

**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**

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# **The Rotary Club of Ilfracombe Trust Fund**

## **Trustees' Annual Report**

### **Year ended 30 June 2023**

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

#### **Reference and administrative details**

<b>Registered charity name</b>	The Rotary Club of Ilfracombe Trust Fund
<b>Charity registration number</b>	1037348
<b>Principal office</b>	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**

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### **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**

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### **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**

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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**

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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

12<sup>th</sup> 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 £
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>25,614</u>	<u>1,047</u>	<u>26,661</u>	<u>8,025</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	19,119	1,744	20,863	15,374
<b>Total expenditure</b>		<u>19,119</u>	<u>1,744</u>	<u>20,863</u>	<u>15,374</u>
<b>Net income/(expenditure)</b>		<u>6,495</u>	<u>(697)</u>	<u>5,798</u>	<u>(7,349)</u>
Transfers between funds		(1,250)	1,250	–	–
<b>Net movement in funds</b>		<u>5,245</u>	<u>553</u>	<u>5,798</u>	<u>(7,349)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		39,515	986	40,501	47,850
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible fixed assets	13	59	59
<b>Current assets</b>			
Cash at bank and in hand		46,240	40,442
<b>Net current assets</b>		<u>46,240</u>	<u>40,442</u>
<b>Total assets less current liabilities</b>		<u>46,299</u>	<u>40,501</u>
<b>Funds of the charity</b>			
Restricted funds		1,539	986
Unrestricted funds		<u>44,760</u>	<u>39,515</u>
<b>Total charity funds</b>	14	<u>46,299</u>	<u>40,501</u>

These financial statements were approved by the board of trustees and authorised for issue on 30/06/23 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**

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### **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 £
<b>Donations</b>			
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 £
<b>Donations</b>			
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

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### 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 long 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

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### 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

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### 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
<b>Net assets</b>	<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
<b>Net assets</b>	<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.