READING ROTARY COMMUNITY PROJECTS

England & Wales · Charity number 1111472

Details

Other names	READING ROTARY COMMUNITY PROJECTS LIMITED
Status	Registered
Legal form	Charitable company
Company number	05263412
Registered	2005-09-27
Register	View on the Charity Commission register

Contact

Address	7 South Drive Sonning Berkshire RG4 6GB
Phone	01189698326

Activities

Objects: TO RELIEVE FINANCIAL HARDSHIP BY THE PROVISION OF ACCOMMODATION IN AND AROUND BERKSHIRE.TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITY IN BERKSHIRE IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY.TO ADVANCE EDUCATION AND TO PROMOTE THE MENTAL, SPIRITUAL, MORAL AND PHYSICAL DEVELOPMENT AND IMPROVEMENT OF THOSE UNDERTAKING COMMUNITY CAPACITY BUILDING SO AS TO DEVELOP THEIR FULL CAPACITIES AND SO THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVEDTO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES BY THE PROVISION OF ACCOMMODATION FOR SHARED FACILITIES AND RESOURCES.

Activities: Activity. The Charity completed the building of seven single bedded flats on the 15th March 2007 within budget. Two units were sold to the Reading Single Homeless Project charity number 279859 and the remaining five are let on a twenty one year lease ending in 2026.In September 2017 a joint construction project with Berkshire Womens Aid commenced and is due for completion in December 2018

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** IN AND AROUND BERKSHIRE
- Bracknell Forest
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£43,221	£21,853	-	-
2024-06-30	£40,090	£24,278	-	-
2023-06-30	£123,312	£34,564	-	-
2022-06-30	£55,889	£13,238	-	-
2021-06-30	£55,500	£14,628	-	-

Trustees

Name	Role	Appointed
PETER JAMES WEBB	Chair	2004-10-19
ALAN MATT ANDREWS		2015-12-01
Dr ANTONY PHILIP COWLING		2012-04-26
John Richard Lance Brunnen		2004-10-19
LESLIE GREEN		2024-07-01
Roger John Butler		2024-07-01
Timothy William Metcalfe		2024-07-01
William Hastings Montague		2015-07-01

Accounts

Company registration number: 05263412

Charity registration number: 1111472

Reading Rotary Community Projects

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2025

Vale & West Accountancy Services Limited
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Reading Rotary Community Projects

Contents

Reading Rotary Community Projects

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2025.

Objectives and activities

Objects and aims

The charity's objects as amended by Special Resolution dated 14 February 2012 are:

To relieve financial hardship by the provision of accommodation in and around Berkshire.

To develop the capacity and skills of the members of the socially and economically disadvantaged community in and around Berkshire in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

To advance education and to promote the mental, spiritual, moral and physical development and improvement of those undertaking community capacity building so as to develop their full capacities and so that their conditions of life may be improved.

To promote the efficiency and effectiveness of charities by the provision of accommodation for shared facilities and resources.

Public benefit

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Charity owns five single bedded flats at Centenary House, Reading, let under a twenty one year lease ending in 2026 to Launchpad Reading (charity number 279859).

During the year under review, the board has concentrated upon the management of existing property and awarding of grants.

Financial review

The charity has performed in line with the Trustees expectation.

Plans for future periods

Aims and key objectives for future periods

The charity's fundraising will continue so that its objectives can be met.

Reading Rotary Community Projects

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1111472
Company Registration Number:	05263412
Registered Office:	7 South Drive Sonning RG4 6GB
Independent Examiner:	Vale & West Accountancy Services Limited Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
Solicitors:	Dexter Montague LLP 105 Oxford Road Reading Berkshire RG1 7UD
Bankers:	Handelsbanken Plc Apex Plaza Forbury Road Reading RG1 1AX

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	P J Webb, Chairman
	J R L Brunnen, Executive
	Dr A P Cowling, Non-Executive
	W H Montague, Non-Executive
	A M Andrews, Non-Executive
	T W Metcalfe, Non-Executive (appointed 1 July 2024)
	L E Green, Non-Executive (appointed 1 July 2024)
	R Butler, Non-Executive (appointed 1 July 2024)

Reading Rotary Community Projects

Trustees' Report

Structure, governance and management

Nature of governing document

Reading Rotary Community Projects is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 October 2004 as amended 14 February 2012. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

The first trustees were appointed on 12 October 2004. The trustees can be appointed or removed by the governing body of the Rotary Club of Reading.

Organisational structure

The trustees meet half-yearly.

The board, which consists of unpaid volunteers with a variety of professional skills, has dealt with the setting up of the company and the project, administrative, compliance and regulatory issues. In addition it has monitored fund raising and publicity of its projects.

There are two executive directors and six non executive directors all appointed by the Rotary Club of Reading.

Major risks and management of those risks

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face;
2. The establishment of systems and procedures to mitigate those risks identified in the plan;
3. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Reading Rotary Community Projects

Trustees' Report

Statement of trustees' responsibilities
The trustees (who are also the directors of Reading Rotary Community Projects for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 18 November 2025 and signed on its behalf by:

Dr A P Cowling
Trustee

Reading Rotary Community Projects

Independent Examiner's Report to the trustees of Reading Rotary Community Projects ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Reading Rotary Community Projects as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Lee Gardner FCA

Vale & West Accountancy Services Limited
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

18 November 2025

Reading Rotary Community Projects

Statement of Financial Activities for the Year Ended 30 June 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Investment income		43,221	43,221
Total income		43,221	43,221
Expenditure on:			
Charitable activities		(20,600)	(20,600)
Other expenditure		(1,253)	(1,253)
Total expenditure		(21,853)	(21,853)
Net income		21,368	21,368
Net movement in funds		21,368	21,368
Reconciliation of funds			
Total funds brought forward		925,187	925,187
Total funds carried forward	8	946,555	946,555

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Investment income		40,090	40,090
Total income		40,090	40,090
Expenditure on:			
Charitable activities		(19,932)	(19,932)
Other expenditure		(4,346)	(4,346)
Total expenditure		(24,278)	(24,278)
Net income		15,812	15,812
Net movement in funds		15,812	15,812
Reconciliation of funds			
Total funds brought forward		909,375	909,375
Total funds carried forward	8	925,187	925,187

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 8.

Reading Rotary Community Projects

(Registration number: 05263412)
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	635,000	635,000
Current assets			
Cash at bank and in hand	6	322,076	300,708
Creditors: Amounts falling due within one year	7	(10,521)	(10,521)
Net current assets		311,555	290,187
Net assets		946,555	925,187
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		946,555	925,187
Total funds	8	946,555	925,187

For the financial year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 18 November 2025 and signed on their behalf by:

J R L Brunnen
Trustee

Notes to the Financial Statements for the Year Ended 30 June 2025

1 Charity status

The address of its registered office is:
7 South Drive
Sonning
RG4 6GB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Reading Rotary Community Projects meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Investment properties
The investment property held within Land and Buildings is initially recognised at cost and subsequently revised to fair value at each balance sheet date. This represents a departure from the requirements of the Companies Act 2006. The trustees are of the opinion that it does not prejudice the true and fair view of the financial statements.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Grant-making

Below are details of material grants made to institutions

Name of institution	2025 £	2024 £
Benevolent Fund of the Rotary Club of Reading	6,600	6,101
Laurel Park Football Club	-	450
Reading Mencap	-	1,000
Citizens Advice	1,000	-
Step by Step	-	1,000
Faith Christian Group	1,000	-
Reading Refugee Support	1,000	-
Greyfriars Church	1,000	1,000
Greenways	1,000	-
Mustard Tree Foundation	1,000	-
84th Reading Scout Group	-	(700)
Dee Caf Community Cafe	1,000	-
Adventure Dolphin	1,000	-
Reading Street Pastors	-	1,000
Friends of Redlands	-	500
CIRDIC	-	1,000
Reading Library of Things	-	500
Launchpad Reading	-	5,000
Reading Civic Society	1,000	-
Parents and Children Together	1,000	-
Building for the Future	1,000	-
3rd Reading Boys Brigade	500	-
Hope Counselling Service	500	-
Activity Club for Children	1,000	-
ABC to Read	1,000	-
	20,600	16,851

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

5 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 July 2024	635,000	635,000
At 30 June 2025	635,000	635,000
Depreciation		
At 30 June 2025	-	-
Net book value		
At 30 June 2025	635,000	635,000
At 30 June 2024	635,000	635,000

The investment property held as land and buildings, Centenary House, was valued on an open market basis by the Trustees. It was originally recorded at historic cost of £550,000 and was revalued to £635,000 at 30 June 2023.

6 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	272,076	250,708
Short-term deposits	50,000	50,000
	322,076	300,708

7 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	10,521	10,521

8 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Balance at 30 June 2025 £
Unrestricted funds				
General	925,187	43,221	(21,853)	946,555

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
General	909,375	40,090	(24,278)	925,187

9 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2025 £
Tangible fixed assets	635,000	635,000
Current assets	322,076	322,076
Current liabilities	(10,521)	(10,521)
Total net assets	946,555	946,555

	Unrestricted funds General £	Total funds at 30 June 2024 £
Tangible fixed assets	635,000	635,000
Current assets	300,708	300,708
Current liabilities	(10,521)	(10,521)
Total net assets	925,187	925,187

10 Related party transactions

There were no related party transactions in the year.

Reading Rotary Community Projects

Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Investment income (analysed below)	43,221	40,090
Total income	43,221	40,090
Expenditure on:		
Charitable activities (analysed below)	(20,600)	(19,932)
Other expenditure (analysed below)	(1,253)	(4,346)
Total expenditure	(21,853)	(24,278)
Net income	21,368	15,812
Net movement in funds	21,368	15,812
Reconciliation of funds		
Total funds brought forward	925,187	909,375
Total funds carried forward	946,555	925,187

Reading Rotary Community Projects

Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	Total 2025 £	Total 2024 £
Investment income		
Rental income	40,393	36,142
Interest on cash deposits	2,828	3,948
	43,221	40,090
Charitable activities		
Sundry expenses	-	(148)
Grants payable - institutions	(20,600)	(16,851)
Loan interest	-	(2,933)
	(20,600)	(19,932)
Other expenditure		
Insurance	(67)	(67)
Accountancy fees	(1,186)	(3,611)
Tax on gain from investment	-	(668)
	(1,253)	(4,346)

Accounts

REGISTERED COMPANY NUMBER: 05263412 (England and Wales)
REGISTERED CHARITY NUMBER: 1111472

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

FOR

READING ROTARY COMMUNITY PROJECTS

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

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FOR THE YEAR ENDED 30 JUNE 2024

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects as amended by Special Resolution dated 14 February 2012 are:

To relieve financial hardship by the provision of accommodation in and around Berkshire.

To develop the capacity and skills of the members of the socially and economically disadvantaged community in and around Berkshire in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

To advance education and to promote the mental, spiritual, moral and physical development and improvement of those undertaking community capacity building so as to develop their full capacities and so that their conditions of life may be improved.

To promote the efficiency and effectiveness of charities by the provision of accommodation for shared facilities and resources.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity owns five single bedded flats at Centenary House Reading let under a twenty one year lease ending in 2026 to Launchpad Reading (formerly Reading Single Homeless Project) charity number 279859.

During the year under review, the board has concentrated upon the management of existing property and awarding of grants.

FINANCIAL REVIEW

Financial position

The charity has performed in line with the Trustees expectation.

Investment policy and objectives

The charity seeks to hold its funds in an interest bearing account with a view to future investment in land and property in order to increase future earnings and enable additional investment in future projects in accordance with the objects of the charity.

FUTURE PLANS

The charity's fundraising will continue so that its objectives can be met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Reading Rotary Community Projects is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 October 2004 as amended 14 February 2012. It is registered as a charity with the Charity Commission.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of trustees

The first trustees were appointed on 12 October 2004. The trustees can be appointed or removed by the governing body of the Rotary Club of Reading.

Organisation

The trustees meet half-yearly.

The board, which consists of unpaid volunteers with a variety of professional skills, has dealt with the setting up of the company and the project, administrative, compliance and regulatory issues. In addition it has monitored fund raising and publicity of its projects.

There are two executive directors and six non executive directors all appointed by the Rotary Club of Reading.

Risk management

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face;
2. The establishment of systems and procedures to mitigate those risks identified in the plan;
3. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05263412 (England and Wales)

Registered Charity number

1111472

Registered office

7 South Drive
Sonning
RG4 6GB

Trustees

P J Webb	Chairman Executive	
J R L Brunnen	Executive	
Dr A P Cowling	Non-Executive	
A M Andrews	Non-Executive	
W H Montague	Non-Executive	
Rev A Haine	Non-Executive	(resigned 30/6/24)
R Butler	Non-Executive	(appointed 1/7/24)
H A Castelijn	Non-Executive	(resigned 17/6/24)
L E Green	Non-Executive	(appointed 1/7/24)
T Metcalfe	Non-Executive	(appointed 1/7/24)

Company Secretary

Dr A P Cowling

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Solicitors
Dexter Montague LLP
105 Oxford Road
Reading
RG1 7UD

Bankers
Handelsbanken plc
Apex Plaza
Forbury Road
Reading
RG1 1AX

Approved by order of the board of trustees on 15 October 2024 and signed on its behalf by:

Dr A P Cowling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READING ROTARY COMMUNITY PROJECTS

Independent examiner's report to the trustees of Reading Rotary Community Projects ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr Lee Gardner FCA

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

5 November 2024

READING ROTARY COMMUNITY PROJECTS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**40,090**	123,312
EXPENDITURE ON			
Charitable activities			
Donations		**16,851**	10,686
Other costs of charitable activities		**3,148**	7,139
Governance costs		**3,611**	2,388
Other		**668**	14,351
Total		**24,278**	34,564
Net gains on investments		**-**	85,000
NET INCOME		**15,812**	173,748
RECONCILIATION OF FUNDS			
Total funds brought forward		**909,375**	735,627
TOTAL FUNDS CARRIED FORWARD		**925,187**	909,375

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
FIXED ASSETS			
Investment property	5	**635,000**	635,000
CURRENT ASSETS			
Debtors	6	**-**	379,342
Cash at bank		**300,708**	28,047
		300,708	407,389
CREDITORS			
Amounts falling due within one year	7	**(10,521)**	(40,603)
NET CURRENT ASSETS		**290,187**	366,786
TOTAL ASSETS LESS CURRENT LIABILITIES		**925,187**	1,001,786
CREDITORS			
Amounts falling due after more than one year	8	**-**	(92,411)
NET ASSETS		**925,187**	909,375
FUNDS	11		
Unrestricted funds		**925,187**	909,375
TOTAL FUNDS		**925,187**	909,375

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JUNE 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 October 2024 and were signed on its behalf by:

J R L Brunnen - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property
The investment property is initially recognised at cost and subsequently revised to fair value at each balance sheet date. This represents a departure from the requirements of the Companies Act 2006. The trustees are of the opinion that it does not prejudice the true and fair view of the financial statements.

Taxation
The charity is exempt from corporation tax on its charitable activities. Tax has been provided for on gains from investment returns.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

2. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Rents received	**36,142**	45,889
Gain on sale of investment	**-**	76,432
Deposit account interest	**3,948**	991
	40,090	123,312

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

4. CHARITABLE ACTIVITIES

Grants paid

	30.6.24	30.6.23
	£	£
Benevolent Fund of the Rotary Club of Reading	**6,101**	**2,736**
Laurel Park Football Club	**450**	**450**
Reading Mencap	**1,000**	**-**
Spotlight UK	**-**	**300**
Step by Step	**1,000**	**500**
Kids Cancer Charity	**-**	**550**
No5 Young People	**-**	**1,000**
MAP Club	**-**	**500**
Greyfriars Church	**1,000**	**500**
Victoria Park Community Group	**-**	**450**
Rotary Club of Reading Abbey	**-**	**1,000**
84th Reading Scout Group	**(700)**	**700**
Age UK Reading	**-**	**1,000**
The Communicare Trust	**-**	**1,000**
Reading Street Pastors	**1,000**	**-**
Friends of Redlands	**500**	**-**
CIRDIC	**1,000**	**-**
Reading Library of Things	**500**	**-**
Launchpad Reading	**5,000**	**-**
Total Grants Paid	**16,851**	**10,686**

continued...

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2023	
and 30 June 2024	**635,000**
NET BOOK VALUE	
At 30 June 2024	**635,000**
At 30 June 2023	635,000

Fair value at 30 June 2024 is represented by:

	£
Valuation in 2023	**85,000**
Cost	**550,000**
	635,000

The investment property, Centenary House, was valued on an open market basis by the Trustees.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Other debtors	**-**	379,342

Other debtors in the comparative period consisted of monies held on account by the Charity's Solicitors.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Bank loans and overdrafts (see note 9)	**-**	16,071
Tax	**-**	14,351
Bank loan interest	**-**	1,622
Accruals and deferred income	**10,521**	8,559
	10,521	40,603

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.24	30.6.23
	£	£
Bank loans (see note 9)	**-**	92,411

9. LOANS

An analysis of the maturity of loans is given below:

	30.6.24	30.6.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	**-**	16,071
Amounts falling between one and two years:		
Bank loans - 1-2 years	**-**	16,071
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**-**	48,214
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - more than 5 years	**-**	28,126

10. SECURED DEBTS

The bank loan is secured by a first legal mortgage on the investment property and its associated assets and by a debenture on all the assets and undertakings of the company.

11. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	**909,375**	**15,812**	**925,187**
TOTAL FUNDS	**909,375**	**15,812**	**925,187**

continued...

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**40,090**	**(24,278)**	**15,812**
TOTAL FUNDS	**40,090**	**(24,278)**	**15,812**

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	735,627	173,748	909,375
TOTAL FUNDS	735,627	173,748	909,375

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	123,312	(34,564)	85,000	173,748
TOTAL FUNDS	123,312	(34,564)	85,000	173,748

 continued...

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	30.6.24	30.6.23
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**36,142**	45,889
Gain on sale of investment	**-**	76,432
Deposit account interest	**3,948**	991
	40,090	123,312
Total incoming resources	**40,090**	123,312
EXPENDITURE		
Charitable activities		
Sundries	**148**	-
Interest payable	**-**	23
Bank charges & loan interest	**2,933**	7,049
Grants to institutions	**16,851**	10,686
	19,932	17,758
Other		
Tax on sale of investment	**668**	14,351
Support costs		
Finance		
Insurance	**67**	67
Governance costs		
Accountancy fees	**3,611**	2,388
Total resources expended	**24,278**	34,564
Net income before gains and losses	**15,812**	88,748
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	**-**	85,000
Net income	**15,812**	173,748

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 05263412 (England and Wales)
REGISTERED CHARITY NUMBER: 1111472

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

FOR

READING ROTARY COMMUNITY PROJECTS

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims
The charity's objects as amended by Special Resolution dated 14 February 2012 are:

To relieve financial hardship by the provision of accommodation in and around Berkshire.

To develop the capacity and skills of the members of the socially and economically disadvantaged community in and around Berkshire in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

To advance education and to promote the mental, spiritual, moral and physical development and improvement of those undertaking community capacity building so as to develop their full capacities and so that their conditions of life may be improved.

To promote the efficiency and effectiveness of charities by the provision of accommodation for shared facilities and resources.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
The Charity owns five single bedded flats at Centenary House Reading let under a twenty one year lease ending in 2026 to Launchpad Reading (formerly Reading Single Homeless Project) charity number 279859.

A joint funding project with another local registered charity to construct a building for charitable use was completed in December 2018. Reading Rotary Community Projects provided a £300,000 financial loan to the other charity, secured on the property assets of that charity. During the year, the loan was repaid together with an uplift of £76,432.

During the year under review, the board has concentrated upon the management of existing property and awarding of grants.

FINANCIAL REVIEW
Financial position
The charity has performed in line with the Trustees expectation.

Investment policy and objectives
The charity seeks to hold its funds in an interest bearing account with a view to future investment in land and property in order to increase future earnings and enable additional investment in future projects in accordance with the objects of the charity.

FUTURE PLANS
The charity's fundraising will continue so that its objectives can be met.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Reading Rotary Community Projects is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 October 2004 as amended 14 February 2012. It is registered as a charity with the Charity Commission.

Appointment of trustees

The first trustees were appointed on 12 October 2004. The trustees can be appointed or removed by the governing body of the Rotary Club of Reading.

Organisation

The trustees meet half-yearly.

The board, which consists of unpaid volunteers with a variety of professional skills, has dealt with the setting up of the company and the project, administrative, compliance and regulatory issues. In addition it has monitored fund raising and publicity of its projects.

There are two executive directors and five non executive directors all appointed by the Rotary Club of Reading.

Risk management

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face;
2. The establishment of systems and procedures to mitigate those risks identified in the plan;
3. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05263412 (England and Wales)

Registered Charity number

1111472

Registered office

7 South Drive
Sonning
RG4 6GB

Trustees

P J Webb	Chairman Executive	
J R L Brunnen	Executive	
Dr A P Cowling	Non-Executive	
A M Andrews	Non-Executive	
Rev A Haine	Non-Executive	
W H Montague	Non-Executive	
R Butler	Non-Executive	(resigned 30.6.23)
H A Castelijn	Non-Executive	

Company Secretary

Dr A P Cowling

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Solicitors
Dexter Montague LLP
105 Oxford Road
Reading
RG1 7UD

Bankers
Handelsbanken plc
Apex Plaza
Forbury Road
Reading
RG1 1AX

Approved by order of the board of trustees on 5 December 2023 and signed on its behalf by:

Dr A P Cowling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READING ROTARY COMMUNITY PROJECTS

Independent examiner's report to the trustees of Reading Rotary Community Projects ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr Lee Gardner FCA

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

5 December 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**123,312**	55,889
EXPENDITURE ON			
Charitable activities			
Donations		**10,686**	6,798
Other costs of charitable activities		**7,139**	5,085
Governance costs		**2,388**	1,355
Other		**14,351**	-
Total		**34,564**	13,238
Net gains on investments		**85,000**	-
NET INCOME		**173,748**	42,651
RECONCILIATION OF FUNDS			
Total funds brought forward		**735,627**	692,976
TOTAL FUNDS CARRIED FORWARD		**909,375**	735,627

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
FIXED ASSETS			
Investments			
Investments	5	**-**	300,000
Investment property	6	**635,000**	550,000
		635,000	850,000
CURRENT ASSETS			
Debtors	7	**379,342**	-
Cash at bank		**28,047**	36,387
		407,389	36,387
CREDITORS			
Amounts falling due within one year	8	**(40,603)**	(28,707)
NET CURRENT ASSETS		**366,786**	7,680
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,001,786**	857,680
CREDITORS			
Amounts falling due after more than one year	9	**(92,411)**	(122,053)
NET ASSETS		**909,375**	735,627
FUNDS	12		
Unrestricted funds		**909,375**	735,627
TOTAL FUNDS		**909,375**	735,627

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JUNE 2023

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2023 and were signed on its behalf by:

J R L Brunnen - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

The investment property is initially recognised at cost and subsequently revised to fair value at each balance sheet date. This represents a departure from the requirements of the Companies Act 2006. The trustees are of the opinion that it does not prejudice the true and fair view of the financial statements.

Taxation

The charity is exempt from corporation tax on its charitable activities. Tax has been provided for on gains from investment returns.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

 continued...

2. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Rents received	**45,889**	55,889
Gain on sale of investment	**76,432**	-
Deposit account interest	**991**	-
	123,312	55,889

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

4. CHARITABLE ACTIVITIES

Grants paid

	30.6.23	30.6.22
	£	£
Benevolent Fund of the Rotary Club of Reading	2,736	300
Assisting Berkshire Children to Read	-	678
Laurel Park Football Club	450	350
Oxford Road Scout Group	-	490
Parents and Children Together (PACT)	-	1,000
Reading Mencap	-	1,000
Reading Refugee Support Group	-	1,000
Spotlight UK	300	1,480
Step by Step	500	-
Kids Cancer Charity	550	-
No5 Young People	1,000	-
MAP Club	500	-
Greyfriars Church	500	-
Victoria Park Community Group	450	-
Rotary Club of Reading Abbey	1,000	-
84th Reading Scout Group	700	-
Age UK Reading	1,000	-
The Communicare Trust	1,000	-
Total Grants Paid	**10,686**	**6,798**

 continued...

5. FIXED ASSET INVESTMENTS

	30.6.23	30.6.22
	£	£
Loans	**-**	300,000

	Other loans
	£
At 1 July 2022	**300,000**
Other movements	**(300,000)**
At 30 June 2023	**-**

There were no investment assets outside the UK.

Investment Loan
A loan of £300,000 was made to another charity in 2018 and is secured on property assets of the other charity. The loan was repaid in March 2023.

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2022	**550,000**
Revaluation	**85,000**
At 30 June 2023	**635,000**
NET BOOK VALUE	
At 30 June 2023	**635,000**
At 30 June 2022	550,000

Fair value at 30 June 2023 is represented by:

	£
Valuation in 2023	**85,000**
Cost	**550,000**
	635,000

The investment property, Centenary House, was valued on an open market basis by the Trustees.

 continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Other debtors	**379,342**	-

Other debtors consist of monies held on account by the Charity's Solicitors at the period end.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts (see note 10)	**16,071**	18,929
Tax	**14,351**	-
Bank loan interest	**1,622**	1,091
Accruals and deferred income	**8,559**	8,687
	40,603	28,707

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans (see note 10)	**92,411**	122,053

10. LOANS

An analysis of the maturity of loans is given below:

	30.6.23	30.6.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	**16,071**	18,929
Amounts falling between one and two years:		
Bank loans - 1-2 years	**16,071**	18,929
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**48,214**	56,787
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - more than 5 years	**28,126**	46,337

continued...

11. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Bank loans	**108,482**	140,982

The bank loan is secured by a first legal mortgage on the investment property and its associated assets and by a debenture on all the assets and undertakings of the company.

12. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	**735,627**	**173,748**	**909,375**
TOTAL FUNDS	**735,627**	**173,748**	**909,375**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	**123,312**	**(34,564)**	**85,000**	**173,748**
TOTAL FUNDS	**123,312**	**(34,564)**	**85,000**	**173,748**

Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	692,976	42,651	735,627
TOTAL FUNDS	692,976	42,651	735,627

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,889	(13,238)	42,651
TOTAL FUNDS	55,889	(13,238)	42,651

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

READING ROTARY COMMUNITY PROJECTS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

	30.6.23	30.6.22
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**45,889**	55,889
Gain on sale of investment	**76,432**	-
Deposit account interest	**991**	-
	123,312	55,889
Total incoming resources	**123,312**	55,889
EXPENDITURE		
Charitable activities		
Interest payable	**23**	-
Bank charges & loan interest	**7,049**	5,025
Grants to institutions	**10,686**	6,798
	17,758	11,823
Other		
Tax on sale of investment	**14,351**	-
Support costs		
Finance		
Insurance	**67**	67
Bank charges	**-**	60
	67	127
Governance costs		
Accountancy fees	**2,388**	1,288
Total resources expended	**34,564**	13,238
Net income before gains and losses	**88,748**	42,651
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	**85,000**	-
Net income	**173,748**	42,651

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 05263412 (England and Wales)
REGISTERED CHARITY NUMBER: 1111472

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

FOR

READING ROTARY COMMUNITY PROJECTS

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims
The charity's objects as amended by Special Resolution dated 14 February 2012 are:

To relieve financial hardship by the provision of accommodation in and around Berkshire.

To develop the capacity and skills of the members of the socially and economically disadvantaged community in and around Berkshire in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

To advance education and to promote the mental, spiritual, moral and physical development and improvement of those undertaking community capacity building so as to develop their full capacities and so that their conditions of life may be improved.

To promote the efficiency and effectiveness of charities by the provision of accommodation for shared facilities and resources.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
The Charity owns five single bedded flats at Centenary House Reading let under a twenty one year lease ending in 2026 to Launchpad Reading (formerly Reading Single Homeless Project) charity number 279859.

A joint funding project with another local registered charity to construct a building for charitable use was completed in December 2018. Reading Rotary Community Projects provided a £300,000 financial loan to the other charity, secured on the property assets of that charity.

During the year under review, the board has concentrated upon the management of existing property and awarding of grants.

FINANCIAL REVIEW
Financial position
The charity has performed in line with the Trustees expectation.

Investment policy and objectives
The charity seeks to hold its funds in an interest bearing account with a view to future investment in land and property in order to increase future earnings and enable additional investment in future projects in accordance with the objects of the charity.

FUTURE PLANS
The charity's fundraising will continue so that its objectives can be met.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Reading Rotary Community Projects is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 October 2004 as amended 14 February 2012. It is registered as a charity with the Charity Commission.

Appointment of trustees

The first trustees were appointed on 12 October 2004. The trustees can be appointed or removed by the governing body of the Rotary Club of Reading.

Organisation

The trustees meet half-yearly.

The board, which consists of unpaid volunteers with a variety of professional skills, has dealt with the setting up of the company and the project, administrative, compliance and regulatory issues. In addition it has monitored fund raising and publicity of its projects.

There are two executive directors and five non executive directors all appointed by the Rotary Club of Reading.

Risk management

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face;
2. The establishment of systems and procedures to mitigate those risks identified in the plan;
3. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05263412 (England and Wales)

Registered Charity number

1111472

Registered office

7 South Drive
Sonning
RG4 6GB

Trustees

P J Webb	Chairman Executive	
J R L Brunnen	Executive	
Dr A P Cowling	Non-Executive	
A M Andrews	Non-Executive	
Rev A Haine	Non-Executive	
W H Montague	Non-Executive	
S Creffield	Non-Executive	(resigned 30.6.22)
R Butler	Non-Executive	(appointed 1.7.22)
H A Castelijn	Non-Executive	(appointed 1.7.22)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
Dr A P Cowling

Independent Examiner
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Solicitors
Dexter Montague LLP
105 Oxford Road
Reading
RG1 7UD

Bankers
Svenska Handelsbanken AB
Apex Plaza
Forbury Road
Reading
RG1 1AX

Approved by order of the board of trustees on 4 October 2022 and signed on its behalf by:

Dr A P Cowling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READING ROTARY COMMUNITY PROJECTS

Independent examiner's report to the trustees of Reading Rotary Community Projects ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Miss K M Cutts FCA
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

4 October 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	30.6.22 Unrestricted fund £	30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**55,889**	55,500
EXPENDITURE ON			
Charitable activities			
Donations		**6,798**	7,329
Other costs of charitable activities		**5,085**	5,590
Governance costs		**1,355**	1,709
Total		**13,238**	14,628
NET INCOME		**42,651**	40,872
RECONCILIATION OF FUNDS			
Total funds brought forward		**692,976**	652,104
TOTAL FUNDS CARRIED FORWARD		**735,627**	692,976

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2022

	Notes	30.6.22 Unrestricted fund £	30.6.21 Total funds £
FIXED ASSETS			
Investments			
Investments	5	**300,000**	300,000
Investment property	6	**550,000**	550,000
		850,000	850,000
CURRENT ASSETS			
Cash at bank		**36,387**	28,946
CREDITORS			
Amounts falling due within one year	7	**(28,707)**	(30,613)
NET CURRENT ASSETS		**7,680**	(1,667)
TOTAL ASSETS LESS CURRENT LIABILITIES		**857,680**	848,333
CREDITORS			
Amounts falling due after more than one year	8	**(122,053)**	(155,357)
NET ASSETS		**735,627**	692,976
FUNDS	11		
Unrestricted funds		**735,627**	692,976
TOTAL FUNDS		**735,627**	692,976

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

 continued...

BALANCE SHEET - continued
30 JUNE 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 October 2022 and were signed on its behalf by:

J R L Brunnen - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property
The investment property is included at open market value and no depreciation is provided in respect of freehold property. This represents a departure from the requirements of the Companies Act 2006. The trustees are of the opinion that it does not prejudice the true and fair view of the financial statements.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. INVESTMENT INCOME

	30.6.22	30.6.21
	£	£
Rents received	**55,889**	55,497
Deposit account interest	**-**	3
	55,889	55,500

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

4. CHARITABLE ACTIVITIES

Grants paid

	30.6.22	30.6.21
	£	£
Benevolent Fund of the Rotary Club of Reading	**300**	3,244
Launchpad Reading		2,000
Dogs for Good		250
Faith Christian Group		1,000
Red Balloon Learner Centre		835
Assisting Berkshire Children to Read	**678**	
Laurel Park Football Club	**350**	
Oxford Road Scout Group	**490**	
Parents and Children Together (PACT)	**1,000**	
Reading Mencap	**1,000**	
Reading Refugee Support Group	**1,000**	
Spotlight UK	**1,480**	
The Progress Theatre	**500**	
Total Grants Paid	**6,798**	7,329

continued...

5. FIXED ASSET INVESTMENTS

	30.6.22	30.6.21
	£	£
Loans	**300,000**	300,000

	Other loans
	£
At 1 July 2021 and 30 June 2022	**300,000**

There were no investment assets outside the UK.

Investment Loan

A loan of £300,000 was made to another charity in 2018 and is secured on property assets of the other charity. The loan has no fixed repayment date but must be repaid on prior sale of the secured property or may be repaid at any time after 24 November 2022.

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2021 and 30 June 2022	**550,000**
NET BOOK VALUE	
At 30 June 2022	**550,000**
At 30 June 2021	550,000

The investment property, Centenary House, was valued on an open market basis on 11 January 2018 by Dunster & Morton LLP, Chartered Surveyors. In the opinion of the Trustees, there has been no change in the value of this property between the date of the professional valuation and 30 June 2022.

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Bank loans and overdrafts (see note 9)	**18,929**	21,429
Bank loan interest	**1,091**	985
Accruals and deferred income	**8,687**	8,199
	28,707	30,613

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.22	30.6.21
	£	£
Bank loans (see note 9)	**122,053**	155,357

9. LOANS

An analysis of the maturity of loans is given below:

	30.6.22	30.6.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	**18,929**	21,429
Amounts falling between one and two years:		
Bank loans - 1-2 years	**18,929**	21,429
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**56,787**	64,286
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - more than 5 years	**46,337**	69,642

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.22	30.6.21
	£	£
Bank loans	**140,982**	176,786

The bank loan is secured by a first legal mortgage on the investment property and its associated assets and by a debenture on all the assets and undertakings of the company.

continued...

11. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	**692,976**	**42,651**	**735,627**
TOTAL FUNDS	**692,976**	**42,651**	**735,627**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**55,889**	**(13,238)**	**42,651**
TOTAL FUNDS	**55,889**	**(13,238)**	**42,651**

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	652,104	40,872	692,976
TOTAL FUNDS	652,104	40,872	692,976

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,500	(14,628)	40,872
TOTAL FUNDS	55,500	(14,628)	40,872

 continued...

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022

	30.6.22	30.6.21
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**55,889**	55,497
Deposit account interest	**-**	3
	55,889	55,500
Total incoming resources	**55,889**	55,500
EXPENDITURE		
Charitable activities		
Bank charges & loan interest	**5,025**	5,590
Grants to institutions	**6,798**	7,329
	11,823	12,919
Support costs		
Finance		
Insurance	**67**	69
Bank charges	**60**	-
	127	69
Governance costs		
Accountancy fees	**1,288**	1,640
Total resources expended	**13,238**	14,628
Net income	**42,651**	40,872

This page does not form part of the statutory financial statements

READING ROTARY COMMUNITY PROJECTS

England & Wales - Charity number 1111472

Accounts

REGISTERED COMPANY NUMBER: 05263412 (England and Wales)
REGISTERED CHARITY NUMBER: 1111472

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

FOR

READING ROTARY COMMUNITY PROJECTS

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects as amended by Special Resolution dated 14 February 2012 are:

To relieve financial hardship by the provision of accommodation in and around Berkshire.

To develop the capacity and skills of the members of the socially and economically disadvantaged community in and around Berkshire in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

To advance education and to promote the mental, spiritual, moral and physical development and improvement of those undertaking community capacity building so as to develop their full capacities and so that their conditions of life may be improved.

To promote the efficiency and effectiveness of charities by the provision of accommodation for shared facilities and resources.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity owns five single bedded flats at Centenary House Reading let under a twenty one year lease ending in 2026 to Launchpad Reading (formerly Reading Single Homeless Project) charity number 279859.

A joint funding project with another local registered charity to construct a building for charitable use was completed in December 2018. Reading Rotary Community Projects provided a £300,000 financial loan to the other charity, secured on the property assets of that charity.

During the year under review, the board has concentrated upon the management of existing property and awarding of grants.

FINANCIAL REVIEW

Financial position

The charity has performed in line with the Trustees expectation.

Investment policy and objectives

The charity seeks to hold its funds in an interest bearing account with a view to future investment in land and property in order to increase future earnings and enable additional investment in future projects in accordance with the objects of the charity.

FUTURE PLANS

The charity's fundraising will continue so that its objectives can be met.

READING ROTARY COMMUNITY PROJECTS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Reading Rotary Community Projects is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 October 2004 as amended 14 February 2012. It is registered as a charity with the Charity Commission.

Appointment of trustees

The first trustees were appointed on 12 October 2004. The trustees can be appointed or removed by the governing body of the Rotary Club of Reading.

Organisation

The trustees meet half-yearly.

The board, which consists of unpaid volunteers with a variety of professional skills, has dealt with the setting up of the company and the project, administrative, compliance and regulatory issues. In addition it has monitored fund raising and publicity of its projects.

There are two executive directors and five non executive directors all appointed by the Rotary Club of Reading.

Risk management

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face;
2. The establishment of systems and procedures to mitigate those risks identified in the plan;
3. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05263412 (England and Wales)

Registered Charity number

1111472

Registered office

7 South Drive
Sonning
RG4 6GB

Trustees

P J Webb	Chairman Executive	
J R L Brunnen	Executive	
Dr A P Cowling	Non-Executive	
A M Andrews	Non-Executive	
Rev A Haine	Non-Executive	
W H Montague	Non-Executive	
T Metcalfe	Non-Executive	(resigned 30.6.21)
S Creffield	Non-Executive	(appointed 01.7.21)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS
Company Secretary
Dr A P Cowling

Independent Examiner
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Solicitors
Dexter Montague LLP
105 Oxford Road
Reading
RG1 7UD

Bankers
Svenska Handelsbanken AB
Apex Plaza
Forbury Road
Reading
RG1 1AX

Approved by order of the board of trustees on 5 October 2021 and signed on its behalf by:

Dr A P Cowling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READING ROTARY COMMUNITY PROJECTS

Independent examiner's report to the trustees of Reading Rotary Community Projects ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Miss K M Cutts FCA
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

13 October 2021

READING ROTARY COMMUNITY PROJECTS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	**30.6.21 Unrestricted fund £**	30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**55,500**	52,986
EXPENDITURE ON			
Charitable activities			
Donations		**7,329**	11,800
Other costs of charitable activities		**5,590**	8,315
Governance costs		**1,709**	56
Total		**14,628**	20,171
NET INCOME		**40,872**	32,815
RECONCILIATION OF FUNDS			
Total funds brought forward		**652,104**	619,289
TOTAL FUNDS CARRIED FORWARD		**692,976**	652,104

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2021

	Notes	30.6.21 Unrestricted fund £	30.6.20 Total funds £
FIXED ASSETS			
Investments			
Investments	5	**300,000**	300,000
Investment property	6	**550,000**	550,000
		850,000	850,000
CURRENT ASSETS			
Cash at bank		**28,946**	29,313
CREDITORS			
Amounts falling due within one year	7	**(30,613)**	(30,423)
NET CURRENT ASSETS		**(1,667)**	(1,110)
TOTAL ASSETS LESS CURRENT LIABILITIES		**848,333**	848,890
CREDITORS			
Amounts falling due after more than one year	8	**(155,357)**	(196,786)
NET ASSETS		**692,976**	652,104
FUNDS	11		
Unrestricted funds		**692,976**	652,104
TOTAL FUNDS		**692,976**	652,104

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

continued...

BALANCE SHEET - continued
30 JUNE 2021

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 October 2021 and were signed on its behalf by:

J R L Brunnen - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property
The investment property is included at open market value and no depreciation is provided in respect of freehold property. This represents a departure from the requirements of the Companies Act 2006. The trustees are of the opinion that it does not prejudice the true and fair view of the financial statements.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Rents received	**55,497**	52,952
Deposit account interest	**3**	34
	55,500	52,986

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

4. CHARITABLE ACTIVITIES

Grants paid

	30.6.21	30.6.20
	£	£
Benevolent Fund of the Rotary Club of Reading	**3,244**	2,400
CH Rugby		1,000
Christian Community Action Ministries		1,000
Green Health Thames Valley		1,000
Kids Cancer Charity		750
Launchpad Reading	**2,000**	1,000
Mustard Tree Foundation		500
Parents and Children Together		800
Reading Mencap		1,000
Remap Berkshire		1,000
St Luke's and St Bartholomew's		750
Together in Mission		600
Dogs for Good	**250**	
Faith Christian Group	**1,000**	
Red Balloon Learner Centre	**835**	
Total Grants Paid	**7,329**	11,800

continued...

5. FIXED ASSET INVESTMENTS

	30.6.21	30.6.20
	£	£
Loans	**300,000**	300,000

	Other loans
	£
At 1 July 2020 and 30 June 2021	**300,000**

There were no investment assets outside the UK.

Investment Loan

A loan of £300,000 was made to another charity in 2018 and is secured on property assets of the other charity. The loan has no fixed repayment date but must be repaid on prior sale of the secured property or may be repaid at any time after 24 November 2022.

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2020 and 30 June 2021	**550,000**
NET BOOK VALUE	
At 30 June 2021	**550,000**
At 30 June 2020	550,000

The investment property, Centenary House, was valued on an open market basis on 11 January 2018 by Dunster & Morton LLP, Chartered Surveyors. In the opinion of the Trustees, there has been no change in the value of this property between the date of the professional valuation and 30 June 2021.

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts (see note 9)	**21,429**	21,429
Bank loan interest	**985**	1,506
Accruals and deferred income	**8,199**	7,488
	30,613	30,423

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans (see note 9)	**155,357**	196,786

9. LOANS

An analysis of the maturity of loans is given below:

	30.6.21	30.6.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	**21,429**	21,429
Amounts falling between one and two years:		
Bank loans - 1-2 years	**21,429**	21,429
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**64,286**	64,286
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - more than 5 years	**69,642**	111,071

continued...

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.21	30.6.20
	£	£
Bank loans	**176,786**	218,215

The bank loan is secured by a first legal mortgage on the investment property and its associated assets and by a debenture on all the assets and undertakings of the company.

11. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	**652,104**	**40,872**	**692,976**
TOTAL FUNDS	**652,104**	**40,872**	**692,976**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**55,500**	**(14,628)**	**40,872**
TOTAL FUNDS	**55,500**	**(14,628)**	**40,872**

continued...

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	619,289	32,815	652,104
TOTAL FUNDS	619,289	32,815	652,104

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	52,986	(20,171)	32,815
TOTAL FUNDS	52,986	(20,171)	32,815

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**55,497**	52,952
Deposit account interest	**3**	34
	55,500	52,986
Total incoming resources	**55,500**	52,986
EXPENDITURE		
Charitable activities		
Bank charges & loan interest	**5,590**	8,315
Grants to institutions	**7,329**	11,800
	12,919	20,115
Support costs		
Finance		
Insurance	**69**	56
Governance costs		
Accountancy fees	**1,640**	-
Total resources expended	**14,628**	20,171
Net income	**40,872**	32,815

This page does not form part of the statutory financial statements