

# THE ROTARY CLUB OF HORSHAM BENEVOLENT FUND

England & Wales · Charity number 207417

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1963-09-30

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 11 Byron Close  
Horsham  
West Sussex  
RH12 5PA

**Phone** 07796694261

**Website** [www.horshamrotary.org.uk](http://www.horshamrotary.org.uk)

## Activities

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**Objects:** TO OR FOR THE BENEFIT OF THE POOR AND NEEDY LIVING IN THE TERRITORIAL AREA OF THE ROTARY CLUB OR TO OR FOR THE BENEFIT OF SUCH OTHER CHARITABLE INSTITUTIONS, SOCIETIES AND OBJECTS AS THE CLUB SHALL IN DULY CONSTITUTED MEETING FROM TIME TO TIME DIRECT.

**Activities:** In accordance with Clause 1 of the Trust Deed all funds held by the trustees are applied to or for the benefit of the poor and needy living in the territorial area of Horsham, or to or for the benefit of other charitable institutions, societies or objects as the Club shall direct.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** HORSHAM AND DISTRICT
- West Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£31,342	£34,320	-	-
2024-06-30	£27,852	£29,767	-	-
2023-06-30	£10,824	£26,123	-	-
2022-06-30	£20,065	£30,050	-	-
2021-06-30	£9,929	£12,568	-	-

## Trustees

Name	Role	Appointed
Adrian Mellor		2025-07-01
Andrew Edwards		2020-12-04
CAROLINE ANNE LILIAS GOULD		2016-06-01
Chris Cooper		2025-07-01
William Harmsworth MBE		2018-07-01

**THE ROTARY CLUB OF HORSHAM BENEVOLENT FUND**

England & Wales - Charity number 207417

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# Accounts

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Charity registration number: 207417

# Rotary Club of Horsham Benevolent Fund

Annual Report and Financial Statements

for the Year Ended 30 June 2025



RITCHIE PHILLIPS  
CHARTERED ACCOUNTANTS

# **Rotary Club of Horsham Benevolent Fund**

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# **Rotary Club of Horsham Benevolent Fund**

## **Reference and Administrative Details**

<b>Chair</b>	Ms Caroline Gould (Treasurer)
<b>Trustees</b>	Mr Andrew Edwards Ms Caroline Gould (Treasurer) Mr William Harmsworth Mr David Smith Mr Adrian Mellor Mr Chris Cooper
<b>Charity Registration Number</b>	207417
<b>Principal Office</b>	11 Byron Close Horsham West Sussex RH12 5PA
<b>Independent Examiner</b>	SD Ritchie FCA Ritchie Phillips LLP Ground Floor South Suite Afon House Worthing Road Horsham West Sussex RH12 1TL
<b>Bankers</b>	HSBC Bank plc Horsham 6 West Street Horsham West Sussex RH12 1PE

# Rotary Club of Horsham Benevolent Fund

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2025.

### Trustees and officers

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

Trustees:

- Mr Andrew Edwards
- Ms Caroline Gould (Treasurer)
- Mr Bryan Scurfield (resigned 1 July 2025)
- Mr William Harmsworth
- Ms Jean Grainger (resigned 1 July 2025)
- Mr David Smith
- Mr Adrian Mellor (appointed 28 July 2025)
- Mr Chris Cooper (appointed 28 July 2025)

Mr Andrew Edwards was appointed president on 1 July 2023 and Chair to 1 July 2025.

Ms Caroline Gould was appointed as the Treasurer from 1 July 2023 and Chair from 1 July 2025.

### Objectives and activities

#### *Objects and aims*

The objects of the Benevolent Fund are to receive donations and raise funds through collections and the organisation of local events and to apply these funds to or for the relief of the poor and needy living in the territorial area of the Rotary Club of Horsham, to support local young people and for the benefit of such other charitable institutions, societies and objects as the Trustees direct.

#### *Public benefit*

The trustees believe that the donations made and the support given to the range of local, national and international recipients as detailed in this report constitutes the proper provision of public benefit.

The trustees 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 and have referred to the Charity Commission's guidance when reviewing the charity's aims and objectives and in planning future activities.

# **Rotary Club of Horsham Benevolent Fund**

## **Trustees' Report (continued)**

### **Achievements and performance**

The Club continued to perform many of its normal activities and collections during the year with our main fundraisers of Christmas, Funday and Children in Need.

Throughout the year, we continued to support local people in short term need through our Making a Difference Fund, together with local youth organisations and young individuals, directly and through local charities and organisations.

In total, the Fund made grants and donations of £20,863 (2024: £20,260) during the year as set out in Note 6 to the financial statements. Of these, £7,492 (2024: £8,534) were to other local, national and international charities, with donations of between £125 and £3000 made to various charities during the year. These include Horsham District Council for play equipment, Horsham Matters, MacMillen Cancer Support, Children in Need, Turning Tides, Olive Tree Cancer Support and Community Transport.

As regards our investments, the Trustees agreed a sale of units to the value of £4,000 to cover our continued support of the Horsham and District community. At the year-end the value of our investments had fallen by a further £4,786. Dividends of £2,893 (2024: £2,941) were received from the fund during the year.

### **Financial review**

#### ***Policy on reserves***

It is the policy of the charity to maintain unrestricted reserves at a level that gives the trustees flexibility to give, if they so wish, an immediate donation in response to a particular event and some funds are retained in a bank no-notice deposit account for this purpose.

The reserves held by the charity at 30 Jun 2025 were £102,213 (2024: £109,977) comprising £30,702 (2024: £19,865) of unrestricted funds, £61,511 (2024: £80,112) of restricted funds and £10,000 (2024: £10,000) of endowment funds.

### **Structure, governance and management**

#### ***Nature of governing document***

The Benevolent Fund is a registered charity, number 207417 and is an unincorporated trust constituted under a Declaration of Trust dated 7 July 1959, as revised by a Declaration of Trust dated 22 August 2016. It is governed by a Governing Document dated 22 August 2016.

# Rotary Club of Horsham Benevolent Fund

## Trustees' Report (continued)

### *Recruitment and appointment of trustees*

The minimum number of trustees is four and the maximum number is twelve. At least two (currently four) of the trustees are members of the Rotary Club of Horsham, which is the local branch of Rotary International, and is governed by a Club Council chaired by the Club President. New trustees are appointed for a term of no more than three years by a resolution of the Club Council of the Rotary Club of Horsham (RCH), approved by the Club members in a duly constituted meeting. Trustees may be re-appointed at the end of their three year term by the same process.

Trustees include the current president, immediate past president, secretary and treasurer.

Various operational subcommittees, responsible for the day-to-day activities of RCH, make recommendations to the trustees for fundraising activities and for the donations and grants from the Fund.

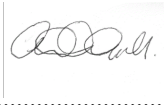
### *Arrangements for setting key management personnel remuneration*

All work is done by trustees on a voluntary basis and no fees are paid to trustees.

The annual report was approved by the trustees of the charity on .....<sup>29/01/2026</sup> and signed on its behalf by:

*Andrew Edwards*

.....  
Mr Andrew Edwards  
Trustee



.....  
Ms Caroline Gould (Treasurer)  
Chairman and trustee

# Rotary Club of Horsham Benevolent Fund

## Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees 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.

Approved by the trustees of the charity on <sup>29/01/2026</sup> ..... and signed on its behalf by:

*Andrew Edwards*

.....  
Mr Andrew Edwards  
Trustee



.....  
Ms Caroline Gould (Treasurer)  
Chairman and trustee

## Rotary Club of Horsham Benevolent Fund

### Independent Examiner's Report to the trustees of Rotary Club of Horsham Benevolent Fund

I report to the trustees on my examination of the accounts of Rotary Club of Horsham Benevolent Fund for the year ended 30 June 2025.

#### Responsibilities and basis of report

As the charity trustees of Rotary Club of Horsham Benevolent Fund 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 Rotary Club of Horsham Benevolent Fund's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of Rotary Club of Horsham Benevolent Fund 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 accounting 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.

*SD Ritchie*

.....  
SD Ritchie FCA  
Ritchie Phillips LLP

Ground Floor South Suite  
Afon House  
Worthing Road  
Horsham  
West Sussex  
RH12 1TL

29/01/2026  
Date:.....

## Rotary Club of Horsham Benevolent Fund

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

	Note	Unrestricted £	Restricted £	Endowment £	Total 2025 £
<b>Income and Endowments from:</b>					
Donations and legacies		5,464	2,724	-	8,188
Other trading activities		20,207	-	-	20,207
Investment income	4	<u>54</u>	<u>2,893</u>	-	<u>2,947</u>
Total income		<u>25,725</u>	<u>5,617</u>	-	<u>31,342</u>
<b>Expenditure on:</b>					
Raising funds		(9,129)	(630)	-	(9,759)
Charitable activities		<u>(4,863)</u>	<u>(19,698)</u>	-	<u>(24,561)</u>
Total expenditure		<u>(13,992)</u>	<u>(20,328)</u>	-	<u>(34,320)</u>
Net income/(expenditure)		11,733	(14,711)	-	(2,978)
Gross transfers between funds		(896)	896	-	-
<b>Other recognised gains and losses</b>					
Unrealised gains/losses on investment assets		-	(4,786)	-	(4,786)
Net movement in funds		10,837	(18,601)	-	(7,764)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>19,865</u>	<u>80,112</u>	<u>10,000</u>	<u>109,977</u>
Total funds carried forward	14	<u><u>30,702</u></u>	<u><u>61,511</u></u>	<u><u>10,000</u></u>	<u><u>102,213</u></u>

The notes on pages 10 to 19 form an integral part of these financial statements.

## Rotary Club of Horsham Benevolent Fund

### Statement of Financial Activities for the Year Ended 30 June 2025 (continued)

Prior year figures:

	Note	Unrestricted £	Restricted £	Endowment £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies		2,651	1,058	-	3,709
Other trading activities		21,118	-	-	21,118
Investment income	4	84	2,941	-	3,025
Total income		<u>23,853</u>	<u>3,999</u>	<u>-</u>	<u>27,852</u>
<b>Expenditure on:</b>					
Raising funds		(7,814)	(600)	-	(8,414)
Charitable activities		(6,145)	(15,223)	-	(21,368)
Total expenditure		<u>(13,959)</u>	<u>(15,823)</u>	<u>-</u>	<u>(29,782)</u>
Net income/(expenditure)		9,894	(11,824)	-	(1,930)
<b>Other recognised gains and losses</b>					
Unrealised gains/losses on investment assets		-	8,204	-	8,204
Net movement in funds		<u>9,894</u>	<u>(3,620)</u>	<u>-</u>	<u>6,274</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>9,972</u>	<u>83,732</u>	<u>10,000</u>	<u>103,704</u>
Total funds carried forward	14	<u>19,866</u>	<u>80,112</u>	<u>10,000</u>	<u>109,978</u>

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

The notes on pages 10 to 19 form an integral part of these financial statements.

**Rotary Club of Horsham Benevolent Fund**

**(Registration number: 207417)  
Balance Sheet as at 30 June 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	288	433
Investments	10	99,538	108,325
		99,826	108,758
<b>Current assets</b>			
Debtors	11	11,091	9,983
Cash at bank and in hand	12	6,247	8,986
		17,338	18,969
<b>Creditors: Amounts falling due within one year</b>	13	(14,951)	(17,749)
<b>Net current assets</b>		2,387	1,220
<b>Net assets</b>		102,213	109,978
<b>Funds of the charity:</b>			
<b>Endowment funds</b>			
		10,000	10,000
<b>Restricted income funds</b>			
Restricted funds		61,511	80,112
<b>Unrestricted income funds</b>			
Unrestricted funds		30,702	19,866
<b>Total funds</b>	14	102,213	109,978

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 29/01/2026 .....  
and signed on their behalf by:

*Andrew Edwards*

.....  
Mr Andrew Edwards  
Trustee



.....  
Ms Caroline Gould (Treasurer)  
Chairman and trustee

# Rotary Club of Horsham Benevolent Fund

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

### 1 Accounting policies

#### 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

Rotary Club of Horsham Benevolent Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### 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, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### *Charitable activities*

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

## Rotary Club of Horsham Benevolent Fund

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### **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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

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 purposes.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Shed	Over 5 years on a straight line basis

#### **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.

#### **Debtors**

Debtors are recognised initially at the transaction price. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due.

#### **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.

## **Rotary Club of Horsham Benevolent Fund**

### **Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)**

#### **Trade creditors**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. There are a number of restricted fund as detailed in note 14 to the accounts.

The permanent endowment fund was transferred to the charity from the Horsham Sick and Poor Fund when that charity ceased to exist.

## Rotary Club of Horsham Benevolent Fund

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Donations and legacies;				
Donations from individuals	3,132	2,695	5,827	2,099
Gift aid reclaimed	2,332	29	2,361	1,610
	<u>5,464</u>	<u>2,724</u>	<u>8,188</u>	<u>3,709</u>

#### 3 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>	<b>Total 2024 £</b>
Local fundraising and street collection income	20,207	20,207	21,118
	<u>20,207</u>	<u>20,207</u>	<u>21,118</u>

#### 4 Investment income

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Other income from fixed asset investments	-	2,893	2,893	2,941
Other investment income	54	-	54	84
	<u>54</u>	<u>2,893</u>	<u>2,947</u>	<u>3,025</u>

**Rotary Club of Horsham Benevolent Fund**

**Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)**

**5 Expenditure on raising funds**

**a) Costs of trading activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Local fundraising and street collection	8,530	630	9,160	8,293
Other direct costs of activities for generating funds	599	-	599	121
	<u>9,129</u>	<u>630</u>	<u>9,759</u>	<u>8,414</u>

**6 Expenditure on charitable activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Grant funding of activities:</b>				
Local Community	-	4,070	4,070	5,594
National	1,165	2,257	3,422	1,940
International	-	-	-	1,000
Making a Difference	-	10,071	10,071	9,023
Youth	-	3,300	3,300	2,703
	<u>1,165</u>	<u>19,698</u>	<u>20,863</u>	<u>20,260</u>

## Rotary Club of Horsham Benevolent Fund

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds £
<b>Analysis of charitable activity costs:</b>			
Depreciation, amortisation and other similar costs	144	-	144
Grant funding of activities	1,165	19,698	20,863
Allocated support costs	434	-	434
Governance costs	3,120	-	3,120
	4,863	19,698	24,561
<b>Total for 2025</b>	<b>4,863</b>	<b>19,698</b>	<b>24,561</b>
<b>Total for 2024</b>	<b>6,145</b>	<b>15,223</b>	<b>21,368</b>

Of the grants made during the year, £13,941 (2024: £10,860) were made to individuals.

**Rotary Club of Horsham Benevolent Fund**

**Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)**

**7 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.

**8 Independent examiner's remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	1,272	685
<b>Other fees to examiners</b>		
Examination-related assurance services	1,848	995

**9 Tangible fixed assets**

	<b>Property, Plant and Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 July 2024	721	721
At 30 June 2025	721	721
<b>Depreciation</b>		
At 1 July 2024	288	288
Charge for the year	145	145
At 30 June 2025	433	433
<b>Net book value</b>		
At 30 June 2025	288	288
At 30 June 2024	433	433

## Rotary Club of Horsham Benevolent Fund

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 10 Fixed asset investments

	2025 £	2024 £
Other investments	99,538	108,325

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 July 2024	108,325	108,325
Revaluation	(4,787)	(4,787)
Disposals	(4,000)	(4,000)
At 30 June 2025	99,538	99,538
<b>Net book value</b>		
At 30 June 2025	99,538	99,538
At 30 June 2024	108,325	108,325

The investments are held in funds administered by CCLA Investment Management Limited and have been valued at mid market value.

#### 11 Debtors

	2025 £	2024 £
Trade debtors	310	195
Prepayments	5,094	6,210
Other debtors	5,687	3,578
	11,091	9,983

Debtors include £57 (2024: £300) due from the Rotary Club of Horsham.

#### 12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	6,247	8,986

## Rotary Club of Horsham Benevolent Fund

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,728	4,400
Other creditors	43	1,125
Accruals	13,180	12,224
	14,951	17,749

Accruals include £NIL (2024:£1,000) in relation to grants payable.

#### 14 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	19,865	25,725	(13,992)	(896)	30,702
<b>Restricted funds</b>					
Set 4 Success	3,199	-	(600)	-	2,599
Sick and Poor	77,580	2,893	(23,227)	(4,397)	52,849
Other	(667)	2,724	(1,287)	5,293	6,063
<b>Total restricted funds</b>	80,112	5,617	(25,114)	896	61,511
<b>Endowment funds</b>					
<i>Permanent</i>					
Sick and Poor Fund	10,000	-	-	-	10,000
<b>Total funds</b>	109,977	31,342	(39,106)	-	102,213

## Rotary Club of Horsham Benevolent Fund

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### **Restricted Fund**

The Set 4 Success Fund was established to provide financial support to encourage young athletes in the Horsham area, in conjunction with the Sports Aid Foundation.

The Sick and Poor fund is used to provide support to individuals in the local community both directly through the Make a Difference programme, which gives financial aid to needy and deserving people in Horsham, and indirectly by supporting local charities (such as the Phoenix Stroke Club).

The Other restricted funds represent collections made for specific purposes which have yet to be expensed, including the President's fund.

#### **Endowment Fund**

The Sick and Poor Fund comprises the permanent endowment element of the funds transferred in from the Horsham Sick and Poor Fund in 2006.

#### **Transfers between funds**

The fund transfers relate to adjustments to correct posting errors made in prior years.

#### **15 Analysis of net assets between funds**

	<b>Unrestricted General £</b>	<b>Restricted £</b>	<b>Endowment Permanent £</b>	<b>Total funds £</b>
Tangible fixed assets	288	-	-	288
Fixed asset investments	31,018	58,520	10,000	99,538
Current assets	14,347	2,991	-	17,338
Current liabilities	(14,951)	-	-	(14,951)
Total net assets	<u>30,702</u>	<u>61,511</u>	<u>10,000</u>	<u>102,213</u>

#### **16 Related party transactions**

Donations from trustees have no conditions attached.

During the year the charity received donations of £1779 from the Rotary Club of Horsham of which 4 trustees are Council members. At the year end there was a balance of £57 (2024: £310) due from the Rotary Club of Horsham.