

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
FOR
BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT

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FOR THE YEAR ENDED 30 JUNE 2023

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BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 JUNE 2023**

The trustees 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

To hold and apply the Trust Fund (and all other monies which may from time to time be received by the trustees) to apply capital and income thereof to or for the relief of the poor and needy or such other charitable purposes as the Brighton and Hove Soiree Rotary Club shall in a duly constituted meeting from time to time direct.

Investments

The Charles Staney investment funds were realised during the year releasing £20,293.91. There has been some delay in reinvesting the funds due to AML regulations. These are due to be reinvested in 2023 as soon as the new platform is up and running.

FINANCIAL REVIEW

Financial position

The accounts represent charitable fund-raising income and expenditure on charitable activities by the Brighton & Hove Soiree Settlement Trust.

Funds at year-end were £60,110 (2022: £69,942).

Total Gross Income for the period was £63,911 (2022: £53,483).

Total Expenditure on Charitable Activities amounted to £70,640 (2022: £41,272).

Reserves policy

As a small charity with minimal overheads and uncomplicated activities, the trustees have decided to keep in reserve approximately the amount of funds raised in the preceding financial year, plus a contingency of £10,000 to meet the needs of an unforeseen emergency or other unexpected need for funds. As a general policy long-term commitments for more than a year are not entered into, unless agreed by the Club Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1138898

Principal address

24 St Mary's Square
Brighton
BN2 1FZ

Trustees

Mrs G V Reed
Mr I R Steel
Ms M K Kirk (resigned 1/7/2022)
Mr C P Baron

BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Dr Shona F Wardrop C.A
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

HSBC Plc
125 Church Road
Hove
East Sussex
BN3 2AN

Approved by order of the board of trustees on 21 March 2024 and signed on its behalf by:

Mr C P Baron - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT**

Independent examiner's report to the trustees of Brighton & Hove Soiree Rotary Settlement

I report to the charity trustees on my examination of the accounts of Brighton & Hove Soiree Rotary Settlement (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Dr Shona F Wardrop C.A
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

21 March 2024

BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,923	16,776	63,699	53,386
Investment income	2	212	-	212	97
Total		<u>47,135</u>	<u>16,776</u>	<u>63,911</u>	<u>53,483</u>
EXPENDITURE ON					
Charitable activities					
Designated Donations		7,444	-	7,444	5,460
Management and Administration expenditure		909	-	909	839
Donations		31,676	19,830	51,506	34,973
Fundraising		10,781	-	10,781	-
Total		<u>50,810</u>	<u>19,830</u>	<u>70,640</u>	<u>41,272</u>
Net gains/(losses) on investments		<u>(3,103)</u>	<u>-</u>	<u>(3,103)</u>	<u>(4,606)</u>
NET INCOME/(EXPENDITURE)		<u>(6,778)</u>	<u>(3,054)</u>	<u>(9,832)</u>	<u>7,605</u>
Transfers between funds	6	<u>(4,074)</u>	<u>4,074</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(10,852)</u>	<u>1,020</u>	<u>(9,832)</u>	<u>7,605</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		69,942	-	69,942	62,337
TOTAL FUNDS CARRIED FORWARD		<u><u>59,090</u></u>	<u><u>1,020</u></u>	<u><u>60,110</u></u>	<u><u>69,942</u></u>

The notes form part of these financial statements

BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT**BALANCE SHEET****30 JUNE 2023**

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
FIXED ASSETS					
Investments	4	-	-	-	23,397
CURRENT ASSETS					
Cash at bank		59,822	1,020	60,842	47,955
CREDITORS					
Amounts falling due within one year	5	(732)	-	(732)	(1,410)
NET CURRENT ASSETS		<u>59,090</u>	<u>1,020</u>	<u>60,110</u>	<u>46,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,090</u>	<u>1,020</u>	<u>60,110</u>	<u>69,942</u>
NET ASSETS		<u>59,090</u>	<u>1,020</u>	<u>60,110</u>	<u>69,942</u>
FUNDS	6				
Unrestricted funds				59,090	69,942
Restricted funds				<u>1,020</u>	<u>-</u>
TOTAL FUNDS				<u>60,110</u>	<u>69,942</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 March 2024 and were signed on its behalf by:

Mr C P Baron - Trustee

The notes form part of these financial statements

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 charity, 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 Charities Act 2011. 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.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

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.

Taxation

The charity is exempt from 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.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	212	97
	<u> </u>	<u> </u>

BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023****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. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	732	1,410

6. MOVEMENT IN FUNDS

	At 1/7/22 £	Net movement in funds £	Transfers between funds £	At 30/6/23 £
Unrestricted funds				
General fund	47,681	(313)	(4,309)	43,059
Designated funds	22,261	(6,465)	235	16,031
	69,942	(6,778)	(4,074)	59,090
Restricted funds				
Brighton Table Tennis Club	-	20	-	20
Turkish Earthquake Relief	-	500	500	1,000
Ukraine Emergency Relief	-	(3,574)	3,574	-
	-	(3,054)	4,074	1,020
TOTAL FUNDS	69,942	(9,832)	-	60,110

BRIGHTON & HOVE SOIREE ROTARY SETTLEMENT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 JUNE 2023**6. MOVEMENT IN FUNDS - continued**

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	46,156	(43,366)	(3,103)	(313)
Designated funds	979	(7,444)	-	(6,465)
	<u>47,135</u>	<u>(50,810)</u>	<u>(3,103)</u>	<u>(6,778)</u>
Restricted funds				
Brighton Table Tennis Club	1,313	(1,293)	-	20
Turkish Earthquake Relief	1,000	(500)	-	500
Ukraine Emergency Relief	11,463	(15,037)	-	(3,574)
Pakistan Flood Relief	3,000	(3,000)	-	-
	<u>16,776</u>	<u>(19,830)</u>	<u>-</u>	<u>(3,054)</u>
TOTAL FUNDS	<u>63,911</u>	<u>(70,640)</u>	<u>(3,103)</u>	<u>(9,832)</u>

Comparatives for movement in funds

	At 1/7/21 £	Net movement in funds £	At 30/6/22 £
Unrestricted funds			
General fund	57,766	(10,085)	47,681
Designated funds	4,571	17,690	22,261
	<u>62,337</u>	<u>7,605</u>	<u>69,942</u>
TOTAL FUNDS	<u>62,337</u>	<u>7,605</u>	<u>69,942</u>

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	30,333	(35,812)	(4,606)	(10,085)
Designated funds	23,150	(5,460)	-	17,690
	<u>53,483</u>	<u>(41,272)</u>	<u>(4,606)</u>	<u>7,605</u>
TOTAL FUNDS	<u>53,483</u>	<u>(41,272)</u>	<u>(4,606)</u>	<u>7,605</u>

All funds are unrestricted funds and their movement is shown in the Statement of Financial Activities.

7. RELATED PARTY DISCLOSURES

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