

Charities Registered Number: 1024553

**Rotary District 1060  
Charitable Trust Fund**

**Financial Statements**

**For the year ended 30 June 2025**

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## **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.

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**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 forth 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.

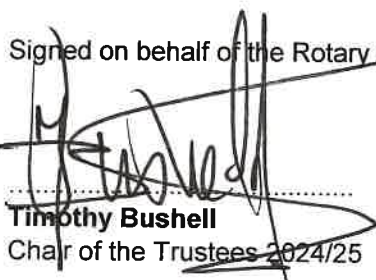
**Rotary District 1060 Charitable Trust Fund**  
**Financial Statements for the year ended 30 June 2025**

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.

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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**

	Note	2025	2024
<b>Rotary Foundation Income</b>			
Polio Eradication Donations		305	-
RFUK		-	-
General Foundation Giving		200	-
		<u>505</u>	<u>-</u>
<b>Other Income</b>			
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 (Includes £1000 RCFD Subsidy)		1,595	630
Special Needs Cricket (Includes £650 RCFD Subsidy)		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>
<b>Total Income</b>		<u><b>34,826</b></u>	<u><b>37,201</b></u>
<b>Charitable Expenditure</b>			
<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 & Accommodation		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>
<b>Total Expenditure</b>		<u><b>35,630</b></u>	<u><b>31,689</b></u>
<b>SURPLUS/DEFICIT FOR THE YEAR</b>		<u><b>- 804</b></u>	<u><b>5,512</b></u>
Fund balances b/fwd		21,286	26,403
Fund balance for year	1	- 804	5,512
Quilters movement for year		- 1,436	- 10,629
Balance c/fwd on Income & Expenditure		<u><b>19,046</b></u>	<u><b>21,286</b></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>	<b>2025</b>	<b>2024</b>
<b>Fixed Asset Investments</b>			
Quilters Investments		78,392	76,954
<b>Assets</b>			
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>
<b>Total Assets</b>		<u><b>99,393</b></u>	<u><b>98,240</b></u>
<b>Liabilities</b>			
Creditors, Accruals and Pre-receipts		1,955	-
Interfund - Due to District		-	-
		<u>1,955.00</u>	<u>-</u>
<b>NET ASSETS</b>		<u><b>97,438</b></u>	<u><b>98,240</b></u>
<b>Represented by</b>			
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><b>97,438</b></u>	<u><b>98,240</b></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
<b>Total Balances</b>	<b>£</b>	<b>19,046.00</b>

**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>