

The Rotary Club of Canterbury Trust Fund

Trustees' Reports and Accounts

For the year ended 30 June 2023

Contents:

Reference and administrative details of the charity and its trustees	Page 1
Report of the Trustees	Pages 2 and 3
Independent Examiner's Report	Page 4
Receipts and Payments Account	Page 5
Statement of Assets and Liabilities	Page 5
Notes to the Receipts and Payments Account	Pages 6 and 7

**Reference and administrative details of the charity
For the year ended 30 June 2023**

Trustees

The trustees of the Trust Fund are respectively the President, President Elect, Secretary and Treasurer of the Rotary Club of Canterbury for the time during which they hold office.

Ex-officio Trustees during the year to 30 June 2023

President	A P Loughran
President Elect	R E Doyle
Treasurer	J C Gascoyne
Secretary	M L Blades

Ex-officio Trustees during the year to 30 June 2024

President	R E Doyle
President Elect and Secretary	M L Blades
Treasurer	J C Gascoyne

Principle Office

J C Gascoyne
Flat 5, Linen Court
St. Mary's Street
Canterbury CT1 2QP

Bankers

National Westminster Bank PLC
11 The Parade
Canterbury CT1 2SQ

The Rotary Club of Canterbury Trust Fund

Report of the Trustees For the year ended 30 June 2023

Objectives and Activities

Background

In 1993, the members of The Rotary Club of Canterbury agreed to create a separate charity in order to support by financial donation the poor and needy of the City and its administrative district and to support other institutions, societies, clubs or organisations and their objectives in support of their activities in the district, the United Kingdom and abroad.

Objectives

The objectives of the charity are set out in the Trust Deed dated 28 December 1993 which was registered with the Charity Commission. The main objective is to hold and apply the Trust Fund and all other monies which may from time to time be received by the Trustees and to apply both the capital and income of the Trust for the relief of the poor and needy or to or for such other charitable purpose, institution, society, or object as The Rotary Club of Canterbury in duly constituted meeting from time to time direct.

Activities

During the year, fund raising activity has been undertaken by the Trustees and the members of The Rotary Club of Canterbury in order to support a variety of projects including The Rotary Foundation, international disaster appeals by the DEC, two school writing competitions in the local area, an innovation competition in local schools, activities undertaken by The Prince of Wales Youth Club in Canterbury, The Rising Sun Domestic Violence and Abuse Charity and a number of other causes both local and international.

Of the total income amounting to £109,418, the sum of £90,194 related to a project to install a Water Bottle Filling Point in the centre of Canterbury as a celebration of 100 years of Rotary in the City and to provide the facility for the public and the many tourists who visit. The funds raised for this project are expected to be paid out to the construction company in the next 12 months.

Public Benefit

The Trustees publicise the availability of grants through local organisations and contacts made in current and previous years. There has been a good record of successfully supporting a number of deserving organisations and causes in line with the established charitable objectives. The Trust constitutes a public benefit entity as defined by FRS102.

Investment Policy

The Trustees have agreed to hold funds received in the designated bank account until such time as the funds are paid out to approved causes. They consider that the short period during which funds are held in this account provides an acceptable, low risk, solution to retain funds received and to protect current and future needs.

Reserves Policy

The Trustees have agreed that, as funds are received and paid out on a regular basis, all funds of the charity are to be retained in bank accounts with National Westminster Bank PLC in the UK. The Trustees undertake a regular review of the level of funds held by the charity in the bank in order to ensure its continued suitability for the purposes of the charity.

The Rotary Club of Canterbury Trust Fund

Report of the Trustees (continued)

For the year ended 30 June 2023

Volunteers

The charity has no employees but instead relies on the generosity of the members of The Rotary Club of Canterbury, their partners and contacts in volunteering their time to support fund raising activities, to organise the charity's events, to administer the charity and in other areas of service.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Report of the Trustees and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and the application of resources of the charity for that period. In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and to apply them consistently.
- Observe the methods and principals of the Charities SORP (Statement of Recommended Practice).
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the reports and accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



.....
R E Doyle



.....
J C Gascoyne

Date: 1 November 2023

The Rotary Club of Canterbury Trust Fund

Independent Examiner's Report to the Trustees of The Rotary Club of Canterbury Trust Fund

I report to the Trustees on my examination of the accounts of The Rotary Club of Canterbury Trust Fund (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust 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.



1 November 2023

.....
R J Davis FCA TEP

Neames
Hoppers Oast
Hatch Lane
Chartham Hatch
Canterbury
CT4 7LP

The Rotary Club of Canterbury Trust Fund

Receipts and Payments Account

For the year ended 30 June 2023

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
Receipts				
Donations and Grants received	11,644	95,228	106,872	42,820
Gift Aid received	1,768	163	1,931	9,378
Rotary Foundation donations	-	615	615	368
Gross Income	<u>13,412</u>	<u>96,006</u>	<u>109,418</u>	<u>52,566</u>
Payments				
Gifts and Donations made	13,061	13,122	26,183	24,642
Professional fees	-	76	76	2,040
Gross Payments	<u>13,061</u>	<u>13,198</u>	<u>26,259</u>	<u>26,682</u>
Net Surplus / (Deficit)	351	82,808	83,159	25,884
Transfers between funds	166	(166)	-	-
Net Movement in Funds	<u>517</u>	<u>82,642</u>	<u>83,159</u>	<u>25,884</u>
Balance brought forward	6,150	27,647	33,797	7,913
	<u>£ 6,667</u>	<u>£ 110,289</u>	<u>£ 116,956</u>	<u>£ 33,797</u>

The Rotary Club of Canterbury Trust Fund

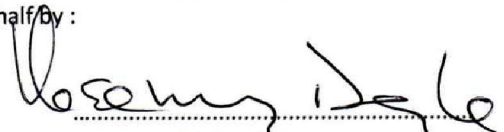
Statement of Assets and Liabilities


As at 30 June 2023

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
Current Assets				
Funds held at Bank	<u>7,927</u>	<u>110,289</u>	<u>118,216</u>	<u>33,797</u>
Current Liabilities				
Creditors	<u>1,260</u>	<u>-</u>	<u>1,260</u>	<u>-</u>
Net Current Assets	<u>6,667</u>	<u>110,289</u>	<u>116,956</u>	
Total Assets	<u>£ 6,667</u>	<u>£ 110,289</u>	<u>£ 116,956</u>	<u>£ 33,797</u>
Total Reserves	<u>£ 6,667</u>	<u>£ 110,289</u>	<u>£ 116,956</u>	<u>£ 33,797</u>

Note: As at 30 June 2023 there were no liabilities outstanding (2022: £None).

The accounts were approved by the Trustees at a meeting held on 1 November 2023 and signed on their behalf by:


R E Doyle


J C Gascoyne

The Rotary Club of Canterbury Trust Fund

Notes to the Receipts and Payments Account

For the year ended 30 June 2023

1 Accounting Policies

1a Statement of Compliance

These financial accounts have been prepared in compliance with FRS102, 'The Financial Reporting Standard' applicable in the UK and the Republic of Ireland, the 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

1b Basis of Preparation

The financial accounts have been prepared on the receipts and payments basis of accounting. The financial accounts include all transactions, assets and liabilities for which the Trustees are responsible in law and are prepared in pounds sterling, which is the functional currency of the charity.

1c Going Concern

There are no material uncertainties about the charity's ability to continue.

1d Judgements and key sources of estimated uncertainty

The preparation of the financial accounts requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

1e Incoming resources

Planned giving and donations are recognised when received. Tax refunds are recognised when the refund is received. Interest is recognised when it is received. All incoming resources are accounted for gross.

1f Resources expended

Grants and donations to organisations in the UK and abroad are accounted for when awarded if that award creates a binding or constructive obligation on the charity. All other expenditure including governance costs and attributable VAT are accounted for gross.

1g Volunteer help

The value of voluntary help received is not included in the Receipts and Payments Account but is described in the annual report of the Trustees.

1h Governance costs

These costs can include the cost of preparation and examination of financial accounts, the cost of meetings of the Trustees and the cost of legal advice to Trustees on governance or constitutional matters and are included in the Receipts and Payments Account when paid.

1i Remuneration costs

The charity employed no staff during this financial year (2021/22 - None).

1j Taxation costs

As a registered charity, the organisation is exempt from corporation tax.

1k Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

The Rotary Club of Canterbury Trust Fund

Notes to the Receipts and Payments Account (continued)

For the year ended 30 June 2023

1 Accounting Policies (continued)

1i Funds

Unrestricted Funds are general funds which can be used at the discretion of the Trustees for any purpose which is within the objectives of the charity.

Designated Funds are funds set aside by a decision of the Trustees out of unrestricted general funds for specific purposes or projects.

Restricted Funds represent donations received for a specific object, project or purpose. The funds may be expended only for the specific object, project or purpose for which they are given. Any balance remaining unspent at the end of a financial year is required to be carried forward as a balance on that fund. It is not the normal practice of the Trustees to invest separately for each restricted fund. Any interest generated by holding these funds is very small and no allocation of interest received is made to restricted funds.

2 Trustees

Neither remuneration, direct costs of the charity met privately nor personal expenses were paid to the Trustees during the year (2021/22: None).

3 Related Parties

These financial accounts of The Rotary Club of Canterbury Trust Fund (Charity number 1031915) do not include any transactions which may relate to other trusts or charities operated by representatives of the members of the Rotary Club of Canterbury.