

**Wolverhampton Rotary Club
Charitable Trust**

Report of the Trustees and
Annual Accounts

Year Ended

30 June 2022

Registered Charity No. 220492

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Contents

Page:

1	Trustees and advisors
2 - 4	Report of the Trustees
5	Report of the independent examiner
6	Statement of financial activities
7	Statement of financial position
8 - 14	Notes to the financial statements

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Trustees and advisors

Trustees

S Morgan (President)
C Cox (President Elect)
L McCarthy (Vice President)
G J Peters (Secretary)
D A Morgan (Treasurer)

Hon Secretary and principal address

G J Peters
Wheelwright Cottage
Aston Eyre
Bridgnorth
WV16 6XD

Registered charity number

220492

Independent Examiner

J Hollingsworth FCA
Hollingsworth & Co Limited
Chartered Accountants
Coppice House
Halesfield 7
Telford
TF7 4NA

Bankers

National Westminster Bank plc
Queen Square
Wolverhampton
WV1 1TR

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Report of the Trustees for the year ended 30 June 2022

History, objectives and activities of the Trust

The Charitable Trust was set up on 15 May 1959 to direct monies raised by the Rotary Club of the City of Wolverhampton to a variety of good works.

The objects of the Trust in accordance with the Trust Deed are to apply Trust Funds to the purposes of the relief of poverty and distress, and to the advancement of education. The trustees currently have a policy of supporting the objects of the Trust locally, nationally and internationally.

The Rotary Club of the City of Wolverhampton is a related party, which raises funds for the Trust to apply to its charitable objects.

Amounts raised since inception have been either distributed or where appropriate retained as capital. The Trustees have considered the amount of long term investments and uncommitted funds needed to be retained to meet the objects of the Trust and in March 2019 decided that the amount of £20,000 is required.

The Trustees are assisted by the various committees of the Rotary Club of the City of Wolverhampton in identifying projects and organisations they wish to support.

Management and governance arrangements

The Trustees of the fund are those holding the offices of President, President Elect, Vice President, Secretary and Treasurer of the Rotary Club of the City of Wolverhampton. The Trustees and their posts during the year were as follows:

R Green	(President)
S Morgan	(President Elect)
C Cox	(Vice President)
G J Peters	(Secretary)
D Morgan	(Treasurer)

The current Trustees are disclosed on page 1.

The Trustees annually review the risks that the charity faces. To date these have mainly related to the investments held and the Trustees have lessened the effect of such risks over the years by the realisation of parts of these investments into cash. It is the current intention that this practice will continue.

Procedures and policy for grant making

The Trustees meet half yearly to prepare budgets for anticipated funds and proposed grants. From this budget, the various committees of the Rotary Club of the City of Wolverhampton are allocated amounts which are within their ambit to grant to appropriate beneficiaries. The Trustees also make grants in accord with the objects of the Trust.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Report of the Trustees for the year ended 30 June 2022

How the activities satisfy public benefit

In planning the activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit at their meetings.

The focus of the activities is to raise and distribute funds for the purposes of relieving poverty and distress, and for the advancement of education, both local, national and international.

Achievements and performance of the Trust

The year to 30 June 2022 continued to be affected by the Coronavirus pandemic and the resulting lockdown. Fund raising in the corporate sector and from the general public was harder to achieve.

Fortunately, following the removal of the lockdown regulations the Trust was able to organise two of its major fundraisers, Best Foot Forward and the Dragon Boat Challenge, at the end of the year. The Tree of Remembrance continued to be organised at Xmas and the 200 Club and Roll over raffle continued to be popular.

Sadly, several members of the Rotary Club of the City of Wolverhampton passed away in the year and one member generously donated £30,000 to the Trust in his will, to be used for the benefit of local people and organisations. It is proposed to distribute this over the next two years.

A total of £31,702 charitable donations were made in the year as detailed on pages 10 to 14. The donations were made both in the UK and overseas, particularly this year in respect of the Ukrainian refugees. The Small Grant Scheme, which was started last year, continued to make grants to local organisations such as foodbanks, kitchens etc to provide food and support to individuals and families in these difficult times.

Financial review

The results for the year disclose a surplus of £27,125, of which £30,000 was the legacy from the will of a Rotarian and £1,657 was the excess of the charitable donations over the income raised, and £1,218 was the unrealised deficit on the valuation of the investment. The detailed results are set out on pages 6 to 14.

Future plans

The Trustees intend to continue providing grants in a similar way to the recent past but, as funds primarily arise in the second half of the fiscal year, retain flexibility as to timing, and scale of grant making.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Report of the Trustees for the year ended 30 June 2022

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 trust deed and 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 (FRS102) (Charities SORP (FRS 102)). They 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.

Approved by the Trustees on 8 November 2022 and signed on their behalf by:

S Morgan
President

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Independent examiners report for the year ended 30 June 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2022, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 the charity as required by section 130 of the Act; or
2. the accounts do not accord with those accounting 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.

J Hollingsworth FCA
Hollingsworth & Co Limited
Chartered Accountants
Coppice House, Halesfield 7
Telford, TF7 4NA

30 November 2022

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Statement of Financial Activities for the year ended 30 June 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies	6	4,040	30,000	34,040	11,914
Charitable activities	6 – 7	20,310	5,015	25,325	9,692
Investments		680	-	680	971
Total		25,030	35,015	60,045	22,577
Expenditure on:					
Charitable activities	7 & 9	26,687	5,015	31,702	27,880
Total		26,687	5,015	31,702	27,880
Net income/(expenditure)		(1,657)	30,000	28,343	(5,303)
Other recognised gains/(losses):					
Gains/(losses) on investment assets		(1,218)	-	(1,218)	4,429
Net movement in year		(2,875)	30,000	27,125	(874)
Reconciliation of funds:					
Total funds brought forward		18,707	-	18,707	14,581
Allocated from/(to) Centenary Fund		-	-	-	5,000
Funds carried forward		15,832	30,000	45,832	18,707

The net movement in resources arises solely from continuing activities. There were no recognised gains or losses in the year other than the net movement of resources shown above.

The notes on pages 8 to 14 form part of these financial statements.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Statement of financial position as at 30 June 2022

	Notes	2022 £	£	2021 £	£
Fixed asset investment	10				
COIF Charities Investment Fund income units			22,696		23,914
			<u>22,696</u>		<u>23,914</u>
Current assets					
Debtors	11	4,229		1,166	
Bank accounts		39,307		11,603	
		<u>43,536</u>		<u>12,769</u>	
Current liabilities					
Creditors	12	20,400		17,976	
		<u>20,400</u>		<u>17,976</u>	
Net current assets/(liabilities)			23,136		(5,207)
			<u>45,832</u>		<u>18,707</u>
The funds of the charity:					
General unrestricted fund			15,832		18,707
JPB Legacy Fund	13		30,000		-
			<u>45,832</u>		<u>18,707</u>

The notes on pages 8 to 14 form part of these financial statements.

The accounts were approved by the Trustees and authorised for issue on 8 November 2022

S Morgan
President

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2022

1. Accounting policies

Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and follow the recommendations in Accounting and Reporting by Charities; Statement of Recommended Practice issued applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS 102)) and the Charities Act 2011 and applicable resolutions.

Investments

Fixed asset investments are included in the accounts at the bid price at the balance sheet date. Unrealised gains and losses are taken to the appropriate funds in the statement of financial activities.

Incoming resources

Incoming resources are recognised on a receivable basis. Any income not received at the year end is included in debtors.

Donations payable

Donations are accounted for as and when they are approved by the trustees. Donations approved but not paid at the year end are included in creditors.

2. General information

The charity is a registered charity, registered in England and Wales and its principal address is Wheelwright Cottage, Aston Eyre, Bridgnorth, WV16 6XD

3. Statement of Compliance

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the statement applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

4. Trustees remuneration and expenses

No remuneration was paid to any trustees during the year (2021: Nil).

No reimbursement of expenses has been made to any of the trustees in respect of the year (2021: Nil).

5. Employees

The charity had no employees during the year (2021: Nil)

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2022

6. Incoming resources from donations and charitable activities

	2022 £	2021 £
Donations:		
General donations	2,701	6,098
Shoebox donations	1,152	816
End Polio Now	187	-
Fraser Dukes Legacy	-	5,000
	<hr/>	<hr/>
	4,040	11,914
	<hr/>	<hr/>
Fundraising events:		
200 Club surplus	1,135	1,195
Dragon Boat Challenge (Note 8)	5,657	30
Tree of Remembrance	5,996	4,675
Pudsey Bear	-	900
Wolves Football Shirt	-	1,153
Best Foot Forward	11,933	-
Rollover Raffle	604	1,739
	<hr/>	<hr/>
	25,325	9,692
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7. Restricted funds

During the year £5,015 (2021 -nil) was raised for specific charities nominated by dragon boat crews and paid out in accordance with their instructions.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2022

8. Dragon Boat Challenge

	2022 £	2021 £
Sponsorship and Gift Aid	18,510	30
Other income	2,313	-
Expenses and restricted funds payments	(15,166)	-
	<u>5,657</u>	<u>30</u>

9. Charitable activities

	2022 £	2021 £
Best Foot Forward, Tree of Remembrance, President's, special and other Donations		
Rotary Emergency Disaster Appeals	800	-
Wolverhampton MS Therapy Centre	1,500	3,339
The Haven, Wolverhampton	5,250	1,150
Compton Care	1,500	1,150
The Ukranian Refugee & Migrant Centre	310	-
Wolverhampton Coronary Aftercare Support Group	3,750	-
Speaker Donations	-	150
Shoeboxes	1,148	814
Fraser Dukes Legacy Fund	-	2,311
Wolverhampton Samaritans	-	1,153
Children in Need	-	900
Every Family Counts-Xmas appeal	-	250
Rainforest Trust UK	-	500
	<u>14,258</u>	<u>11,717</u>

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2022

9. Charitable activities (continued)

	2022 £	2021 £
Youth and Community Services Committee		
Youth Services:-		
Engineering Student of the Year	-	(250)
Dictionaries 4 Life	(10)	(15)
Young Musicians	(26)	-
Wolverhampton Music School	10	300
RIBI Crocus Cords	282	-
KidzOut toys	250	200
	<hr/>	<hr/>
	506	235
	<hr/>	<hr/>
Community Services:-		
Small Grants Scheme	2,550	6,261
The Haven Wolverhampton	200	100
Merridale Primary School	95	-
3rd Perton Brownies	300	-
Sponsored Breaks	1,000	-
Fallings Park Methodist Church	1,146	-
West Midlands Air Ambulance	300	-
British Polio Fellowship	300	-
Rotary Billion Seed Challenge	18	-
Community Services	700	-
The Ukrainian Refugee & Migrant Centre	529	-
Cradle		200
Wolverhampton Community Radio		700
St Michaels Church		100
	<hr/>	<hr/>
	7,138	7,361
	<hr/>	<hr/>

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2022

9. Charitable activities (continued)

	2022 £	2021 £
International Committee		
Kanyama Free Baptist Church School, Zambia	750	510
Jaipur Limb project	500	588
Lend with Care	200	200
Shoebox Scheme	360	360
Congo Children's Trust	2,090	111
Indian Water Management	500	-
Feeding Dreams Cambodia	300	300
Aquabox – community Filter	100	-
Kolhapur Midtown Project cancelled	-	(620)
Oxygen Concentrator and BiPap machines for Covid in India	-	1,513
Breakthrough Worship Centre School ,Zambia	-	1,105
Kimbilio	-	750
Foodkind	-	50
	<hr/>	<hr/>
	4,800	4,867
	<hr/>	<hr/>
Foundation Committee		
Rotary Foundation	3,500	2,700
End Polio Now	1,500	1,000
	<hr/>	<hr/>
	5,000	3,700
	<hr/>	<hr/>
Total Donations	31,702	27,880
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WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2022

10. Fixed Asset Investment

	2022 £	2021 £
COIF Charities Investment Fund		
Valuation at 30 June 2021	23,914	20,823
Increase (decrease) in value	(1,218)	3,091
	<hr/>	<hr/>
Valuation at 30 June 2022	22,696	23,914
	<hr/>	<hr/>

11. Debtors

	2022 £	2021 £
General debtors	4,229	305
Prepayments	-	861
	<hr/>	<hr/>
	4,229	1,166
	<hr/>	<hr/>

All amounts shown under debtors fall due for payment within one year.

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Donations approved but not yet paid	9,900	7,026
Dragon Boat Challenge creditors	5,688	2,050
General creditors	2,151	528
Amounts received for future events	2,000	5,650
Designated Funds	661	2,722
	<hr/>	<hr/>
	20,400	17,976
	<hr/>	<hr/>

13. JPB Legacy Fund

The Trust received a legacy of £30,000 from the will of a Rotarian and it will be used for the benefit of people and organisations in the Wolverhampton area.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2022

14. Analysis of net assets between funds

	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Investments	22,696	-	22,696
Current assets	13,536	30,000	43,536
Creditors	(20,400)	-	(20,400)
	<hr/>	<hr/>	<hr/>
Net assets	15,832	30,000	45,832
	<hr/>	<hr/>	<hr/>

	Unrestricted Funds £	2021 Restricted Funds £	Total Funds £
Investments	23,914	-	23,914
Current assets	12,769	-	12,769
Creditors	(17,976)	-	(17,976)
	<hr/>	<hr/>	<hr/>
Net assets	18,707	-	18,707
	<hr/>	<hr/>	<hr/>