

THE ROTARY CLUB OF ILFRACOMBE TRUST FUND

England & Wales · Charity number 1037348

Details

Status Registered

Legal form Other

Registered 1994-05-13

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

Contact

Address The Rock
Granville Road
Ilfracombe
EX34 8AS

Phone 07887642262

Email nigelvince@talktalk.net

Website www.rotary-ribi.org/clubs/homepage.php?ClubID=1039

Activities

Objects: TO OR FOR THE RELIEF OF THE POOR AND NEEDY OR TO OR FOR SUCH OTHER CHARITABLE PURPOSE,INSTITUTION,SOCIETY OR OBJECT AS THE CLUB SHALL IN DULY CONSTITUTED MEETING FROM TIME TO TIME DIRECT

Activities: The principal activity of the charity is to provide support and assistance by way of time, talents and financial aid/donations. Activities are undertaken locally, nationally and through international projects. A key maxim of the Rotary movement is "Service above Self" and members give service as volunteers.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£18,403	£19,070	-	-
2024-06-30	£20,758	£18,431	-	-
2023-06-30	£26,661	£20,863	-	-
2022-06-30	£8,025	£15,374	-	-
2021-06-30	£49,968	£19,133	-	-

Trustees

Name	Role	Appointed
John Stainer		2024-07-01
Julie McCarthy		2024-07-01
NIGEL JOHN VINCE		2019-07-01

THE ROTARY CLUB OF ILFRACOMBE TRUST FUND

England & Wales - Charity number 1037348

Accounts

The Rotary Club of Ilfracombe Trust Fund
Unaudited Financial Statements
30 June 2023

WESTCOTTS (SW) LLP

Chartered accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

The Rotary Club of Ilfracombe Trust Fund

Financial Statements

Year ended 30 June 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report

Year ended 30 June 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name	The Rotary Club of Ilfracombe Trust Fund
Charity registration number	1037348
Principal office	The Rock Granville Road Ilfracombe Devon EX34 8AS

The trustees

Mrs P N Cox	(Resigned 1 July 2022)
Mrs P N Cox	(Appointed 1 July 2023)
Mr N Vince	
Ms J Parkin	(Resigned 1 July 2022)
Ms J Parkin	(Appointed 1 July 2023)
Mr P Williams	(Resigned 1 July 2023)
Mrs A Doody	(Appointed 1 July 2022)

Accountants

Westcotts (SW) LLP
Chartered accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Structure, governance and management

Organisational Structure

The Rotary Club of Ilfracombe Trust Fund is a charitable trust set up and governed by a Trust Deed dated 5 April 1994.

The Trustees (as listed on page 1) of the Charity are appointed for a period of 12 months and are also members and elected officers of the Ilfracombe Rotary Club. The trustees of the Rotary Club of Ilfracombe Trust Fund meet regularly and also approve/ratify recommendations of Rotary Club of Ilfracombe Council.

The trustees are appointed from nominations at the AGM which is then ratified by a majority vote.

New Trustees are inducted and trained by being briefed from existing trustees on their legal obligations under charity law, how the charity is run, the expectations of the charity and their role in it.

Related Parties

The charity is independent of the members of Rotary Club of Ilfracombe, who provide services voluntarily, to enable the charity to fulfill its commitments referred to in its trustees report.

Risk Management

The trustees have reviewed the major risks of the charity, which include the risks relating to the 'Star Trek' event and have taken action and established systems which will mitigate known risks.

During the year the Charity did not experience any serious incidents that should have been brought to the Charity Commissions attention but were not.

Volunteers

The charity receives considerable support from volunteers in raising funds for the charity for which the trustees are very thankful.

Objectives and activities

Charitable Objectives

The Trust was created and registered with the Charity Commission for the purpose of raising funds for charitable purposes and distributing them to worthy causes.

Grant Making

The trustees of the Rotary Club of Ilfracombe Trust Fund approve/ratify recommendations of the Rotary Club of Ilfracombe Council. A majority decision of the trustees is required to approve all donations and activities carried out by this charity.

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Achievements and performance

Activities and Achievements

During the year the charity has continued to raise funds for charitable purposes and has distributed them to worthy causes as shown in the Annual Accounts. There are no anticipated changes to its activities for the future.

During the year the Rotary Club of Ilfracombe Trust Fund raised the majority of its funds as shown in detail in the notes. Fundraising was successful again this year with the Chapel raising a gross £9,775 and the Pop-Up Shop grossing £6,083. Of note is the generous donation from a previous Club Rotarian who donated £5,000 to the Trust Account unrestricted apart from £750 which is for the Clubs forthcoming 100-year celebrations and has been transferred into the Club Account.

The trustees of the Rotary Club of Ilfracombe Trust Fund approve/ratify grants/donations recommendations of the Rotary Club of Ilfracombe Club Council. A majority decision of the trustees is required to approve all donations/grants and activities carried out by this charity.

Public Benefit

The trustees consider that the objects of the charity, as stated above, comply with the Charities and Public Benefit Summary Guideline for Charity Trustees (January 2008). The trustees confirm that they have given due regard to the Public Benefit Guidance in planning their activities.

Financial review

Financial review

The results of The Rotary Club of Ilfracombe Trust Fund for the year are shown in the financial statements.

All charitable income raised during the year, after costs of raising that charitable income, have been distributed as grants and donations.

Investment Policy

The charity has the power to make investments which the trustees feel is appropriate to the charity. Any surplus funds are held in interest bearing accounts.

Reserves Policy

Sufficient funds are held to ensure that resources are available to meet all known and committed expenditure.

Plans for future periods

The Rotary Club of Ilfracombe Trust Fund will continue to raise funds for charitable purposes and distribute them to worthy causes. There are no anticipated changes to its activities for the future.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (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' annual report was approved on 5/12/2023 and signed on behalf of the board of trustees by:

Mr N Vince
Trustee



Mrs A Doody
Trustee



The Rotary Club of Ilfracombe Trust Fund

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

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of The Rotary Club of Ilfracombe Trust Fund ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

12th December 2023

The Rotary Club of Ilfracombe Trust Fund

Statement of Financial Activities

Year ended 30 June 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	16,864	1,047	17,911	7,080
Charitable activities	5	6,083	–	6,083	669
Other trading activities	6	2,667	–	2,667	276
Total income		<u>25,614</u>	<u>1,047</u>	<u>26,661</u>	<u>8,025</u>
Expenditure					
Expenditure on charitable activities	7,8	19,119	1,744	20,863	15,374
Total expenditure		<u>19,119</u>	<u>1,744</u>	<u>20,863</u>	<u>15,374</u>
Net income/(expenditure)		<u>6,495</u>	<u>(697)</u>	<u>5,798</u>	<u>(7,349)</u>
Transfers between funds		(1,250)	1,250	–	–
Net movement in funds		<u>5,245</u>	<u>553</u>	<u>5,798</u>	<u>(7,349)</u>
Reconciliation of funds					
Total funds brought forward		39,515	986	40,501	47,850
Total funds carried forward		<u>44,760</u>	<u>1,539</u>	<u>46,299</u>	<u>40,501</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

The Rotary Club of Ilfracombe Trust Fund

Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	59	59
Current assets			
Cash at bank and in hand		46,240	40,442
Net current assets		<u>46,240</u>	<u>40,442</u>
Total assets less current liabilities		<u>46,299</u>	<u>40,501</u>
Funds of the charity			
Restricted funds		1,539	986
Unrestricted funds		<u>44,760</u>	<u>39,515</u>
Total charity funds	14	<u>46,299</u>	<u>40,501</u>

These financial statements were approved by the board of trustees and authorised for issue on 5/12/23 and are signed on behalf of the board by:

Mr N Vince
Trustee



Mrs A Doody
Trustee



The notes on pages 8 to 15 form part of these financial statements.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Rock, Granville Road, Ilfracombe, Devon, EX34 8AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, '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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements are prepared under the receipts and payments basis and in accordance with FRS102, the Charities SORP (FRS102) and the requirement of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

Going concern

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

Judgements and key sources of estimation uncertainty

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

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the Receipts and Payments when the charity receives the income. The following specific policies are applied to particular categories of income:

Donations are received by way of grants, donations and gifts and is included in full in the Receipts and Payments when received. The value of services provided by volunteers has not been included.

Fees are included in full in the Receipts and Payments when received. All other incoming resources are also included in full in the Receipts and Payments when received.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Receipts and Payments in the year in which they are received.

Resources expended

Expenditure is recognised on a payments basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Chapel income	8,759	—	8,759
Gift Aid received for Chapel income	1,016	—	1,016
Donations	5,810	1,047	6,857
Gift Aid received on donations	1,279	—	1,279
	<u>16,864</u>	<u>1,047</u>	<u>17,911</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Chapel income	5,494	—	5,494
Gift Aid received for Chapel income	453	—	453
Donations	1,083	50	1,133
Gift Aid received on donations	—	—	—
	<u>7,030</u>	<u>50</u>	<u>7,080</u>

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Star Trek	—	—	—
Shop income	6,083	—	6,083
	<u>6,083</u>	<u>—</u>	<u>6,083</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Star Trek	—	669	669
Shop income	—	—	—
	<u>—</u>	<u>669</u>	<u>669</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising events	2,607	—	2,607
Miscellaneous	60	—	60
Mary's Meals	—	—	—
	<u>2,667</u>	<u>—</u>	<u>2,667</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising events	—	—	—
Miscellaneous	—	—	—
Mary's Meals	—	276	276
	<u>—</u>	<u>276</u>	<u>276</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activities	<u>19,119</u>	<u>1,744</u>	<u>20,863</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Activities	<u>12,775</u>	<u>2,599</u>	<u>15,374</u>

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Charitable Activities	20,863	20,863	15,374

9. Independent examination fees

The fee charged for the Independent Examination of these financial statements was £0 (2022: £0).

10. Staff costs

During the year there were 4 Trustees (2022: 4). There were no employees (2022: Nil) and no remuneration is included in these financial statements.

The trustees appointed during the year are as listed in the reference and administrative details in the Trustees Report.

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No expenses were reimbursed to trustees.

12. Transfers between funds

General funds have been designated to Essex Dancers to be donated in the future.

Generals fund have been designated to the Summer Band Stand to be utilised in the future.

General funds have been designated to Ilfracombe Gig Club to be used to purchase oars.

Funds have been transferred from Designated Chapel Ring Fence to General Funds as this expenditure was no longer required.

General funds have been transferred to the Restricted Fund Mary Meals to be utilised in the future.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

13. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2022 and 30 June 2023	<u>1,485</u>
Depreciation	
At 1 July 2022 and 30 June 2023	<u>1,426</u>
Carrying amount	
At 30 June 2023	<u>59</u>
At 30 June 2022	<u>59</u>

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements (continued)

Year ended 30 June 2023

14. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022 £	Income £	Expenditure £	Transfers £	At 30 June 2023 £
General funds	30,887	25,614	(17,131)	(600)	38,770
Designated - Amigos Sponsor Students	128	—	(488)	—	(360)
Designated - Scouts Trailer	1,000	—	(1,000)	—	—
Designated - CM Girl Guides	—	—	—	—	—
Designated - Diabetes	—	—	—	—	—
Designated - Appledore Book Fest	—	—	—	—	—
Designated - Youth Expense	—	—	—	—	—
Designated - Wave Project	—	—	—	—	—
Designated - RYLA Snr & Jnr	5,000	—	—	—	5,000
Designated - Chapel Ring fence	2,000	—	—	(2,000)	—
Designated - Essex Dancers	500	—	(500)	600	600
Designated - Summer Band Stand	—	—	—	250	250
Designated - Gig Club Oars	—	—	—	500	500
	<u>39,515</u>	<u>25,614</u>	<u>(19,119)</u>	<u>(1,250)</u>	<u>44,760</u>

	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
General funds	32,549	7,030	(11,471)	2,779	30,887
Designated - Amigos Sponsor Students	544	—	(404)	(12)	128
Designated - Scouts Trailer	1,000	—	—	—	1,000
Designated - CM Girl Guides	200	—	—	(200)	—
Designated - Diabetes	224	—	—	(224)	—
Designated - Appledore Book Fest	10	—	—	(10)	—

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

Designated - Youth Expense	330	—	—	(330)	—
Designated - Wave Project	900	—	(900)	—	—
Designated - RYLA Snr & Jnr	5,000	—	—	—	5,000
Designated - Chapel Ring fence	2,000	—	—	—	2,000
Designated - Essex Dancers	—	—	—	500	500
Designated - Summer Band Stand	—	—	—	—	—
Designated - Gig Club Oars	—	—	—	—	—
	<u>42,757</u>	<u>7,030</u>	<u>(12,775)</u>	<u>2,503</u>	<u>39,515</u>

Unrestricted funds are those which the charity may use in accordance the charitable objects at its discretion.

Restricted funds

	At 1 July 2022	Income	Expenditure	Transfers	At 30 June 2023
	£	£	£	£	£
Interact	132	—	—	—	132
Mary's Meals	244	297	(384)	1,250	1,407
Kitgum	610	—	(610)	—	—
Startrek	—	—	—	—	—
100-year celebration	—	750	(750)	—	—
	<u>986</u>	<u>1,047</u>	<u>(1,744)</u>	<u>1,250</u>	<u>1,539</u>

	At 1 July 2021	Income	Expenditure	Transfers	At 30 June 2022
	£	£	£	£	£
Interact	132	—	—	—	132
Mary's Meals	33	326	(250)	135	244
Kitgum	610	—	—	—	610
Startrek	4,318	669	(2,349)	(2,638)	—
100-year celebration	—	—	—	—	—
	<u>5,093</u>	<u>995</u>	<u>(2,599)</u>	<u>(2,503)</u>	<u>986</u>

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

14. Analysis of charitable funds *(continued)*

Donations were received on behalf of Ilfracombe Interact Club. Ilfracombe Interact Club is managed by a team of students at The Ilfracombe Academy. Their aim is to raise money for charities through fun events.

Donations are received on behalf of Mary's Meals. Mary's Meals set up school feeding programmes in some of the world's poorest communities, where hunger and poverty prevent children from gaining an education.

Donations are received through fund raising for the event Star Trek. The aim of the event is to raise money to donate to Rotary Charities, though the event has not taken place for the last two years.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	59	—	59
Current assets	44,701	1,539	46,240
Net assets	<u>44,760</u>	<u>1,539</u>	<u>46,299</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	59	—	59
Current assets	39,456	986	40,442
Net assets	<u>39,515</u>	<u>986</u>	<u>40,501</u>

16. Related parties

There were no related party transactions during the year.

17. Controlling party

During the year the charity was under the control of the members of the Rotary Club of Ilfracombe.

THE ROTARY CLUB OF ILFRACOMBE TRUST FUND

England & Wales - Charity number 1037348

Accounts

The Rotary Club of Ilfracombe Trust Fund
Unaudited Financial Statements
30 June 2021

THOMAS WESTCOTT

Chartered accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

The Rotary Club of Ilfracombe Trust Fund

Financial Statements

Year ended 30 June 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report

Year ended 30 June 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

Reference and administrative details

Registered charity name The Rotary Club of Ilfracombe Trust Fund

Charity registration number 1037348

Principal office The Rock
Granville Road
Ilfracombe
Devon
EX34 8AS

The trustees

Mr A Downie	(Resigned 1 July 2021)
Mrs M Blundell	(Resigned 1 July 2021)
Mr N Vince	
Ms J Parkin	(Appointed 1 July 2020)
Mrs P Cox	(Appointed 1 July 2021)
Mr P Williams	(Appointed 1 July 2021)

Secretary A Downie

Accountants Thomas Westcott
Chartered accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2021

Structure, governance and management

Organisational Structure

The Rotary Club of Ilfracombe Trust Fund is a charitable trust set up and governed by a Trust Deed dated 5 April 1994.

The Trustees (as listed on page 1) of the Charity are appointed for a period of 12 months and are also members and elected officers of the Ilfracombe Rotary Club. The trustees of the Rotary Club of Ilfracombe Trust Fund meet regularly and also approve/ratify recommendations of Rotary Club of Ilfracombe Council.

The trustees are appointed from nominations at the AGM which is then ratified by a majority vote.

New Trustees are inducted and trained by being briefed from existing trustees on their legal obligations under charity law, how the charity is run, the expectations of the charity and their role in it.

Related Parties

The charity is independent of the members of Rotary Club of Ilfracombe, who provide services voluntarily, to enable the charity to fulfill its commitments referred to in its trustees report.

Risk Management

The trustees have reviewed the major risks of the charity, which include the risks relating to the 'Star Trek' event and have taken action and established systems which will mitigate known risks.

During the year the Charity did not experience any serious incidents that should have been brought to the Charity Commissions attention but were not.

Volunteers

The charity receives considerable support from volunteers in raising funds for the charity for which the trustees are very thankful.

Objectives and activities

Charitable Objectives

The Trust was created and registered with the Charity Commission for the purpose of raising funds for charitable purposes and distributing them to worthy causes.

Grant Making

The trustees of the Rotary Club of Ilfracombe Trust Fund approve/ratify recommendations of the Rotary Club of Ilfracombe Council. A majority decision of the trustees is required to approve all donations and activities carried out by this charity.

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2021

Achievements and performance

Activities and Achievements

During the year the charity has continued to raise funds for charitable purposes and has distributed them to worthy causes as shown in the Annual Accounts. There are no anticipated changes to its activities for the future.

During the year the Rotary Club of Ilfracombe Trust Fund raised the majority of its funds as shown in detail in the notes. The Star Trek event was not successful this year as it was unable to take place due to COVID19, however £200 was raised and gift aid on donations of £2,469 (30 June 2020 £5,710 and gift aid on donations £Nil). The grants and donations paid during the year are shown in the notes. However of note is that In October 2020 The Club Trust Fund received a substantial unrestricted donation of £40,000 from John Leng, an American, who wished to support the Club following the help he was given by the Club in the early 1950's.

The trustees of the Rotary Club of Ilfracombe Trust Fund approve/ratify grants/donations recommendations of the Rotary Club of Ilfracombe Club Council. A majority decision of the trustees is required to approve all donations/grants and activities carried out by this charity.

Public Benefit

The trustees consider that the objects of the charity, as stated above, comply with the Charities and Public Benefit Summary Guideline for Charity Trustees (January 2008). The trustees confirm that they have given due regard to the Public Benefit Guidance in planning their activities.

Financial review

Financial review

The results of The Rotary Club of Ilfracombe Trust Fund for the year are shown in the financial statements.

All charitable income raised during the year, after costs of raising that charitable income, have been distributed as grants and donations.

Investment Policy

The charity has the power to make investments which the trustees feel is appropriate to the charity. Any surplus funds are held in interest bearing accounts.

Reserves Policy

Sufficient funds are held to ensure that resources are available to meet all known and committed expenditure.

Plans for future periods

The Rotary Club of Ilfracombe Trust Fund will continue to raise funds for charitable purposes and distribute them to worthy causes. There are no anticipated changes to its activities for the future.

The Rotary Club of Ilfracombe Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2021

The trustees' annual report was approved on 24/11/21..... and signed on behalf of the board of trustees by:


~~Dr~~ A Downie
Trustee


Mr N Vince
Trustee

The Rotary Club of Ilfracombe Trust Fund

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

Year ended 30 June 2021

I report to the trustees on my examination of the financial statements of The Rotary Club of Ilfracombe Trust Fund ('the charity') for the year ended 30 June 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Catherine Williams ACA DChA
Independent Examiner
Thomas Westcott Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

17th March 2022

The Rotary Club of Ilfracombe Trust Fund

Statement of Financial Activities

Year ended 30 June 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	43,222	4,077	47,299	6,334
Charitable activities	5	—	2,669	2,669	12,076
Total income		<u>43,222</u>	<u>6,746</u>	<u>49,968</u>	<u>18,541</u>
Expenditure					
Expenditure on charitable activities	6,7	13,833	5,300	19,133	21,576
Total expenditure		<u>13,833</u>	<u>5,300</u>	<u>19,133</u>	<u>21,576</u>
Net income/(expenditure)		<u>29,389</u>	<u>1,446</u>	<u>30,835</u>	<u>(3,035)</u>
Transfers between funds		(1,467)	1,467	—	—
Net movement in funds		<u>27,922</u>	<u>2,913</u>	<u>30,835</u>	<u>(3,035)</u>
Reconciliation of funds					
Total funds brought forward		14,835	2,180	17,015	20,050
Total funds carried forward		<u>42,757</u>	<u>5,093</u>	<u>47,850</u>	<u>17,015</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

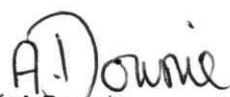
The Rotary Club of Ilfracombe Trust Fund

Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	10	59	59
Current assets			
Cash at bank and in hand		47,791	16,956
Net current assets		47,791	16,956
Total assets less current liabilities		47,850	17,015
Funds of the charity			
Restricted funds		5,093	2,180
Unrestricted funds		42,757	14,835
Total charity funds	11	47,850	17,015

These financial statements were approved by the board of trustees and authorised for issue on 24.6.21, and are signed on behalf of the board by:


A Downie
Trustee


Mr N Vince
Trustee

The notes on pages 8 to 16 form part of these financial statements.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Rock, Granville Road, Ilfracombe, Devon, EX34 8AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, '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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

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

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Chapel income	—	—	—
Donations	41,795	3,370	45,165
Gift Aid received on donations	1,427	707	2,134
	<u>43,222</u>	<u>4,077</u>	<u>47,299</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Chapel income	6,013	—	6,013
Donations	321	—	321
Gift Aid received on donations	—	—	—
	<u>6,334</u>	<u>—</u>	<u>6,334</u>

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements (continued)

Year ended 30 June 2021

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Star Trek	—	200	200
Gift Aid received for Star Trek donations	—	2,469	2,469
Shop income	—	—	—
Miscellaneous	—	—	—
Sea Ilfracombe	—	—	—
Mary's Meals	—	—	—
	<u>—</u>	<u>2,669</u>	<u>2,669</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Star Trek	895	4,815	5,710
Gift Aid received for Star Trek donations	—	—	—
Shop income	5,567	—	5,567
Miscellaneous	448	—	448
Sea Ilfracombe	242	—	242
Mary's Meals	—	109	109
	<u>7,152</u>	<u>4,924</u>	<u>12,076</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Activities	<u>13,833</u>	<u>5,300</u>	<u>19,133</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable Activities	<u>18,590</u>	<u>2,986</u>	<u>21,576</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Charitable Activities	<u>19,133</u>	<u>19,133</u>	<u>21,576</u>

8. Staff costs

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

8. Staff costs *(continued)*

During the year there were 4 Trustees(2020: 4). There were no employees (2020:Nil) and no remuneration is included in these financial statements.

The trustees appointed during the year are as listed in the reference and administrative details in the Trustees Report.

In addition to the Trustees, more than fifty volunteers were involved in the Star Trek event.

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2020 and 30 June 2021	<u>1,485</u>
Depreciation	
At 1 July 2020 and 30 June 2021	<u>1,426</u>
Carrying amount	
At 30 June 2021	<u>59</u>
At 30 June 2020	<u>59</u>

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

11. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
General funds	12,233	32,892	(11,109)	(1,467)	32,549
Designated - Amigos					
Sponsor Students	928	—	(384)	—	544
Designated - Scouts					
Trailer	1,000	—	—	—	1,000
Designated - CM Girl					
Guides	200	—	—	—	200
Designated - Diabettes	224	—	—	—	224
Designated - Appledore					
Book Fest	250	—	(240)	—	10
Designated - Youth					
Expense	—	330	—	—	330
Designated - Wave					
Project	—	3,000	(2,100)	—	900
Designated - RYLA Snr					
& Jnr	—	5,000	—	—	5,000
Designated - Chapel					
Ring fence	—	2,000	—	—	2,000
	<u>14,835</u>	<u>43,222</u>	<u>(13,833)</u>	<u>(1,467)</u>	<u>42,757</u>

	At 1 July 2019 £	Income £	Expenditure £	Transfers £	At 30 June 2020 £
General funds	19,718	10,884	(18,590)	221	12,233
Designated - Amigos					
Sponsor Students	—	928	—	—	928
Designated - Scouts					
Trailer	—	1,000	—	—	1,000
Designated - CM Girl					
Guides	—	200	—	—	200
Designated - Diabettes	—	224	—	—	224
Designated - Appledore					
Book Fest	—	250	—	—	250
Designated - Youth					
Expense	—	—	—	—	—
Designated - Wave					
Project	—	—	—	—	—
Designated - RYLA Snr					
& Jnr	—	—	—	—	—
Designated - Chapel					
Ring fence	—	—	—	—	—
	<u>19,718</u>	<u>13,486</u>	<u>(18,590)</u>	<u>221</u>	<u>14,835</u>

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements (continued)

Year ended 30 June 2021

11. Analysis of charitable funds (continued)

Unrestricted funds are those which the charity may use in accordance the charitable objects at its discretion.

Restricted funds

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
Interact	132	—	—	—	132
Mary's Meals	33	—	—	—	33
Jam and Cream Teas for Polio	—	—	—	—	—
Kitgum	—	1,145	(535)	—	610
Rotary Club of Kasangati	—	2,932	(4,399)	1,467	—
Startrek	2,015	2,669	(366)	—	4,318
	<u>2,180</u>	<u>6,746</u>	<u>(5,300)</u>	<u>1,467</u>	<u>5,093</u>

	At 1 July 2019	Income	Expenditure	Transfers	At 30 June 2020
	£	£	£	£	£
Interact	222	131	—	(221)	132
Mary's Meals	60	109	(136)	—	33
Jam and Cream Teas for Polio	50	—	(50)	—	—
Kitgum	—	—	—	—	—
Rotary Club of Kasangati	—	—	—	—	—
Startrek	—	4,815	(2,800)	—	2,015
	<u>332</u>	<u>5,055</u>	<u>(2,986)</u>	<u>(221)</u>	<u>2,180</u>

Donations are received on behalf of Ilfracombe Interact Club. Ilfracombe Interact Club is managed by a team of students at The Ilfracombe Academy. Their aim is to raise money for charities through fun events.

Donations are received on behalf of Mary's Meals. Mary's Meals set up school feeding programmes in some of the world's poorest communities, where hunger and poverty prevent children from gaining an education.

Donations are received for Cream Teas and Jam. The donations are given to the Rotary end polio campaign.

Donations are received through fund raising for the event Star Trek. The aim of the event is to raise money to donate to Rotary Charities.

The Rotary Club of Ilfracombe Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	59	—	59
Current assets	42,698	5,093	47,791
Net assets	<u>42,757</u>	<u>5,093</u>	<u>47,850</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	59	—	59
Current assets	14,776	2,180	16,956
Net assets	<u>14,835</u>	<u>2,180</u>	<u>17,015</u>

13. Post balance sheet events

It should be noted that at the end of the financial year there was instability relating to the global health emergency in respect of Coronavirus. Under Government Guidance due to Covid-19, activities were ceased. When activities are able to recommence, they will do so following the current guidelines.

14. Related parties

There were no related party transactions during the year.

15. Controlling party

During the year the charity was under the control of the members of the Rotary Club of Ilfracombe.