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**Wolverhampton Rotary Club
Charitable Trust**

Report of the Trustees and
Annual Accounts

Year Ended

30 June 2023

Registered Charity No. 220492

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

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WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Trustees and advisors

Trustees

C Cox (President)
L McCarthy (President Elect)
(Vice President)
J Hollinsworth (Secretary)
D A Morgan (Treasurer)

Hon Secretary and principal address

J Hollingsworth
Wheelwright Cottage
Aston Eyre
Bridgnorth
WV16 6XD

Registered charity number

220492

Independent Examiner

Mrs M Martin FCCA
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 2023

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:

S Morgan	(President)
C Cox	(President Elect)
L McCarthy	(Vice President)
G J Peters	(Secretary)
D A 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 2023

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 2023 saw the end to the Coronavirus lockdown and the Rotary Club of the City of Wolverhampton was able to continue its fund raising activities. It was a successful year particularly for the Dragon Boat Challenge which raised a grand total of £31,224 (2022-£20,823). The Tree of Remembrance raised £6,825 (2022-£5,996), but the Best Foot Forward event took place after the end of the financial year. Funds of £2,295 were raised for a specific project to build a new classroom for a school in Zambia, and £1,149 was raised for a 2k scheme. General donations also increased significantly to £8,233 (2022-£2,701) raised mainly from past and current members of the Rotary club towards world disasters which occurred during the year.

A total of £59,237 charitable donations were made in the year. £21,400 was from the JPB Legacy Fund (note 7) and the other donations of £27,734 from the Unrestricted Fund are detailed in note 9. The donations were made both in the UK and overseas, particularly in respect of appeals for emergency disasters abroad, and also for the benefit of schools in Zambia and the Democratic Republic of Congo.

Financial review

The results for the year disclose a deficit of £12,966, of which £21,400 relates to the charitable donations made from the legacy of £30,000 received from the will of a Rotarian in the previous year, and £7,832 was the surplus of the income raised over the charitable donations distributed, and £602 was the unrealised surplus on the valuation of the investment. The detailed results are set out on pages 6 to 13.

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 2023

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 November 2023 and signed on their behalf by:

C Cox
President

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Independent examiners report for the year ended 30 June 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023, which are set out on pages 6 to 13.

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.

Mrs M Martin FCCA
Hollingsworth & Co Limited
Chartered Accountants
Coppice House, Halesfield 7
Telford, TF7 4NA

November 2023

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Statement of Financial Activities for the year ended 30 June 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies	6	9,308	-	9,308	34,040
Charitable activities	6 – 7	25,453	10,103	35,556	25,325
Investments		805	-	805	680
Total		35,566	10,103	45,669	60,045
Expenditure on:					
Charitable activities	7 & 9	27,734	31,503	59,237	31,702
Total		27,734	31,503	59,237	31,702
Net income/(expenditure)		7,832	(21,400)	(13,568)	28,343
Other recognised gains/(losses):					
Gains/(losses) on investment assets		602	-	602	(1,218)
Net movement in year		8,434	(21,400)	(12,966)	27,125
Reconciliation of funds:					
Total funds brought forward		15,832	30,000	45,832	18,707
Funds carried forward		24,266	8,600	32,866	45,832

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 13 form part of these financial statements.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Statement of financial position as at 30 June 2023

	Notes	2023 £	£	2022 £	£
Fixed asset investment					
COIF Charities Investment Fund income units	10		18,298		22,696
Current assets					
Debtors	11	8,401		4,229	
Bank accounts		29,613		39,307	
		<u>38,014</u>		<u>43,536</u>	
Current liabilities					
Creditors	12	23,446		20,400	
Net current assets/(liabilities)		<u>14,568</u>		<u>23,136</u>	
			<u>32,866</u>		<u>45,832</u>
The funds of the charity:					
General unrestricted fund		24,266		15,832	
JPB Legacy Fund	13	8,600		30,000	
		<u>32,866</u>		<u>45,832</u>	

The notes on pages 8 to 13 form part of these financial statements.

The accounts were approved by the Trustees and authorised for issue on November 2023

C Cox
President

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2023

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 (2022: Nil).

No reimbursement of expenses has been made to any of the trustees in respect of the year (2022: Nil).

5. Employees

The charity had no employees during the year (2022: Nil)

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2023

6. Incoming resources from donations and charitable activities

	2023 £	2022 £
Donations:		
General donations	8,233	2,701
Shoebox donations	1,075	1,152
End Polio Now	-	187
	<hr/>	<hr/>
	9,308	4,040
	<hr/>	<hr/>
Fundraising events:		
Dragon Boat Challenge (Note 8)	13,382	5,657
Tree of Remembrance	6,825	5,996
Best Foot Forward	-	11,933
200 Club surplus	965	1,135
Rollover Raffle	837	604
The 2k's scheme	1,149	-
Zambian school projects	2,295	-
	<hr/>	<hr/>
	25,453	25,325
	<hr/>	<hr/>

7. Restricted funds

During the year £10,103 (2022 -£5,015) was raised for specific charities nominated by dragon boat crews and paid out in accordance with their instructions. Donations of £21,400 (2022-nil) were made from the JPB Legacy Fund to eight charitable organisations in the Wolverhampton area.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2023

8.	Dragon Boat Challenge	2023	2022
		£	£
	Sponsorship and Gift Aid	25,923	18,510
	Other income	5,301	2,313
	Expenses and restricted funds payments	(17,842)	(15,166)
		<hr/>	<hr/>
		13,382	5,657
		<hr/>	<hr/>
9.	Charitable activities	2023	2022
		£	£
	Foundation		
	Rotary Foundation UK	3,500	3,500
	End Polio Now	1,000	1,500
		<hr/>	<hr/>
		4,500	5,000
		<hr/>	<hr/>
	International		
	Emergency Disaster Appeal for Pakistan Floods	500	-
	Turkey/ Syrian Earthquake disaster	3,000	-
	Rotary Emergency Disaster appeals	-	800
	Congo Children's Trust re children's homes	3,660	2,090
	Jaipur Limb Project	25	500
	New classroom , desks, medicine and food for school in Lusaka , Zambia	5,045	750
	Palai Hospital	510	-
	Lend with Care Scheme	-	200
	Shoebox Scheme	1,329	1,508
	Indian Water Management	-	500
	Feeding Dreams , Cambodia	-	300
	Aquabox –community filter	-	100
		<hr/>	<hr/>
		14,069	6,748
		<hr/>	<hr/>

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2023

9. Charitable activities (continued)

	2023 £	2022 £
Youth Services:-		
Dictionaries 4 Life	-	(10)
Young Musicians concert	(210)	(26)
Wolverhampton Music School	300	10
RIBI Crocus Corms	-	282
Pine Green KidzOut	576	250
Uplands School bean bags and Tech challenge	544	-
Fair Trades school competition	50	-
Kingswood School	750	-
B4H bookcase for Low Hill School	400	-
Young Citizen award	200	-
Merridale Primary school	-	95
3 rd Perton Brownies	-	300
	<hr/>	<hr/>
	2,610	901
	<hr/>	<hr/>
Community Services:-		
Small Grants Scheme	-	2,550
The Haven Wolverhampton	1,700	5,450
The Wolverhampton MS Therapy Centre	1,700	1,500
Compton Care hospice	1,700	1,500
Wolverhampton Coronary Aftercare Group	-	3,750
Sponsored Break	-	1,000
Katnat Disabled Medical Equipment	300	-
Fallings Park Methodist Church	-	1,146
West Midlands Air Ambulance	-	300
British Polio Fellowship	-	300
Rotary Billion Seed Challenge	-	18
Community Services	(700)	700
The Ukrainian Refugee & Migrant Centre	500	839
The 2k scheme	1,149	-
Poppy Appeal	50	-
Sundry donations	156	-
	<hr/>	<hr/>
	6,555	19,053
	<hr/>	<hr/>
	2023	2022
	£	£
Total donations	27,734	31,702
	<hr/>	<hr/>

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2023

10. Fixed Asset Investment

	2023 £	2022 £
COIF Charities Investment Fund		
Valuation at 30 June 2022	22,696	23,914
Realisation	(5,000)	-
Increase (decrease) in value	602	(1,218)
	<hr/>	<hr/>
Valuation at 30 June 2023	18,298	22,696
	<hr/>	<hr/>

11. Debtors

	2023 £	2022 £
General debtors	7,654	4,229
Prepayments	747	-
	<hr/>	<hr/>
	8,401	4,229
	<hr/>	<hr/>

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

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Donations approved but not yet paid	5,955	9,900
Dragon Boat Challenge creditors	4,983	5,688
General creditors	2,346	2,151
Amounts received for future events	9,501	2,000
Designated Funds	661	661
	<hr/>	<hr/>
	23,446	20,400
	<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 2023

14. Analysis of net assets between funds

	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Investments	18,298	-	18,298
Current assets	29,414	8,600	38,014
Creditors	(23,446)	-	(23,446)
	<hr/>	<hr/>	<hr/>
Net assets	24,266	8,600	32,866
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	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/> <hr/>	<hr/> <hr/>