



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1/7/24
end date

Period start date To 30/6/25

Period

Charity name: Knaresborough Rotary Club Waugh Trust

Charity registration number: 1189795

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To fulfil the Wishes of benefactor, the late Alan Waugh
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Mr Waugh's intent was to use the legacy monies mainly in Knaresborough but he was not against the wider Harrogate area – to improve the town area, restoration of public buildings, town regeneration and in education
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees acknowledge the Charity Commission guidance and in application thereof

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Trustees meet once monthly to consider funding applications which meet the requirements of Mr Waugh the benefactor
Policy on social investment including program related investment	Para 1.38	Social investment is a main consideration and, in the ordinary way, grant giving is a one-off or limited to two/maximum three year commitment
Contribution made by volunteers	Para 1.38	Trustees check funds are properly and appropriately used
Other		Trustees followup to ensure and check useage of monies/grants are used for the purpose originally intended

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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Grants this current year included the Bus (Spacebus) at £31,938, a continuing purpose in the local community (across the age range, young and older persons), as outlined in the previous report. Help given to the United Reform Church, £10k for refurbishment. Choral Society £9322 for new staging, £5k to Ripley Town Hall towards purchase of the hall, £10k to Staveley school for outside learning huts, £6195 to Chain Lane Community Hub, £1515 for dictionaries in local schools, £1549 to the local youth theatre, £1278 to mens Forum for a hearing loop, £1500 to Henshaws blind school for new chairs and several other smaller grants within the community. In all £84,372

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Uppermost in making grants has been the tenet to comply with benefactors wishes and much time is spent ensuring this is so checking funds are appropriately used
Performance of fundraising activities against objectives set	Para 1.41	No fundraising required – all grants are from investments and the income that generates
Investment performance against objectives	Para 1.41	The monies invested and managed with a national and recognised company – St James's Place. Meetings are held twice annually to review investments
Other		-

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	An accountant is employed to provide a certified copy of accounts
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Minimal funds are held – a call is made on investments 'as and when'
Amount of reserves held	Para 1.22	Working funds and commitments are usually no more than £25k
Reasons for holding zero reserves	Para 1.22	The investment house can provide funds usually within 14 days of request
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None – the investments are healthy and the intent of trustees and the wider Rotary club are long term

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The benefactor Alan Waugh initially provide some £1.2m and with judicious investment that figure remains much the same, notwithstanding we have given grants exceeding £200k since 2019 at the start of the trust
Investment policy and objectives including any social investment policy adopted	Para 1.46	Funds with our investment house are cautiously invested and non speculative. There are no investments in arms and armaments
A description of the principal risks facing the charity	Para 1.46	No current risks. Trustees maintain a close and regular review of applications for grants and of the funds controlled
Other		-

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	A written and properly formulated Constitution – prepared by solicitors
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	Constituted 22/5/20 as a CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The constitution allows for 12 trustees – this year increased from 5 to 7. Consideration is given to rotation of trustees bearing in mind continuity. Trustees are from within the Rotary club of Knaresborough. Any change is considered at the AGM and voting taken

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	It is a principal that all trustees have a business background: all trustees are obliged to attend the monthly meetings. New trustees are briefed as required
The charity's organisational structure and any wider network with which the charity works	Para 1.51	All trustees have equal involvement: on occasion any funding request may be referred to the wider Rotary club for comment
Relationship with any related parties	Para 1.51	Rotary is an international organisation and their guiding principles apply
Other		-

Reference and Administrative details

Charity name	Knaresborough Rotary Club Waugh Trust
Other name the charity uses	-
Registered charity number	1189795
Charity's principal address	1 Mowbray Garth, Boroughbridge, York YO51 9NT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Helen Westmancoat	Chair		
2	Ian Ibbotson	Treasurer		
3	Robert Weddall			
4	Stephanie Blevins			
5	Deborah Wilson			
6	Sue Cottingham	Secretary	30/6/25	
7	Peter Ankcorn		30/6/25	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None held in this way
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	As outlined above
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	The Waugh trust assets are held in that name and separate from any other funds the Rotary club have and control

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

-

Other optional information

-

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Ian Charles Ibbotson	
----------------------	--

Position (eg Secretary,
Chair, etc)

Treasurer and Trustee	
-----------------------	--

Date

27/8/25

Knaresborough Rotary Club Waugh Trust

(Registered Charity Number: 1189795)
(Registered Company Number: CE022070)

(A Company Charity limited by guarantee)

Annual Report & Financial Statements for the year ended

30th June 2025

The logo for outsourcing, featuring the word "outsourcing" in a bold, lowercase, sans-serif font.

Charity accounts independent examination services

Knaresborough Rotary Club Waugh Trust

(A Company Charity limited by guarantee)

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Trustees' Annual Report

From: 1st July 2024

To: 30th June 2025

The Board of Trustees, who are also Directors of the charity for the purpose of the Companies Act 2006, present their annual report and financial statements for the year ended 30 June 2025. The financial statements comply with the Companies Act 2006 and Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2015).

Charity's full name Knaresborough Rotary Club Waugh Trust

Registered Company number CE022070

Registered Charity number 1189795

Objectives and activities

Summary of the purposes of the charity set out in its governing document

To Fulfil the Wishes of our benefactor, the late Alan Waugh

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

Mr Waugh's intent was use of legacy monies, mainly in Knaresborough, but not against the wider Harrogate area, to: improve the town area, restoration of public buildings, town regeneration and education

The trustees consider that they have complied with their duties to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has

Grants made this year include the community bus 'Spacebus' (£31,939) continuing commitment to this local cause designed to provide a mobile service within the town, to aid and foster educational cultural and social activities from young to older folk. £10k to the United Reform Church for refurbishment, £9,323 to Knaresborough Choral Society for new staging, £5,000 to Ripley Town Hall towards purchase of the building, £10k to Staveley School for outside learning huts, £6,195 to Chain Lane Community Hub, £1,134 for 'Dictionaries for life' (dictionaries in schools locally), £1,549 to Knaresborough Youth Theatre, £1,278 for Mens Forum towards hearing boost equipment and then several smaller grants within the community. In all some £84,732 this Rotary year

Financial review

Review of the charity's financial position at the end of the period

The charity has investment with St James's Place investment house and end of year total is some £1,265,102. In addition funds on the bank accounts total £41,082

Statement explaining the policy for holding reserves stating why they are held

Funds held on current account are towards grant commitments made but not yet paid

Amount of reserves held

As above

Reasons for holding zero reserves

N/A

Funds materially in deficit

N/A

Explanation of any uncertainties about the charity continuing as a going concern

The charity is in a vibrant and financially stable position and robust for future intent and commitment

Structure, governance and management

Description of the charity's trusts

held as

Type of governing document

Consitution document 22nd May 2020

How the charity is constituted

CIO

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees

The constitution allows for up to 16 trustees: we elected to have 5 initially and with development increased to 7 at the Rotary AGM 30/6/25 - this now includes the Trust secretary and to make voting equitable another party from Rotary

The Trustees meet usually monthly (but more frequently depending on grant applications coming in)

Reference and administration details

Charity's full name Knaresbrough Rotary Club Waugh Trust

Other names the charity is known by Enter any other names the charity is known by

Charity's principal address 1 Mowbray Garth, Boroughbridge, York YO51 9NT

Postcode

Names of the trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Helen Westmancoat	Chair	All year	
Ian Ibbotson	Treasurer	All year	
Sue Cottingham	Secretary	until 30/6/25 at AGM a non trustee position Appointed trustee 30/06/2025	
Deborah Wilson		All year	
Robert Weddall		All year	
Stephanie Blevins		All year	
Peter Ankcorn		Appointed 30/6/25	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	All trustees (as above) are party to the holding of assets
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	As outlined - strictly to comply with the wishes of the Trust benefactor
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	A full review of assets held and banking details are examined each month by trustees

Trustee responsibilities in relation to financial statements

Company law requires the directors (trustees) to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the year. In preparing those financial statements, the directors (trustees) are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.

The directors (trustees) are responsible for keeping proper accounting records which disclose with

Members of the Board of Trustees, who are Directors for the purpose of company law, and Trustees for the

Disclosure of information

In so far as the Trustees are aware:

- There is no relevant information of which the Charity's Independent Examiner is unaware;
- The Trustees have taken the necessary steps to be aware of the information, which would be relevant for independent examination purposes and have communicated them to the Independent Examiner.

Exemptions

The trustees have taken advantage of the exemption available to small companies, including the audit

Declaration

The trustees declare that they have approved the Trustees Annual Report and Accounts

Signed on behalf of the charity's trustees

Signature *Ian Charles Ibbotson*
Full Name Ian Charles Ibbotson
Position Treasurer
Date



10/07/2025

Independent examiner's report to the trustees of Home-Start Craven

I report on the accounts of: **Knaresborough Rotary Club Waugh Trust**
for the year ended: **30th June 2025** which are set out on pages 6 to 14.

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 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 386 of the Act; or
- 2 the accounts do not accord with those records
- 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.

Jeff Todd (FCA)

Outsource independent examination
services

24 First Avenue
York YO31 7YQ

Date:

Knaresborough Rotary Club Waugh Trust

Statement of Financial Activities for the year

30th June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Investments	3	63,009	-	63,009	126,694
Total income	3	63,009	-	63,009	126,694
Expenditure on:					
Charitable activities	4.1	85,060	-	85,060	44,327
Total expenditure	4	85,060	-	85,060	44,327
Net income/(expenditure)		(22,051)	-	(22,051)	82,367
Gross transfers between funds		-	-	-	-
Net movement in funds		(22,051)	-	(22,051)	82,367
Total funds brought forward		1,327,585	-	1,327,585	1,245,218
Total funds carried forward		1,305,534	-	1,305,534	1,327,585

Knaresborough Rotary Club Waugh Trust

Balance Sheet as at: 30th June 2025

	Note	2025	2024
Fixed asset investments	6	<u>1,265,102</u>	<u>1,293,434</u>
Current Assets			
Cash and cash equivalents	7	<u>41,082</u>	<u>36,113</u>
Current Liabilities: Amounts falling due within one year			
Creditors and accruals	8	<u>650</u>	<u>1,962</u>
Total current liabilities		<u>650</u>	<u>1,962</u>
Net Assets		<u><u>1,305,534</u></u>	<u><u>1,327,585</u></u>

Funds of the Charity

Unrestricted Funds (General)	9	1,305,534	1,327,585
Restricted Funds	9	-	-
Total Funds carried forward	9 & 10	<u><u>1,305,534</u></u>	<u><u>1,327,585</u></u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors (trustees) acknowledge their responsibilities for:

- i) ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit and loss 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 company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the 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 (Charities SORP (FRS 102)).

The financial statements were approved by the trustees and signed on their behalf by:

Name Ian Charles Ibbotson
Trustee Trustee and Treasurer
Date: 20/8/25



Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended:

30th June 2025

1 Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Change to previous accounts

No changes have been made to accounts for previous years.

2 Accounting policies

Income and endowments

Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt is probable; and
- the monetary value can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

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.

Charitable activities

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction.

If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended: 31 July 2025

3 Income	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Investments						
Interest receivable on bank deposits	1,341	-	1,341	1	-	1
Other investment income	61,668	-	61,668	126,693	-	126,693
	63,009	-	63,009	126,694	-	126,694

Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended: 31 July 2025

4 Expenditure	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
4.1 Charitable activities						
Direct costs						
Knaresborough Mens Forum	1,279		1,279			
Coram Shakespeare	1,549		1,549			
Open Country Allotments	672		672			
Chain Lane Community Club	6,195		6,195			
United Reform Church	10,000		10,000			
Long Lands	845		845			
Henshaws Society for Blind People	1,500		1,500			
Meadowside Academy	2,386		2,386			
Staveley School	10,000		10,000			
Choral Society	9,323		9,323			
Knaresborough Chamber of Trade	1,000		1,000			
Space Bus	31,939		31,939			
Ripley Star Club	5,000		5,000			
RYLA	1,050		1,050			
Dictionaries 4Life	1,134		1,134			
Knaresborough Connectors	500		500	23,201	-	23,201
Knaresborough Museum	-		-	850	-	850
A Addyman	-	-	-	350	-	350
Rotary 1040	-	-	-	525	-	525
FEVA	-	-	-	2,460	-	2,460
Community Stars	-	-	-	3,075	-	3,075
Holy Trinity	-	-	-	10,000	-	10,000
Renaissance Knaresborough	-	-	-	3,000	-	3,000
Aspin Park Academy	-	-	-	110	-	110
	84,372	-	84,372	43,571	-	43,571
Support costs						
Independent examination fee	650	-	650	756	-	756
Promotional leaflet	38	-	38	-	-	-
	85,060	-	85,060	44,327	-	44,327

Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended: 30th June 2025

5 Trustee expenses & examination fees

5.1 Trustee expenses

No trustees received a remuneration for services rendered during the year, nor were any trustees' out of pocket expenses reimbursed.

	2025	2024
	£	£
5.2 Fees for examination of the accounts		
Independent Examiner's fees for reporting on the accounts	<u>650</u>	<u>756</u>
Other fees paid to the Independent Examiner	<u>-</u>	<u>-</u>

6 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2024	1,293,434
Movement	61,668
Withdrawals	(90,000)
At 30 June 2025	<u><u>1,265,102</u></u>
Net book value	
At 30 June 2025	<u><u>1,265,102</u></u>
At 30 June 2024	<u><u>1,293,434</u></u>

7 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	41,082	36,113
Total	41,082	36,113

8 Creditors and accruals

8.1 Analysis of creditors

Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	650	756
Other creditors and accruals	-	1,206
Total	650	1,962

9 Movement of funds

9.1 Movement of major funds 2025

Fund Name	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Unrestricted Funds (General)					
General funds	1,327,585	63,009	85,060	-	1,305,534

Fund Name	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Unrestricted Funds (General)					
General funds	1,245,218	126,694	44,327	-	1,327,585

10 Net assets between funds

2025

	Unrestricted Funds	Restricted Funds	Total 2025
	£	£	£
Balances at 30 June 2025			
Fixed asset investments	1,265,102	-	1,265,102
Current assets	41,082	-	41,082
Current liabilities	(650)	-	(650)
	1,305,534	-	1,305,534

2024

	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Balances at 30 June 2024			
Fixed asset investments	1,293,434	-	1,293,434
Current assets	36,113	-	36,113
Current liabilities	(1,962)	-	(1,962)
	1,327,585	-	1,327,585

Knaresborough Rotary Club Waugh Trust

(Registered Charity Number: 1189795)
(Registered Company Number: CE022070)

(A Company Charity limited by guarantee)

Annual Report & Financial Statements for the year ended

30th June 2025

The logo for 'outsource' is displayed in a bold, lowercase, sans-serif typeface. The letters are closely spaced, and the overall design is clean and modern.

Charity accounts independent examination services

Knarborough Rotary Club Waugh Trust

(A Company Charity limited by guarantee)

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Trustees' Annual Report

From: 1st July 2024

To: 30th June 2025

The Board of Trustees, who are also Directors of the charity for the purpose of the Companies Act 2006, present their annual report and financial statements for the year ended 30 June 2025. The financial statements comply with the Companies Act 2006 and Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2015).

Charity's full name Knaresborough Rotary Club Waugh Trust

Registered Company number CE022070

Registered Charity number 1189795

Objectives and activities

Summary of the purposes of the charity set out in its governing document

To Fulfil the Wishes of our benefactor, the late Alan Waugh

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

Mr Waugh's intent was use of legacy monies, mainly in Knaresborough, but not against the wider Harrogate area, to: improve the town area, restoration of public buildings, town regeneration and education

The trustees consider that they have complied with their duties to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has

Grants made this year include the community bus 'Spacebus' (£31,939) continuing commitment to this local cause designed to provide a mobile service within the town, to aid and foster educational cultural and social activities from young to older folk. £10k to the United Reform Church for refurbishment, £9,323 to Knaresborough Choral Society for new staging, £5,000 to Ripley Town Hall towards purchase of the building, £10k to Staveley School for outside learning huts, £6,195 to Chain Lane Community Hub, £1,134 for 'Dictionaries for life' (dictionaries in schools locally), £1,549 to Knaresborough Youth Theatre, £1,278 for Mens Forum towards hearing boost equipment and then several smaller grants within the community. In all some £84,732 this Rotary year

Financial review

Review of the charity's financial position at the end of the period

The charity has investment with St James's Place investment house and end of year total is some £1,265,102. In addition funds on the bank accounts total £41,082

Statement explaining the policy for holding reserves stating why they are held

Funds held on current account are towards grant commitments made but not yet paid

Amount of reserves held

As above

Reasons for holding zero reserves

N/A

Funds materially in deficit

N/A

Explanation of any uncertainties about the charity continuing as a going concern

The charity is in a vibrant and financially stable position and robust for future intent and commitment

Structure, governance and management

Description of the charity's trusts

held as

Type of governing document

Consitution document 22nd May 2020

How the charity is constituted

CIO

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees

The constitution allows for up to 16 trustees: we elected to have 5 initially and with development increased to 7 at the Rotary AGM 30/6/25 - this now includes the Trust secretary and to make voting equitable another party from Rotary

The Trustees meet usually monthly (but more frequently depending on grant applications coming in)

Reference and administration details

Charity's full name Knaresbrough Rotary Club Waugh Trust

Other names the charity is known by Enter any other names the charity is known by

Charity's principal address 1 Mowbray Garth, Boroughbridge, York YO51 9NT

Postcode

Names of the trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Helen Westmancoat	Chair	All year	
Ian Ibbotson	Treasurer	All year	
Sue Cottingham	Secretary	until 30/6/25 at AGM a non trustee position Appointed trustee 30/06/2025	
Deborah Wilson		All year	
Robert Weddall		All year	
Stephanie Blevins		All year	
Peter Ankcorn		Appointed 30/6/25	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	All trustees (as above) are party to the holding of assets
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	As outlined - strictly to comply with the wishes of the Trust benefactor
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	A full review of assets held and banking details are examined each month by trustees

Trustee responsibilities in relation to financial statements

Company law requires the directors (trustees) to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the year. In preparing those financial statements, the directors (trustees) are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.

The directors (trustees) are responsible for keeping proper accounting records which disclose with

Members of the Board of Trustees, who are Directors for the purpose of company law, and Trustees for the

Disclosure of information

In so far as the Trustees are aware:

- There is no relevant information of which the Charity's Independent Examiner is unaware;
- The Trustees have taken the necessary steps to be aware of the information, which would be relevant for independent examination purposes and have communicated them to the Independent Examiner.

Exemptions

The trustees have taken advantage of the exemption available to small companies, including the audit

Declaration

The trustees declare that they have approved the Trustees Annual Report and Accounts

Signed on behalf of the charity's trustees

Signature *Ian Charles Ibbotson*
Full Name Ian Charles Ibbotson
Position Treasurer
Date



10/07/2025

Independent examiner's report to the trustees of Home-Start Craven

I report on the accounts of: **Knaresborough Rotary Club Waugh Trust**
for the year ended: **30th June 2025** which are set out on pages 6 to 14.

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 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 386 of the Act; or
- 2 the accounts do not accord with those records
- 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.

Jeff Todd (FCA)

Outsource independent examination
services

24 First Avenue
York YO31 7YQ

Date:

Knaresborough Rotary Club Waugh Trust

Statement of Financial Activities for the year

30th June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Investments	3	63,009	-	63,009	126,694
Total income	3	63,009	-	63,009	126,694
Expenditure on:					
Charitable activities	4.1	85,060	-	85,060	44,327
Total expenditure	4	85,060	-	85,060	44,327
Net income/(expenditure)		(22,051)	-	(22,051)	82,367
Gross transfers between funds		-	-	-	-
Net movement in funds		(22,051)	-	(22,051)	82,367
Total funds brought forward		1,327,585	-	1,327,585	1,245,218
Total funds carried forward		1,305,534	-	1,305,534	1,327,585

Knaresborough Rotary Club Waugh Trust

Balance Sheet as at: 30th June 2025

	Note	2025	2024
Fixed asset investments	6	<u>1,265,102</u>	<u>1,293,434</u>
 Current Assets			
Cash and cash equivalents	7	<u>41,082</u>	<u>36,113</u>
 Current Liabilities: Amounts falling due within one year			
Creditors and accruals	8	<u>650</u>	<u>1,962</u>
Total current liabilities		<u>650</u>	<u>1,962</u>
 Net Assets		<u><u>1,305,534</u></u>	<u><u>1,327,585</u></u>

Funds of the Charity

Unrestricted Funds (General)	9	1,305,534	1,327,585
Restricted Funds	9	-	-
Total Funds carried forward	9 & 10	<u><u>1,305,534</u></u>	<u><u>1,327,585</u></u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors (trustees) acknowledge their responsibilities for:

- i) ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit and loss 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 company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the 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 (Charities SORP (FRS 102)).

The financial statements were approved by the trustees and signed on their behalf by:

Name Ian Charles Ibbotson
Trustee Trustee and Treasurer
Date: 20/8/25



Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended:

30th June 2025

1 Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Change to previous accounts

No changes have been made to accounts for previous years.

2 Accounting policies

Income and endowments

Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt is probable; and
- the monetary value can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

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.

Charitable activities

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction.

If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended: 31 July 2025

3 Income	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Investments						
Interest receivable on bank deposits	1,341	-	1,341	1	-	1
Other investment income	61,668	-	61,668	126,693	-	126,693
	63,009	-	63,009	126,694	-	126,694

Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended: 31 July 2025

4 Expenditure	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
4.1 Charitable activities						
Direct costs						
Knaresborough Mens Forum	1,279		1,279			
Coram Shakespeare	1,549		1,549			
Open Country Allotments	672		672			
Chain Lane Community Club	6,195		6,195			
United Reform Church	10,000		10,000			
Long Lands	845		845			
Henshaws Society for Blind People	1,500		1,500			
Meadowside Academy	2,386		2,386			
Staveley School	10,000		10,000			
Choral Society	9,323		9,323			
Knaresborough Chamber of Trade	1,000		1,000			
Space Bus	31,939		31,939			
Ripley Star Club	5,000		5,000			
RYLA	1,050		1,050			
Dictionaries 4Life	1,134		1,134			
Knaresborough Connectors	500		500	23,201	-	23,201
Knaresborough Museum	-		-	850	-	850
A Addyman	-	-	-	350	-	350
Rotary 1040	-	-	-	525	-	525
FEVA	-	-	-	2,460	-	2,460
Community Stars	-	-	-	3,075	-	3,075
Holy Trinity	-	-	-	10,000	-	10,000
Renaissance Knaresborough	-	-	-	3,000	-	3,000
Aspin Park Academy	-	-	-	110	-	110
	84,372	-	84,372	43,571	-	43,571
Support costs						
Independent examination fee	650	-	650	756	-	756
Promotional leaflet	38	-	38	-	-	-
	85,060	-	85,060	44,327	-	44,327

Knaresborough Rotary Club Waugh Trust

Notes to the accounts for the year ended: 30th June 2025

5 Trustee expenses & examination fees

5.1 Trustee expenses

No trustees received a remuneration for services rendered during the year, nor were any trustees' out of pocket expenses reimbursed.

	2025	2024
	£	£
5.2 Fees for examination of the accounts		
Independent Examiner's fees for reporting on the accounts	<u>650</u>	<u>756</u>
Other fees paid to the Independent Examiner	<u>-</u>	<u>-</u>

6 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2024	1,293,434
Movement	61,668
Withdrawals	(90,000)
At 30 June 2025	<u>1,265,102</u>
Net book value	
At 30 June 2025	<u>1,265,102</u>
At 30 June 2024	<u>1,293,434</u>

7 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	41,082	36,113
Total	41,082	36,113

8 Creditors and accruals

8.1 Analysis of creditors

Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	650	756
Other creditors and accruals	-	1,206
Total	650	1,962

9 Movement of funds

9.1 Movement of major funds 2025

Fund Name	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Unrestricted Funds (General)					
General funds	1,327,585	63,009	85,060	-	1,305,534

Fund Name	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Unrestricted Funds (General)					
General funds	1,245,218	126,694	44,327	-	1,327,585

10 Net assets between funds

2025

	Unrestricted Funds	Restricted Funds	Total 2025
	£	£	£
Balances at 30 June 2025			
Fixed asset investments	1,265,102	-	1,265,102
Current assets	41,082	-	41,082
Current liabilities	(650)	-	(650)
	1,305,534	-	1,305,534

2024

	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Balances at 30 June 2024			
Fixed asset investments	1,293,434	-	1,293,434
Current assets	36,113	-	36,113
Current liabilities	(1,962)	-	(1,962)
	1,327,585	-	1,327,585