2024/25

Signed on behalf of the Rotary District 1060 Committee by:


.....
Timothy Bushell
Chair of the Trustees 2024/25


.....
Anthony Joint
District Treasurer 2024/25

ACCOUNTANT'S REVIEW

We report on the accounts for the year ended 30th June 2025 set out on pages 6 to 8. The Rotary District 1060 is responsible for the preparation of the accounts, and they consider that the Rotary District 1060 is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

BASIS OF OPINION

Our work procedures consisted of comparing the accounts with the accounting records kept by the Rotary District 1060, making such limited enquires of the officers of the District as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion the income and expenditure accounts and the balance sheet for the year ended 30th June 2025 are in agreement with the books of account kept by the Rotary District 1060 and on the basis of the information contained in the books of account, they comply with the necessary requirements.

BK Plus Limited
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

BK Plus Limited

28 January 2026

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2025**

Income & Expenditure Account

<i>Note</i>	<u>2025</u>	<u>2024</u>
Rotary Foundation Income		
Polio Eradication Donations	305	-
RFUK	-	-
General Foundation Giving	200	-
	<u>505</u>	<u>-</u>
Other Income		
DG Charities	2,800	-
Spring Ball	6,176	-
Polio Lunch	1,410	-
Investment Income	2,136	1,845
Kids Out Toy Box Appeal	7,525	7,435
Kids Out Day (RCFD)	6,963	12,474
Kids Out - Subsidy	400	500
Burnaid	-	450
Ukrainian Appeal	-	-
Childrens Holiday	-	750
Special Needs Football (<i>Includes £1000 RCFD Subsidy</i>)	1,595	630
Special Needs Cricket (<i>Includes £650 RCFD Subsidy</i>)	1,945	1,085
District Com Voc Community Project		
5 Districts Trust Grant	1,000	2,000
5 Districts Trust - One Off Grant	1,000	600
Appeals	-	-
(Gain)/Loss on Investments	1,371	9,432
	<u>34,321</u>	<u>37,201</u>
Total Income	<u>34,826</u>	<u>37,201</u>
Charitable Expenditure		
<i>For the Rotary Foundation</i>		
RFUK - General	200	-
RFUK - Polio Eradication	305	-
	<u>505</u>	<u>-</u>
<i>Other</i>		
DG Charities	2,800	2,000
Polio Lunch	900	-
Spring Ball	6,176	-
5 Districts Trust AGM - Travel & Accomodation	217	-
Appeals	-	-
Audit and Accounting Fees	1,020	984
Quilters Management charges	571	649
Ukraine	-	-
Kids Out Toy Box Appeal Inc £2624 + £150 transfer	10,599	7,435
Kids Out Day	6,572	9,450
Kids Out Subsidy	400	450
District Childrens Holidays	250	450
Special Needs Football	1,304	1,199
Special Needs Cricket	1,032	933
Grants (5 Districts Trust One Off Grant)	1,000	600
District 1060 Holiday Grants to Clubs	1,700	6,507
Burnaid	500	500
Bewdley River Trip	-	450
District Com Voc Community Project	-	-
Bank charges	84	82
	<u>35,125</u>	<u>31,689</u>
Total Expenditure	<u>35,630</u>	<u>31,689</u>
SURPLUS/DEFICIT FOR THE YEAR	<u>- 804</u>	<u>5,512</u>
Fund balances b/fwd	21,286	26,403
Fund balance for year	1	-
Quilters movement for year	-	-
	-	-
Balance c/fwd on Income & Expenditure	<u>19,046</u>	<u>21,286</u>

Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2025

Balance Sheet
As at 30 June 2025

	<i>Note</i>	<u>2025</u>	<u>2024</u>
Fixed Asset Investments			
Quilters Investments		78,392	76,954
Assets			
Bank - Current		20,401	21,286
Bank - Deposit (CAFs)		-	-
Interfund - Due from District		600	
Debtors and Prepayments		-	-
		<u>21,001</u>	<u>21,286</u>
Total Assets		<u>99,393</u>	<u>98,240</u>
Liabilities			
Creditors, Accruals and Pre-receipts		1,955	-
Interfund - Due to District		-	-
		<u>1,955.00</u>	<u>-</u>
NET ASSETS		<u>97,438</u>	<u>98,240</u>
Represented by			
Capital Investments		71,208	70,193
Income account on Investments		2,175	2,377
Market value movement on investments		5,009	4,384
Funds	<i>1</i>	19,046	21,286
		<u>97,438</u>	<u>98,240</u>

Rotary District 1060 Charitable Trust Fund
Financial Statements for the Year ended 30th June 2025

Notes to the Financial Statements

1 Funds and Unrestricted funds breakdown of balances:

Holiday Grant Fund	£	1,293.00
District Children's Holidays	£	1,913.00
Kids Out Day	£	3,760.00
Burn Aid	£	-
Special Needs Football	£	954.00
Special Needs Cricket	£	1,169.00
Ukraine (Donation)	£	150.00
Toy Box	£	-
Rotary Children's Fun Day - 2025	£	391.00
Kids Out Subsidies	£	900.00
DG Charities	£	-
5 Districts Trust	£	1,000.00
RFUK (General)	£	-
RFUK Polio	£	510.00
District Community Project Award	£	-
Unrestricted	£	7,006.00
Total Balances	£	<u>19,046.00</u>

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2025**

Schedule of Investments held as at 30 June 2024

	30-Jun-25			30-Jun-24		
	Cost £	Market Value £	Market Value Movement £	Cost £	Market Value £	Market Value Movement £
Fixed Interest	26,416	26,809	393	21,950	22,611	661
Equities - UK	10,328	11,669	1,341	12,662	13,899	1,237
Equities - America	13,370	16,627	3,257	15,001	18,172	3,171
Equities - Europe (ex UK)	3,324	3,474	150	3,044	3,189	145
Equities - Global	5,221	5,283	62	6,391	6,191	- 200
Alternative Investments - Absolute Return	12,548	12,355	- 193	11,145	10,515	- 630
Cash and Accruals	2,175	2,175	-	2,377	2,377	-
	<u>73,382</u>	<u>78,392</u>	<u>5,010</u>	<u>72,570</u>	<u>76,954</u>	<u>4,384</u>

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND

England & Wales - Charity number 1024553

Accounts

Charities Registered Number: 1024553

**Rotary District 1060
Charitable Trust Fund**

Financial Statements

For the year ended 30 June 2024

Contents

	Page
Annual report	1
Annual report continued	2
Annual report continued	3
Annual report continued	4
Accountants' Review	5
Income & Expenditure	6
Balance Sheet	7
Notes to the Financial Statements	8
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Rotary District 1060 Charitable Trust Fund (Registered Number 1024553) Annual Report for the year ended 30 June 2024

History and purpose of the Trust

The declaration of Trust was dated 11th July 1988. The Trust Deed directs that funds will be distributed by the Trustees for the relief of the poor and needy or to or for such other charitable and educational purpose, institution, society or object as Rotary International District 1060 (District 1060) shall in duly constituted meeting from time to time direct.

Children's Holiday Fund

The initial fund was created in 1993/94, following an appeal by the then District Governor, Alan Cox, to Clubs in District 1060, for the provision of holidays for the underprivileged young people under 18 years of age (the "Children's Holiday Fund"). The appeal raised in excess of £30,000 and is invested on a long-term basis and its income is a source of support for the children's holidays.

Recognising the level of surplus funds held in District 1060 it was agreed that there be a temporary suspension of grants by Children's Holiday fund allowing the reserves within Children's Holiday fund to increase until such time as funds were required again by District 1060. This suspension of grant ceased during the Rotary Year 2022/23, with clubs being invited to apply for funds to support childrens holidays being directly sponsored by them.

Grants are only made to projects which incorporate an element requiring participants to be away from home for at least one night, with children being determined as under 18 years of age at the time of the holiday.

District Trust Fund

Following a resolution of the Council of District 1060 ('District Council') and a corresponding resolution of the Trustees, with effect from 1st July 2001, the Trustees received all other charitable funds held by District 1060 as at 30th June 2001 (the 'District 1060 fund'). The District 1060 Fund, principally held on short-term deposits, is to be distributed by the Trustees in accordance with the instructions of District Council and the Deed of Trust.

The Trustees also directed that, with effect from 1st July 2001, the Children's Holiday Fund and the District 1060 Fund should be maintained and reported on as two separately identifiable funds.

The Trustees and Secretary

All of the trustees are unpaid volunteers, appointed or removed by District 1060. Six officers of District 1060 are ex officio Trustees, namely District Governor, Immediate Past District Governor, District Governor Elect, District Governor Nominee, District Treasurer and Community Service Chair. The three remaining Trustees are elected by and voted for by Clubs, ratified at the September District Council on the basis that each will retire at the conclusion of a three year term. These elections are timed to coincide on the date of the first meeting of the District Council in a Rotary Year (the 'Year' starts on 1st July and finishes on 30th June in the next year).

New Trustees are also appointed at the meeting and assume office on the day following. Retiring Trustees are entitled to seek re-election.

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2024**

Trustees and Secretary - continued

During the period the Rotarian Trustees were and are as follows:-

Elected Trustees

John Brown
Peter Roberts
Timothy Bushell

Ex Officio Trustees

Amal Rampal	<i>District Governor</i>	
John Parkinson	<i>Immediate Past District Governor</i>	
Denzil Williams	<i>District Governor Elect</i>	
Jonathan Wilding	<i>District Governor Nominee</i>	
Anthony Joint	<i>Finance Officer 1 (Treasurer)</i>	
William Elliott	<i>Chair of Community Service</i>	1
John Scott	<i>Secretary</i>	2

1 *The office as Chair of Community Service is confirmed at the beginning of the Rotary Year*

2 *The Secretary of District 1060 acts as Secretary to the Trustees*

Organisation and Meetings during the period

The trustees act in a manner to ensure that a clear distinction between the two separately identifiable sections is maintained. The trustees have met as required to discharge their duties.

Review of progress and achievements during the period

The Trustees have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charitable aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to aims and objectives set.

The District 1060 Fund

a Foundation

The annual contribution paid by Clubs to District for Foundation ceased in 2023/24

b Community and Vocational Service

Support has been given during the period to 'KIDS OUT; Special Needs Football, Special Needs Cricket, District Childrens Holidays, Christmas Toy Box Appeal and Burnaid.

continued...

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2024**

The District 1060 Fund - continued

c Ukranian Appeal

Appeals for Ukraine were suspended by RIBI during 2023/24

d District Governors Charities

The District Governors nominated charity for 2023/24 was Rotary Foundation A total of £2,000 was donated by Clubs to support this charity. This money has been paid to Rotary Foundation.

Review of Financial Activities and Affairs during the period

District 1060s Children's Holiday fund

Income in the period 2023/24 which arises from investments has been £1,845.

Management charges amounted to £649.

The value of the invested funds, due to the impact of world markets following Covid, along with ongoing world events has fluctuated considerably over the year.

The market value at 30th June 2024 was £76,954, an increase of £8,624 over the previous year.

The District Fund

During this, the twenty third year of the Trusteeship, the total income for 2023/24 was £27,769.

Details of the above values and figures are contained in the Financial Statements on pages 6 to 9.

Accounting Policies

Basis of preparation

The statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Statments of Recommended Practice for Charities (SORP: FRS 102) and the Charities act 2011 and applicable regulations.

Restricted Funds

These represent grants and donation, which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The purpose of the restricted funds is to ensure that monies received under the headings Children's holiday, Foundation, Community and Vocational Service, Youth Opportunities are spent exclusively on those avenues of Rotary Service. The purpose of General restricted funds is to ensure that monies collected for other charitable causes, outside of the regular avenues of Rotary Service are also spent exclusively on the cause for which they were raised.

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2024**

Incoming Resources (Receipts)

Incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended (Payments)

Resources expended are recognised on an accruals basis as a liability is incurred.

Investments

Investments are stated at market value at the Balance Sheet date. The Statement of Financial Activities includes the gains and losses arising on revaluations and disposals throughout the rotary year.

Reserves Policy

It is the intention of the Trustees to distribute the District Funds in accordance with the wishes of District 1060, although from year to year surpluses may arise due to timing.

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2024**

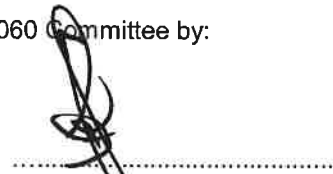
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1. Administration of the activities and guidance for Rotary Clubs in District 1060. The costs of these services are funded by Clubs in District.
2. Provision of an Annual Conference. The costs of this are met by those attending and a Conference levy charge to all Clubs in District.

The Financial Statements relate specifically to the Administrative and Conference income and expenditure of 2023/24.

Signed on behalf of the Rotary District 1060 Committee by:


.....
Timothy Bushell
Chair of the Trustees 2023/24


.....
Anthony Joint
District Treasurer 2023/24

ACCOUNTANT'S REVIEW


We report on the accounts for the year ended 30th June 2024 set out on pages 6 to 9. The Rotary District 1060 is responsible for the preparation of the accounts, and they consider that the Rotary District 1060 is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

BASIS OF OPINION

Our work procedures consisted of comparing the accounts with the accounting records kept by the Rotary District 1060, making such limited enquires of the officers of the District as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion the income and expenditure accounts and the balance sheet for the year ended 30th June 2024 are in agreement with the books of account kept by the Rotary District 1060 and on the basis of the information contained in the books of account, they comply with the necessary requirements.


BK Plus Limited
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

21 January 2024

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2024**

Income & Expenditure Account

	Note	<u>2024</u>	<u>2023</u>
Rotary Foundation Income			
Polio Eradication		-	-
RFUK		-	-
General Foundation Giving		-	4,035
		-	4,035
Other Income			
DG Charities		-	2,000
Investment Income		1,845	1,329
Kids Out Toy Box Appeal		7,435	11,450
Kids Out day		12,474	5,415
Kids Out - Subsidy		500	-
Burnaid		450	450
Ukrainian Appeal		-	350
Childrens Holiday		750	2,000
Special Needs Football		630	1,090
Special Needs Cricket		1,085	1,135
5 Districts Trust Grant		2,000	2,000
5 Districts Trust - One Off Grant		600	-
Appeals		-	100
Bank Interest		-	6
		27,769	27,325
Total Income		<u>27,769</u>	<u>31,360</u>
Charitable Expenditure			
<u>For the Rotary Foundation:</u>			
RFUK - General		-	-
RFUK - Polio Eradication		-	-
		-	-
<u>Other</u>			
DG Charities (Foundation) - 22/23		2,000	5,035
Appeals		-	100
Audit and Accounting Fees		984	980
Quilters Management charges		649	695
Ukraine		-	6,100
Kids Out Toy Box Appeal		7,435	11,700
Kids Out day		9,450	5,265
Kids Out Subsidy - Erdington 2023		450	-
Childrens Holidays		450	7,782
Special Needs Football		1,199	1,085
Special Needs Cricket		933	1,030
Grants (5 Districts Trust One Off Grant)		600	-
District Holiday Grants to Clubs		6,507	1,000
Burnaid		500	-
Bewdley River Trip		450	-
Bank charges		82	131
(Gain)/Loss on Investments		- 9,432	2,098
		22,257	43,001
Total Expenditure		<u>22,257</u>	<u>43,001</u>
SURPLUS/DEFICIT FOR THE YEAR		<u>5,512</u>	<u>- 11,641</u>
Fund balances b/fwd		26,403	36,580
Fund surplus/deficit	1	5,512	- 11,641
Quilters movement for year		- 10,629	1,464
Balance c/fwd on Income & Expenditure		<u>21,286</u>	<u>26,403</u>

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2024**

Balance Sheet
As at 30 June 2024

	<i>Note</i>	<u>2024</u>	<u>2023</u>
Fixed Asset Investments			
Quilters Investments		76,954	68,329
Assets			
Bank - Current		21,286	26,403
Bank - Deposit (CAFs)		-	-
Debtors and Prepayments		-	-
		<u>21,286</u>	<u>26,403</u>
Total Assets		<u>98,240</u>	<u>94,732</u>
Liabilities			
Creditors, Accruals and Pre-receipts		-	-
Interfund - Due to District		-	-
		<u>-</u>	<u>-</u>
NET ASSETS		<u>98,240</u>	<u>94,732</u>
Represented by			
Capital Investments		70,193	76,291
Income account on Investments		2,377	3,185
Market value movement on investments		4,384	- 11,147
Funds	<i>1</i>	21,286	26,403
		<u>98,240</u>	<u>94,732</u>

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2024**

Notes to the Financial Statements

1 Funds and Unrestricted funds breakdown:

Holiday Grant Fund	2,993
District Children's Holidays	2,163
Kids Out Day	3,760
Kids Out Day (June 22)	150
Burn Aid	500
Special Needs Football	663
Special Needs Cricket	257
Ukraine (Donation)	150
Toy Box	300
DG Charity	-
5 Districts Trust	2,000
RFUK (General)	-
Unrestricted	8,350
	<u><u>21,286</u></u>

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2024**

Schedule of Investments held as at 30 June 2024

	30-Jun-24			30-Jun-23		
	Cost £	Market Value £	Market Value Movement £	Cost £	Market Value £	Market Value Movement £
Fixed Interest	21,950	22,611	661	37,000	28,730	- 8,270
Equities - UK	12,662	13,899	1,237	8,358	8,087	- 271
Equities - America	15,001	18,172	3,171	9,708	9,314	- 394
Equities - Europe (ex UK)	3,044	3,189	145	2,176	2,048	- 128
Equities - Global	6,391	6,191	- 200	4,010	3,477	- 533
Alternative Investments - Absolute Return	11,145	10,515	- 630	15,039	13,488	- 1,551
Cash and Accruals	2,377	2,377	-	3,185	3,185	-
	<u>72,570</u>	<u>76,954</u>	<u>4,384</u>	<u>79,476</u>	<u>68,329</u>	<u>- 11,147</u>

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND

England & Wales - Charity number 1024553

Accounts

Charities Registered Number: 1024553

**Rotary District 1060
Charitable Trust Fund**

Financial Statements

For the year ended 30 June 2023

Contents

	Page
Annual report	1
Annual report continued	2
Annual report continued	3
Annual report continued	4
Accountants' Review	5
Income & Expenditure	6
Balance Sheet	7
Notes to the Financial Statements	8
Value of Investments	9

Rotary District 1060 Charitable Trust Fund (Registered Number 1024553) Annual Report for the year ended 30 June 2023

History and purpose of the Trust

The declaration of Trust was dated 11th July 1988. The Trust Deed directs that funds will be distributed by the Trustees for the relief of the poor and needy or to or for such other charitable and educational purpose, institution, society or object as Rotary International District 1060 (District 1060) shall in duly constituted meeting from time to time direct.

Children's Holiday Fund

The initial fund was created in 1993/94, following an appeal by the then District Governor, Alan Cox, to Clubs in District 1060, for the provision of holidays for the underprivileged young people under 18 years of age (the "Children's Holiday Fund"). The appeal raised in excess of £30,000 and is invested on a long-term basis and its income is a source of support for the children's holidays.

Recognising the level of surplus funds held in District 1060 it was agreed that there be a temporary suspension of grants by Children's Holiday fund allowing the reserves within Children's Holiday fund to increase until such time as funds were required again by District 1060. This suspension of grant ceased during the Rotary Year 2022/23, with clubs being invited to apply for funds to support childrens holidays being directly sponsored by them.

Grants are only made to projects which incorporate an element requiring participants to be away from home for at least one night, with children being determined as under 18 years of age at the time of the holiday.

District Trust Fund

Following a resolution of the Council of District 1060 ('District Council') and a corresponding resolution of the Trustees, with effect from 1st July 2001, the Trustees received all other charitable funds held by District 1060 as at 30th June 2001 (the 'District 1060 fund'). The District 1060 Fund, principally held on short-term deposits, is to be distributed by the Trustees in accordance with the instructions of District Council and the Deed of Trust.

The Trustees also directed that, with effect from 1st July 2001, the Children's Holiday Fund and the District 1060 Fund should be maintained and reported on as two separately identifiable funds.

The Trustees and Secretary

All of the trustees are unpaid volunteers, appointed or removed by District 1060. Six officers of District 1060 are ex officio Trustees, namely District Governor, Immediate Past District Governor, District Governor Elect, District Governor Nominee, District Treasurer and Community Service Chair. The three remaining Trustees are elected by and voted for by Clubs, ratified at the September District Council on the basis that each will retire at the conclusion of a three year term. These elections are timed to coincide on the date of the first meeting of the District Council in a Rotary Year (the 'Year' starts on 1st July and finishes on 30th June in the next year).

New Trustees are also appointed at the meeting and assume office on the day following. Retiring Trustees are entitled to seek re-election.

Rotary District 1060 Charitable Trust Fund (Registered Number 1024553) Annual Report for the year ended 30 June 2023

The District 1060 Fund - continued

c Ukrainian Appeal

An appeal was launched in April 2022, with Clubs donating funds totalling £19,961.05. The remaining 2022 balance of £5,900 plus a further £200, has now been transferred to the Rotary Club of Kiev.

d District Governors Charities

The District Governors nominated charity for 2022/23 was Rotary Foundation. A total of £5,035 was donated by Clubs to support this charity.

Review of Financial Activities and Affairs during the period

District 1060s Children's Holiday fund

Income in the period 2022/23 which arises from investments has been £1,329.

Management charges amounted to £695.

The value of the invested funds, due to the impact of world markets following Covid, along with ongoing world events has fluctuated considerably over the year.

The market value at 30th June 2023 was £68,329, a reduction of £1,464 over the previous year. As a consequence of these the Trustees will be meeting with Quilters to consider other funding options from July 2023 onwards.

The District Fund

During this, the twenty second year of the Trusteeship, the total income for 2022/23 was £40,017 including income for The Rotary Foundation of £5,035.

Details of the above values and figures are contained in the Financial Statements on pages 6 to 9.

Accounting Policies

Basis of preparation

The statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Statements of Recommended Practice for Charities (SORP: FRS 102) and the Charities Act 2011 and applicable regulations.

Restricted Funds

These represent grants and donation, which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The purpose of the restricted funds is to ensure that monies received under the headings Children's holiday, Foundation, Community and Vocational Service, Youth Opportunities are spent exclusively on those avenues of Rotary Service. The purpose of General restricted funds is to ensure that monies collected for other charitable causes, outside of the regular avenues of Rotary Service are also spent exclusively on the cause for which they were raised.

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2023**

Incoming Resources (Receipts)

Incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended (Payments)

Resources expended are recognised on an accruals basis as a liability is incurred.

Investments

Investments are stated at market value at the Balance Sheet date. The Statement of Financial Activities includes the gains and losses arising on revaluations and disposals throughout the rotary year.

Reserves Policy

It is the intention of the Trustees to distribute the District Funds in accordance with the wishes of District 1060, although from year to year surpluses may arise due to timing.

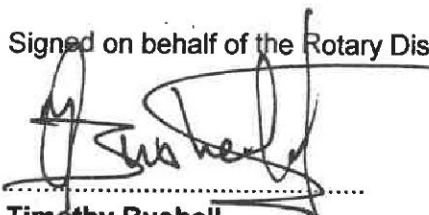
**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2023**

These Financial Statements represent those financial activities of Rotary District 1060 Charitable Trust Fund through its Committees and Officers which relate to :-

1. Administration of the activities and guidance for Rotary Clubs in District 1060. The costs of these services are funded by Clubs in District.
2. Provision of an Annual Conference. The costs of this are met by those attending and a Conference levy charge to all Clubs in District.

The Financial Statements relate specifically to the Administrative and Conference income and expenditure of 2022/23.

Signed on behalf of the Rotary District 1060 Committee by:


.....
Timothy Bushell
Chairman of the Trustees 2022/23


.....
Anthony Joint
District Treasurer 2022/23

ACCOUNTANT'S REVIEW


We report on the accounts for the year ended 30th June 2023 set out on pages 6 to 9. The Rotary District 1060 is responsible for the preparation of the accounts, and they consider that the Rotary District 1060 is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

BASIS OF OPINION

Our work procedures consisted of comparing the accounts with the accounting records kept by the Rotary District 1060, making such limited enquires of the officers of the District as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion the income and expenditure accounts and the balance sheet for the year ended 30th June 2023 are in agreement with the books of account kept by the Rotary District 1060 and on the basis of the information contained in the books of account, they comply with the necessary requirements.


BK Plus Limited
5-6 Long Lane
Rowley Regis
West Midlands B65 0JA

02 January 2024

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2023**

Income & Expenditure Account

	Note	<u>2023</u>	<u>2022</u>
Rotary Foundation Income			
Polio Eradication		-	1,569
RFUK		-	1,961
Capitation		-	-
General Foundation Giving		<u>4,035</u>	<u>-</u>
		4,035	3,530
Other Income			
DG Charities		2,000	4,330
Investment Income		1,329	753
Kids Out Toy Box Appeal		11,450	2,450
Kids Out day		5,415	-
Burnaid		450	-
Ukrainian Appeal		350	19,961
Childrens Holiday		2,000	3,500
Special Needs Football		1,090	890
Special Needs Cricket		1,135	-
Sundry Receipts		-	96
5 Districts Trust		2,000	-
Appeals		100	-
Bank Interest		6	-
Gains on Invested Assets		-	-
		<u>27,325</u>	<u>31,980</u>
Total Income		<u><u>31,360</u></u>	<u><u>35,510</u></u>
Charitable Expenditure			
<i>For the Rotary Foundation</i>			
RFUK - General		-	1,961
RFUK - Polio Eradication		-	569
		<u>-</u>	<u>2,530</u>
<i>Other</i>			
DG Charities (Foundation)		5,035	4,330
Appeals		100	-
Audit and Accounting Fees		980	-
Quilters Management charges		695	777
Ukraine		6,100	-
Aquabox		-	2,750
RC Poland		-	2,750
IRFHP Dr Philip		-	8,561
Miscellaneous		-	72
Kids Out Toy Box Appeal		11,700	3,200
Kids Out day		5,265	-
Childrens Holidays		7,782	240
Special Needs Football		1,085	714
Special Needs Cricket		1,030	-
Grants		1,000	2,230
Burnaid		-	500
Bank charges		131	42
Loss on Investments		2,098	7,734
		<u>43,001</u>	<u>33,900</u>
Total Expenditure		<u><u>43,001</u></u>	<u><u>36,430</u></u>
DEFICIT FOR THE YEAR		<u><u>- 11,641</u></u>	<u><u>- 920</u></u>
Fund balances b/fwd		36,580	29,742
Fund deficit for year	1	- 11,641	- 920
Quilters movement for year		1,464	7,758
Balance c/fwd on Income & Expenditure		<u><u>26,403</u></u>	<u><u>36,580</u></u>

Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2023

Balance Sheet
As at 30 June 2023

	<i>Note</i>	<u>2023</u>	<u>2022</u>
Fixed Asset Investments			
Quilters Investments		68,329	69,793
Assets			
Bank - Current		26,403	36,120
Bank - Deposit (CAFs)		-	1,000
Debtors and Prepayments		-	-
		<u>26,403</u>	<u>37,120</u>
Total Assets		<u>94,732</u>	<u>106,913</u>
Liabilities			
Creditors, Accruals and Pre-receipts		-	-
Interfund - Due to District		-	540
		<u>-</u>	<u>540</u>
NET ASSETS		<u>94,732</u>	<u>106,373</u>
Represented by			
Capital Investments		76,291	74,541
Income account on Investments		3,185	4,546
Market value movement on investments		- 11,147	- 9,294
Funds	1	26,403	36,580
		<u>94,732</u>	<u>106,373</u>

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2023**

Notes to the Financial Statements

1 Funds and Unrestricted funds breakdown:

Holiday Grant Fund	3,000
Holiday Grant Fund CAFS A/C	1,000
District Children's Holidays	2,163
Kids Out Day	3,910
Burn Aid	1,450
Special Needs Football	1,232
Special Needs Cricket	105
Ukraine (Donation)	150
DG Charity	2,000
5 Districts Trust	2,000
RFUK (General)	-
Unrestricted	9,393
	<hr/>
	26,403
	<hr/>

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2023**

Schedule of Investments held as at 30 June 2023

	30-Jun-23			30-Jun-22		
	Cost £	Market Value £	Market Value Movement £	Cost £	Market Value £	Market Value Movement £
Fixed Interest	37,000	28,730	- 8,270	31,636	26,645	- 4,991
Equities - UK	8,358	8,087	- 271	9,223	8,452	- 771
Equities - America	9,708	9,314	- 394	10,294	8,907	- 1,387
Equities - Europe (ex UK)	2,176	2,048	- 128	2,076	1,654	- 422
Equities - Global	4,010	3,477	- 533	3,730	3,175	- 555
Alternative Investments - Absolute Return	15,039	13,488	- 1,551	17,582	16,414	- 1,168
Cash and Accruals	3,185	3,185	-	4,546	4,546	-
	<u>79,476</u>	<u>68,329</u>	<u>- 11,147</u>	<u>79,087</u>	<u>69,793</u>	<u>- 9,294</u>

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND

England & Wales - Charity number 1024553

Accounts

Charities Registered Number: 1024553

**Rotary District 1060
Charitable Trust Fund
Financial Statements**

For the year ended 30 June 2022

Contents

	Page
Annual report	1
Annual report continued	2
Annual report continued	3
Annual report continued	4
Accountants' Review	5
Income & Expenditure	6
Balance Sheet	7
Notes to the Financial Statements	8
Value of Investments	9

Rotary District 1060 Charitable Trust Fund (Registered Number 1024553) Annual Report for the year ended 30 June 2022

History and purpose of the Trust

The declaration of Trust was dated 11th July 1988. The Trust Deed directs that funds will be distributed by the Trustees for the relief of the poor and needy or to or for such other charitable and educational purpose, institution, society or object as Rotary International District 1060 (District 1060) shall in duly constituted meeting from time to time direct.

Children's Holiday Fund

The initial fund was created in 1993/94, following an appeal by the then District Governor, Alan Cox, to Clubs in District 1060, for the provision of holidays for the underprivileged young people under 18 years of age (the "Children's Holiday Fund"). The appeal raised in excess of £30,000 and is invested on a long-term basis and its income is a source of support for the children's holidays.

Recognising the level of surplus funds held in District 1060 it was agreed that there be a temporary suspension of grants by Children's Holiday fund allowing the reserves within Children's Holiday fund to increase until such time as funds were required again by District 1060. This suspension of grant ceased during the Rotary Year 2021/22, with clubs being invited to apply for funds to support childrens holidays being directly sponsored by them.

Grants are only made to projects which incorporate an element requiring participants to be away from home for at least one night, with children being determined as under 18 years of age at the time of the holiday.

District Trust Fund

Following a resolution of the Council of District 1060 ('District Council') and a corresponding resolution of the Trustees, with effect from 1st July 2001, the Trustees received all other charitable funds held by District 1060 as at 30th June 2001 (the 'District 1060 fund'). Their total value, £29,373, represented the accumulated reserves of specific service committees of District 1060. These were the Rotary Foundation (£8,129), Community Service (£10,705), Youth Activities (£7,114) and International (£3,425). The District 1060 Fund, principally held on short- term deposits, was to be distributed by the Trustees in accordance with the instructions of District Council and the Deed of Trust.

The Trustees have directed that, with effect from 1st July 2001, the Children's Holiday Fund and the District 1060 Fund should be maintained and reported on as two separately identifiable funds.

The Trustees and Secretary

All of the trustees are unpaid volunteers, appointed or removed by District 1060. Six officers of District 1060 are ex officio Trustees, namely District Governor, Immediate Past District Governor, District Governor Elect, District Governor Nominee, District Treasurer and Community Service Chair. The three remaining Trustees are elected by and voted for by Clubs, ratified at the September District Council on the basis that each will retire at the conclusion of a three year term. These elections are timed to coincide on the date of the first meeting of the District Council in a Rotary Year (the 'Year' starts on 1st July and finishes on 30th June in the next year).

New Trustees are also appointed at the meeting and assume office on the day following. Retiring Trustees are entitled to seek re-election.

Rotary District 1060 Charitable Trust Fund (Registered Number 1024553) Annual Report for the year ended 30 June 2022

Trustees and Secretary - continued

During the period the Rotarian Trustees were and are as follows:-

Elected Trustees

Alan Cox
John Tyler *(Stood down due to illness July 2021)*
John Brown *(Elected September 2021 to replace John Tyler)*
Peter Offer *Passed away July 2022*

Ex Officio Trustees

David Clayfield *District Governor*
Timothy Bushell *Immediate Past District Governor*
John Parkinson *District Governor Elect*
Amal Rampal *District Governor Nominee*
(Vacant) *Finance Officer 1 (Treasurer)*
William Elliott *Chair of Community Service* 1
John Scott *Secretary* 2

1 *The office as Chair of Community Service is confirmed at the beginning of the Rotary Year*

2 *The Secretary of District 1060 acts as Secretary to the Trustees*

Organisation and Meetings during the period

The trustees act in a manner to ensure that a clear distinction between the two separately identifiable sections is maintained. The trustees have met as required to discharge their duties.

Review of progress and achievements during the period

The Trustees have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charitable aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to aims and objectives set.

The District 1060 Fund

a **Foundation**

Capitation donations have been paid to RFUK from District Account. Other donations to (RFUK) during the period have continued. Donations received during the period, including donations to End Polio Now campaigns, have been £2,529.65. These donations have been paid to RFUK.

b **Community and Vocational Service**

Support has been given during the period to 'KIDS OUT; Special Needs Football, District Childrens Holidays, Christmas Toy Box Appeal and Burnaid.

continued...

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2022**

The District 1060 Fund - continued

c Ukrainian Appeal

An appeal was launched in April 2022, with Clubs donating funds from their respective charity accounts as well as from a range of fund raising events/activities. In total £19,961.05 was received for this appeal. Donations have been made to Aquabox £2,750, Rotary Club of Poland £2,750, IRFHP £8,561.05. A balance of £5,900 is to be transferred to the Rotary Club of Kiev once the technical transfer issue within HSBC is resolved.

d District Governors Charities

The District Governors nominated two charities for 2021/22 were Medical Detection Dogs and the Guatemala Literacy Project (GLP) A total of £4,330 was donated by Clubs in support of these charities. £2,355 was paid to Medical Detection Dogs and £1,975 Guatemala Literacy Project.

Review of Financial Activities and Affairs during the period

District 1060s Children's Holiday fund

Income in the period 2021/22 which arises from investments has been £753 in Dividends.

Management charges amounted to £777.

Investments are managed by Quilter Cheviot. The value of these funds has, due to the impact of world markets due to Covid, fluctuated over the year.

The market value at 30th June 2022 was £69,793, a reduction of £9,294 over the previous year. These results continue to justify their retention and they are monitored regularly quarterly basis.

The District Fund

During this, the twenty first year of the Trusteeship, the total income for 2021/22 was £46,787.70 including income for The Rotary Foundation of £2,529.85. Donations that members of District made directly to The Rotary Foundation are in addition to these funds.

Details of the above values and figures are contained in the Financial Statements on pages 5 to 8.

Accounting Policies

Basis of preparation

The statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014 and the Charities act 2011 and applicable regulations.

Restricted Funds

These represent grants and donation, which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The purpose of the restricted funds is to ensure that monies received under the headings Children's holiday, Foundation, Community and Vocational Service, Youth Opportunities are spent exclusively on those avenues of Rotary Service. The purpose of General restricted funds is to ensure that monies collected for other charitable causes, outside of the regular avenues of Rotary Service are also spent exclusively on the cause for which they were raised.

**Rotary District 1060 Charitable Trust Fund (Registered Number 1024553)
Annual Report for the year ended 30 June 2022**

Incoming Resources (Receipts)

Incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy

Resources Expended (Payments)

Resources expended are recognised on an accruals basis as a liability is incurred.

Investments

Investments are stated at market value at the Balance Sheet date. The Statement of Financial Activities includes the gains and losses arising on revaluations and disposals throughout the rotary year.

Reserves Policy

It is the intention of the Trustees to distribute the District Funds in accordance with the wishes of District 1060, although from year to year surpluses may arise due to timing.

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2022**

These Financial Statements represent those financial activities of Rotary District 1060 Charitable Trust Fund through its Committees and Officers which relate to :-

1. Administration of the activities and guidance for Rotary Clubs in District 1060. The costs of these services are funded by Clubs in District.
2. Provision of an Annual Conference. The costs of this are met by those attending and a Conference levy charge to all Clubs in District.

The Financial Statements relate specifically to the Administrative and Conference income and expenditure of 2021/22.

Signed on behalf of the Rotary District 1060 Committee by:


David Clayfield
District Governor 2021/22


Margaret Elliott
Interim Finance Officer 2021/22

ACCOUNTANT'S REVIEW

We report on the accounts for the year ended 30th June 2022 set out on pages 3 to 6. The Rotary District 1060 is responsible for the preparation of the accounts, and they consider that the Rotary District 1060 is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

BASIS OF OPINION

Our work procedures consisted of comparing the accounts with the accounting records kept by the Rotary District 1060, making such limited enquires of the officers of the District as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion the income and expenditure accounts and the balance sheet for the year ended 30th June 2022 are in agreement with the books of account kept by the Rotary District 1060 and on the basis of the information contained in the books of account, they comply with the necessary requirements.


BK Limited
5-6 Long Lane
Rowley Regis
West Midlands B65 067

October 2022

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2022**

Income & Expenditure Account

	<i>Note</i>	<u>2022</u>	<u>2021</u>
Rotary Foundation Income			
Polio Eradication		1,569	960
RFUK		1,961	-
Capitation		-	20,983
General Foundation Giving		-	4,817
		<u>3,530</u>	<u>26,760</u>
Other Income			
DG Charities		4,330	10,461
Investment Income		753	671
Kids Out Toy Box Appeal		2,450	-
Ukrainian Appeal		19,961	-
Childrens Holiday		3,500	-
Special Needs Football		890	-
Sundry Receipts		96	-
Member and club donations		-	13,512
Events		-	228
Covid-19 India Appeal		-	15,670
Conference surplus from District		-	4,550
Transfer from Childrens Holiday Fund		-	4,000
Gains on Invested Assets		-	5,375
		<u>31,980</u>	<u>54,467</u>
Total Income		<u><u>35,510</u></u>	<u><u>81,227</u></u>
Charitable Expenditure			
<i>For the Rotary Foundation</i>			
RFUK - General		1,961	21,975
RFUK - Polio Eradication		569	1,078
		<u>2,530</u>	<u>23,053</u>
<i>Other</i>			
Prizes		-	820
Event production and Project Costs		-	12,904
Hospitality and Accommodation		-	300
DG Charities		4,330	13,339
Covid-19 India Appeal		-	15,670
Community Support Grants		-	8,350
Audit and Accounting Fees		-	540
Quilters Management charges		777	840
Funds transfer to District 1060 Trust		-	4,000
Aquabox		2,750	-
RC Poland		2,750	-
IRFHP Dr Philip		8,561	-
Miscellaneous		72	-
Kids Out		3,200	-
Childrens Holidays		240	-
Special Needs Football		714	-
Grants		2,230	-
Burmaid		500	-
Bank charges		42	-
		<u>26,166</u>	<u>56,763</u>
Total Expenditure		<u><u>28,695</u></u>	<u><u>79,816</u></u>
SURPLUS FOR THE YEAR		<u><u>6,814</u></u>	<u><u>1,411</u></u>
Unrestricted Funds b/fwd		1,795	
Fund balance b/fwd		27,971	27,766
Fund surplus for year	†	6,814	205
Quilters movement for year		-	1,206
Balance c/fwd on Income & Expenditure		<u><u>36,580</u></u>	<u><u>29,177</u></u>

Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2022

Balance Sheet

As at 30 June 2022

	<i>Note</i>	<u>2022</u>	<u>2021</u>
Fixed Asset Investments			
Quilters Investments		69,793	77,551
Assets			
Bank - Current		36,120	17,251
Bank - Deposit (CAFs)		1,000	1,000
Debtors and Prepayments		-	12,055
		<u>37,120</u>	<u>30,306</u>
Liabilities			
Creditors, Accruals and Pre-receipts			540
Interfund - Due to District	-	540	-
		<u>- 540</u>	<u>- 540</u>
NET ASSETS			
		<u>106,373</u>	<u>107,317</u>
Represented by			
Capital Investments		74,541	63,181
Income account on Investments		4,546	6,313
Market value movement on investments		- 9,294	8,057
Funds	2	34,785	27,971
Unrestricted Funds	2	1,795	1,795
		<u>106,373</u>	<u>107,317</u>

**Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2022**

Notes to the Financial Statements

1 Surplus of funds relates to two donations to be paid in 2022/23: RFUK - Club and Ukraine.

2 Funds and Unrestricted funds breakdown:

Holiday Grant Fund	4,000
Holiday Grant Fund CAFS A/C	1,000
District Children's Holidays	7,945
Kids Out	5,550
Burn Aid	1,000
Special Needs Football	1,227
Ukraine (Donation)	5,900
RFUK (General)	1,000
Unrestricted*	8,958

36,580

**Includes future provision for bank charges, audit fees, Quilters management fees and increase due to accrued funds transferred from District to Charity Account in July 2021*

Rotary District 1060 Charitable Trust Fund
Financial Statements for the year ended 30 June 2022

Schedule of Investments held as at 30 June 2022

	30-Jun-22			30-Jun-21		
	Cost £	Market Value £	Market Value Movement £	Cost £	Market Value £	Market Value Movement £
Fixed Interest	31,636	26,645	- 4,991	28,399	29,182	783
Equities - UK	9,223	8,452	- 771	9,870	11,647	1,777
Equities - America	10,294	8,907	- 1,387	5,823	8,794	2,971
Equities - Europe (ex UK)	2,076	1,654	- 422	1,651	2,002	351
Equities - Global	3,730	3,175	- 555	3,458	4,555	1,097
Alternative Investments - Absolute Return	17,582	16,414	- 1,168	13,982	15,059	1,077
Cash and Accruals	4,546	4,546	-	6,285	6,313	28
	<u>79,087</u>	<u>69,793</u>	<u>- 9,294</u>	<u>69,468</u>	<u>77,551</u>	<u>8,084</u>

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND

England & Wales - Charity number 1024553

Accounts

Charities Registered number : 1024553

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th JUNE 2021

CONTENTS

	Page
Annual Trustees Report 1	2
Annual Trustees Report 2	3
Annual Trustees Report 3	4
Accountant's Review	5
Balance Sheet	6
Statement of Financial Activities	7
Summary of Financial Activities	8
Notes	9

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)

Annual Report of the Trustees for the year ended 30th June 2021

History and purpose of the Trust

The declaration of Trust was dated 11th July 1988. The Trust Deed directs that funds will be distributed by the Trustees for the relief of the poor and needy or to or for such other charitable and educational Purpose, institution, society or object as Rotary International District 1060 ("District 1060") shall in duly constituted meeting from time to time direct.

Children's Holiday Fund

The initial fund was created in 1993/94, following an appeal by the then District Governor Alan Cox, to Clubs in District 1060, for the provision of holidays for the underprivileged young people under 18 years of age (the "Children's Holiday fund"). The appeal raised in excess of £30,000 and is invested on a long-term basis and its income is a source of support for the children's holidays.

Recognising the level of surplus funds held in District 1060 it was agreed that there be a temporary suspension of grants by Children's Holiday fund allowing the reserves within Children's Holiday fund to increase until such time as funds were required again by District 1060. This suspension of grant allocation has continued to date.

Grants are only made to projects which incorporate an element requiring participants to be away from home for at least one night.

District Trust Fund

Following a resolution of the Council of District 1060 ("District Council") and a corresponding resolution of the Trustees, with effect from 1st July 2001, the Trustees received all other charitable funds held by District 1060 as at 30th June 2001 (the "District 1060 fund"). Their total value, £29,373 represented the accumulated reserves of certain committees of District 1060. These were the Rotary Foundation (£8,129), Community Service (£10,705), Youth Activities (£7,114) and International (£3,425). The District 1060 fund, principally held on short-term deposits, was to be distributed by the Trustees in accordance with the instructions of District Council and the Trust Deed.

The Trustees have directed that the Children's Holiday Fund and the District 1060 fund should be maintained and reported in two separately identifiable funds.

The Trustees and Secretary

All of the trustees are unpaid volunteers, appointed or removed by District 1060. Six officers of District 1060 are ex officio Trustees, namely District Governor, Immediate Past District Governor, District Governor Elect, District Governor Nominee, District Treasurer and Community Service Chairman. The three remaining Trustees are appointed by District Council on the basis that each will retire at the conclusion of a three year term. These are timed to coincide on the date of the first meeting of District Council in a Rotary Year (the "Year" starts on 1st July and finishes on 30th June in the next year). New Trustees are also appointed at the meeting and assume office on the day following. Retiring Trustees are entitled to seek re-election.

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)
Annual Report of the Trustees for the year ended 30th June 2021

The Trustees and Secretary - continued

During the period the Rotarian Trustees were and are as follows :-

Elected trustees Alan Cox
 John Tyler
 Peter Offer

Ex Officio Trustees

District Governor	Timothy Bushell
Immediate Past District Governor	Bala Jaspal
District Governor Elect	David Clayfield
District Governor Nominee	John Parkinson
Finance Officer	Robert Rainbow
Chairman of Community Service	John Brown

The office as Chairman of Community Service is stated as at the beginning of the year.

Secretary

The Secretary of District 1060 acts as Secretary to the Trustees
John Scott

Organisation and Meetings during the period

The trustees act in a manner to ensure that a clear distinction between the two separately identifiable sections is maintained.

The trustees have met as required to discharge their duties.

Review of progress and achievements during the period

The Trustees have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charitable aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to aims and objectives set.

The District 1060 Fund

Foundation

Donations to RF(UK) during the period following have continued. Donations received during the period including donations to End Polio Now campaigns have been £23,053.

Community and Vocational Service

Support has been given during the period to "KIDS OUT" and Special Needs Football.

Youth Opportunities

Support has continued during the period for various "Young" projects Interact, Rotaract and RYLA.

International

Support has been given during the period to various projects as well as Project Seminar.

Review of Financial Activities and Affairs during the year

The Children's Holiday Fund

Income in the period 2020/21 which arises from investments has been £671.

Administrative costs amounted to £840.

Investments are managed by Quilter Cheviot. The value of these funds has continued to increase and were in total at market value at 30th June 2021 £77,551. These results continue to justify their retention and they are monitored regularly.

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)

Annual Report of the Trustees for the year ended 30th June 2021

The District Fund

The twentieth year of the Trusteeship shows total income 2021 £75,181

including income for The Rotary Foundation of 2021 £26,760. Donations that members of District made directly to The Rotary Foundation are in addition to these funds.

Details of the above values and figures are contained in the Financial Statements on pages 6 to 9.

Accounting Policies

Basis of preparation

The statements have been prepared in accordance with Accounting and Reporting by 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 (FRS 102), the Charities act 2011 and applicable regulations.

Restricted funds

These represent grants and donation, which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

The purpose of the restricted funds is to ensure that monies received under the headings Children's holiday, Foundation, Community and Vocational Service, Youth Opportunities and International are spent exclusively on those avenues of Rotary Service. The purpose of General restricted funds is to ensure that monies collected for other charitable causes, outside of the regular avenues of Rotary Service are also spent exclusively on the cause for which they were raised.

Incoming resources

Incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended


Resources expended are recognised on an accruals basis as a liability is incurred.

Investments

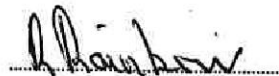
Investments are stated at market value at the Balance Sheet date. The Statement of Financial Activities includes the gains and losses arising on revaluations and disposals throughout the year.

Reserves Policy

It is the intention of the Trustees to fully distribute the funds in accordance with the wishes of District 1060, although from year to year surpluses may arise due to timing.



Timothy Bushell
District Governor 2020/21



Robert Rainbow
Finance Officer 2020/21

08 October 2021

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)

Independent Examiner's Report to the Rotary District 1060 Charitable Trust Fund

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 6 to 9.

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 statements

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.

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.



DAVID BURROWS FCCA
Sideways Chartered Accountants
5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

08 October 2021

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)
Balance Sheet as at 30th June 2021

	£	2021 £	£	£	2020 £	£
	Children's Holidays Fund	District 1060 Trust	Total	Children's Holidays Fund Restated	District 1060 Trust Restated	Total Restated
Assets						
Investment at Market Value	77,551		77,551	76,345		76,345
Current Assets (due within one year)						
Cash at Bank		17,251	17,251		25,721	25,721
CAF Bank Deposit		1,000	1,000			
Debtors and Prepayments					680	680
Interfund Account District		12,055	12,055		3,160	3,160
	<u>77,551</u>	<u>30,306</u>	<u>107,857</u>	<u>76,345</u>	<u>29,561</u>	<u>105,906</u>
Current Liabilities						
Accruals and Deferred income		-540	-540			
NET ASSETS	<u>77,551</u>	<u>29,766</u>	<u>107,317</u>	<u>76,345</u>	<u>29,561</u>	<u>105,906</u>
Represented by:-						
Capital Account						
Opening balance	65,216		65,216	66,588		66,588
Movement in year	-2,035		-2,035	-1,372		-1,372
Closing balance	<u>63,181</u>	<u>0</u>	<u>63,181</u>	<u>65,216</u>	<u>0</u>	<u>65,216</u>
Income Account						
Opening balance	6,714		6,714	6,706		6,706
Movement in year	-401		-401	8		8
Closing balance	<u>6,313</u>	<u>0</u>	<u>6,313</u>	<u>6,714</u>	<u>0</u>	<u>6,714</u>
Project Funds						
Opening balance		27,766			32,504	
Movement in year		205			-4,738	
Closing balance		<u>27,971</u>	27,971		<u>27,766</u>	27,766
Market Value Reserve						
Opening balance	4,415			2,559		
Movement in year	3,642			1,856		
Closing balance	<u>8,057</u>		8,057	<u>4,415</u>		4,415
RESTRICTED FUNDS	<u>77,551</u>	<u>27,971</u>	<u>105,522</u>	<u>76,345</u>	<u>27,766</u>	<u>104,111</u>
Unrestricted Funds						
Opening balance		1,795			1,795	
Movement in year						
Closing balance		<u>1,795</u>	1,795		<u>1,795</u>	1,795
	<u>77,551</u>	<u>29,766</u>	<u>107,317</u>	<u>76,345</u>	<u>29,561</u>	<u>105,906</u>

NOTE

Associated Trust

There is an association between Rotary District 1060 Charitable Trust Fund and The Rotary Holidays for Children's Trust. The Rotary Holidays for Children's Trust is comprised of Five RGBI Districts including District 1060. District 1060 appoint one of the five Trustees of The Rotary Holidays for Children's Trust and regularly receives a grant from the Trust.

There is no investment by Rotary District 1060 Charitable Trust Fund in The Rotary Holiday for Children's Trust. Rotary District 1060 Charitable Trust Fund has no asset for disclosure in the above Balance Sheet.

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)
Statement of Financial Activities for the years ended 30th June 2021

	RESTRICTED FUNDS			UNRESTRICTED FUNDS			RESTRICTED FUNDS			UNRESTRICTED FUNDS		
	2021			2021			2020			2020		
	Children's Holidays Fund	District 1060 Trust	Total	Children's Holidays Fund	District 1060 Trust	Total	Children's Holidays Fund Restated	District 1060 Trust	Total Restated	Children's Holidays Fund Restated	District 1060 Trust	Total Restated
Incoming Resources												
For The Rotary Foundation												
Capitalisation income		20,983	20,983					11,077	11,077			
General foundation giving		4,817	4,817					6,286	6,286			
Polio Eradication		960	960					7,525	7,525			
Other income												
Member and Club donations		26,760	26,760					24,888	24,888			
District Governor's Charities		13,512	13,512					10,958	10,958			
Event income		10,461	10,461					5,926	5,926			
Covid-19 India Appeal		228	228									
Conference surplus from District		15,670	15,670									
Transfer from 1060 Childrens Holiday Fund		4,550	4,550									
Investment income	671	4,000	4,000					2,500	2,500			
Gains on investment assets	5,375		671					1,080	1,080			
Total Incoming resources	6,046	75,181	81,227				3,906	44,272	48,178			
Resources expended												
CHARITABLE EXPENDITURE												
For The Rotary Foundation												
RFUK - General		21,975	21,975					18,594	18,594			
RFUK - Polio Eradication		1,078	1,078					7,525	7,525			
Other												
Prizes		23,053	23,053					26,119	26,119			
Room Hire		820	820									
Event production and Project costs								373	373			
Hospitality and Accommodation		12,904	12,904					7,636	7,636			
District Governor's Charities		300	300									
Covid-19 India Appeal		13,339	13,339					6,733	6,733			
Community Support Grants		15,670	15,670									
Other (Quilters charges)	840	8,350	8,350									
Independent Examiners Fee		540	840					914	914			
Transfer to District 1060 Trust	4,000		540					2,500	2,500			
Total Resources Expended	4,840	74,976	79,816				3,414	49,010	49,923			
Surplus for the year	1,206	205	1,411				492	-4,738	-1,745			

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)
Summary of Financial Activities for the year ended 30th June 2021

	2021							2020						
	Restricted funds				Unrestricted Funds			Restricted funds				Unrestricted Funds		
	Foundation	Community & Vocation	Youth	International	DG Charities & Others	Total	General	Foundation	Community & Vocation	Youth	International	DG Charities & Others	Total	General
Income and Expenditure														
Incoming Resources														
For Rotary Foundation	13,741	670	5,929	643		20,983	0	11,077	0	0	0	0	11,077	0
Capital income	4,817					4,817		6,286					6,286	
General Foundation Giving	960					960		7,525					7,525	
Polio eradication														
Other income	19,518	670	5,929	643		26,760	0	34,888	0	0	0	0	34,888	0
Capitalisation														
Member and Club donations														
District Governor's Charities		13,512				13,512	0							
Event income					10,461	10,461			10,257	500	201		10,558	
Grants and Scholarships			228			228						5,926		
Conference surplus from District					4,550	4,550								
Covid19 India Appeal					15,670	15,670			2,500				2,500	
Transfer from D1060 Charitable Trust					4,000	4,000								
Total incoming resources	19,518	14,182	6,157	643	34,681	75,181	0	24,888	11,757	500	201	5,926	44,271	0
Resources expended														
CHARITABLE EXPENDITURE														
For Rotary Foundation	21,975					21,975	0	12,308					12,308	
RFUK - General	1,078					1,078		6,286					6,286	
RFUK - Polio Eradication								7,525					7,525	
Other	23,053	0	0	0		23,053	0	26,119	102	0	197	0	26,119	0
Prizes														
Room Hire			820			820								
Event Production														
Hospitality and Accommodation		12,265	101	538		12,904			5,594	2,043	373		7,636	
District Governor's Charities		300				300								
Covid-19 India Appeal					13,339	13,339						6,733		
Grants to District Clubs		8,350			15,670	23,970			7,850				7,850	
Independent Examiners fee					540	540								
Total resources expended	23,053	20,915	921	538	29,549	74,976	0	26,119	11,546	2,043	570	6,733	49,010	0
(Deficit) / Surplus for year	-3,535	-6,733	5,236	105	5,132	205	0	-1,230	-789	-1,542	-366	-807	-4,738	0
Fund Balances Brought Forward	5,888	9,505	4,932	53	7,387	27,766	1,795	7,115	10,294	6,174	422	8,194	31,504	1,795
Fund Balances Carried Forward	2,352	2,772	10,166	158	12,519	27,971	1,795	5,888	9,505	4,932	53	7,387	27,766	1,795

ROTARY DISTRICT 1060 CHARITABLE TRUST FUND (REGISTERED NUMBER 1024553)

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

Basis of preparation

The financial statements of the trust, which is a public benefit entity under FRS 102, have been prepared with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard issued in October 2019 applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

Restricted funds

These represent grants and donation, which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

The purpose of the restricted funds is to ensure that monies received under the headings Children's holiday, Foundation, Community and Vocational Service, Youth Opportunities and International are spent exclusively on those avenues of Rotary Service. The purpose of General restricted funds is to ensure that monies collected for other charitable causes, outside of the regular avenues of Rotary Service are also spent exclusively on the cause for which they were raised.

Incoming resources

Incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Resources expended are recognised on an accruals basis as a liability is incurred.

Investments

Investments are stated at market value at the Balance Sheet date. The Statement of Financial Activities includes the gains and losses arising on revaluations and disposals throughout the year.

Cash at bank

Cash at bank represents cash on deposits with a maturity of less than one year.

2. Schedule of Investments held as at 30th June 2021

	30th June 2021			30th June 2020		
	Cost	Market Value	Market value Movement	Cost	Market Value	Market value Movement
	£	£	£	£	£	£
Fixed Interest UK Gov't Securities	25,576	26,307	731	22,895	25,440	2,545
Fixed Interest - Overseas	2,823	2,875	52	3,574	3,696	122
Equities-UK Financials	9,870	11,647	1,777	13,504	13,477	-27
Equities-North America	5,823	8,794	2,971	6,224	7,431	1,207
Equities-Europe excl UK	1,651	2,002	351	1,408	1,493	85
Equities-Japan	1,072	1,202	130	684	785	101
Equities-Asia Pacific Excl Japan	807	1,314	507	987	1,173	186
Equities- Emerging Markets	1,579	2,039	460	1,883	2,032	149
Alternative Investments-Absolute Return	13,982	15,059	1,077	14,056	14,105	49
Cash & Accruals	6,285	6,313	28	6,640	6,714	74
	69,468	77,551	8,084	71,855	76,346	4,491

3. Associated Trust

There is an association between Rotary District 1060 Charitable Trust Fund and The Rotary Holidays for Children's Trust. The Rotary Holidays for Children's Trust is comprised of 5 RGBI Districts including District 1060. District 1060 appoint one of the five Trustees of The Rotary Holidays for Children's Trust and regularly receives a grant from the Trust. There is no investment by Rotary District 1060 Charitable Trust Fund Holiday for Children's Trust. Rotary District 1060 Charitable Trust Fund has no asset for disclosure in the above Balance Sheets.

4. Prior year adjustments

The 2020 Statement of Financial Activities and analysis of Net Assets for the Childrens Holiday Fund have been restated to show the gains and losses on revaluations and disposals throughout the year in line with the accounting policies shown in Note 1 to the financial statements. Previously the gains and losses have been transferred directly to the Balance Sheet. There has been no change to the total net assets recorded as at 30 June 2020 as a result of the restatement.

The 2020 Project Funds balance shown on page 6 has been restated by £1,227 to correct an error brought forward from 2019. The Net Assets have been reduced by £1,227 as a result of the correction. The adjustment to the Net Assets was made in the Interfund Account.