

Registered Charity Number 1190919

Trustees Annual Report for the year ended 30th June 2021

Governing Document

The Abergavenny Rotary Charitable Incorporated Organisation (CIO) was founded on 18th August 2020 by the Rotary Club of Abergavenny. The objects of the CIO are: The relief of the poor and needy in Abergavenny and surrounding area, any other part of the United Kingdom or elsewhere in the world, or such other charitable purpose as members of the CIO shall in duly constituted meeting direct.

Trustees

The trustees of the CIO are the President, the President Elect, and the Secretary of the Rotary Club of Abergavenny. Their term of office is 1st July to 30th June the following year. The following were trustees for the year ended 30th June 2021.

Dean Christy, President

Charles Harper, President Elect

Robert Parker, Secretary

All members of the Rotary Club of Abergavenny are members of the CIO.

Financial Results and Charitable Activities

It took a considerable amount of time from the foundation of the CIO on 18th August 2020 to 3rd June 2021 to open the new CIO bank account with Lloyds Bank. A Financial Report and Income and Expenditure Account for the period from the opening of the CIO Bank Account on 3rd June 2021 to 30th September 2021 is attached to this report.

The Annual Abergavenny Steam Rally is the CIO's main source of funding. The CIO Trustees delegate the planning, organising and running of the Rally to a Committee which is chaired by the Rally Organiser who is a Rotarian and CIO member. The Steam Rally Committee is made up of CIO members and other volunteers.

The CIO Trustees delegate decisions on charitable donations to the Club Council. The CIO Trustees, the Officers and Committee Chairs are members of the Council. There is delegation from Council to Charity Committees for donations of up to £500. Donations over this amount must be referred by the Charity Committees to the Council. Most decisions on charitable donations are straightforward in nature but in the event of a contentious issue all members of the CIO have a say and vote in the final decision.

The CIO Charity Committees are as follows: -

Abergavenny Rotary Charitable Incorporated Organisation

- | | |
|-----------------------------|------------------|
| a) Community and Vocational | d) International |
| b) Foundation | e) Outreach |
| c) Fundraising | f) Steam Rally |
| g) Youth | |

ROTARY CLUB OF ABERGAVENNY CIO AGM

Finance Report for period: Opening to 30 September 2021

This is the first report of the Rotary Club of Abergavenny CIO account. It covers the period from first opening of the associated bank account on 3 June 2021 to end of the CIO year at 30 September 2021.

Income

The principal income in this opening period has been from the transfer of funds, £18,000, from the Presidents Account to the CIO. £903.37 was raised by Member's fund-raising activities and a further £200 was received by way of a grant.

Expenditure

Disbursement of funds has commenced in line with the CIO constitution and managed principally by the three spending committees. Communities and Vocational disbursed £1,433.82 in the period, Youth £360.48 and International a total of £1,120. A further £1,476.60 has been spent on insurance for the 2022 Steam Rally.

Funds

From an opening balance of £0.00 the surplus for this opening period and thus closing balance of the CIO account is £14,741.08.

Audit

As the total income for the year fell below £25,000 it was not necessary to seek audit by and external company. The CIO account has therefore been independently examined and verified by Robert Lloyd FCA.



Geoffrey Ball

BSc(hons), MDA, CEng, MIEE

Treasurer, Rotary Club of Abergavenny

CIO Account Income and Expenditure Opening to 30 Sep 2021

£ £

Income

Steam Rally	0.00
Fund raising events	903.37
Donations	0.00
Grants	200.00
Other	1065.61
Transfers from Presidents account	18000.00

Total Income	20168.98
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Expenditure

Community and Vocational	1433.82
International	1120.00
Youth	360.48
Steam Rally expenses	1437.60
Other	1076.00

Total Expenditure	5427.90
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Surplus / (Deficit)	14741.08
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Balance Sheet Opening to 30 September 2021

Opening Balance 1 June 2021	0.00
Surplus / (Deficit)	14741.08

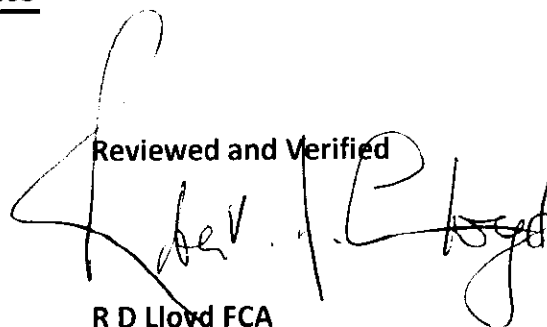
Bank Closing Balance 30 Sep 2021	14741.08
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Accounts prepared by



G R Ball
04-Oct-21

Reviewed and Verified



R D Lloyd FCA