

**Wolverhampton Rotary Club
Charitable Trust**

**Report of the Trustees and
Annual Accounts**

Year Ended

30 June 2024

Registered Charity No. 220492

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WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Trustees and advisors

Trustees	L McCarthy (President)
	J Hollingsworth(President Elect)
	S Woods (Vice President)
	J Hollingsworth(Secretary)
	D A Morgan (Treasurer)

Hon Secretary and principal address	J Hollingsworth 45 Church Road Albrighton Wolverhampton WV7 3LH
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Registered charity number	220492
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Independent Examiner	Mrs M Martin FCCA Hollingsworth & Co Limited Chartered Accountants Coppice House Halesfield 7 Telford TF7 4NA
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Bankers	National Westminster Bank plc Queen Square Wolverhampton WV1 1TR
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WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Report of the Trustees for the year ended 30 June 2024

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:

C Cox	(President)
L McCarthy	(President Elect)
J Hollingsworth	(Vice President)
J Hollingsworth	(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 2024

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 2024 benefitted from the holding of the Best Foot Forward fund raising event twice in the year due to the availability of the venue. It was extremely successful and raised £26,407 (2023-nil) in total .. The Dragon Boat Challenge event was also very well supported with a full compliment of boat crews taking part which helped to raise £43,388 (2023-£31,224). The Tree of Remembrance increased to £7,370 from £6,825. However , the income from general donations and legacies fell to £5,056 from £9,308. Total income generated in the year increased to £80,346 (2023-£45,669).

A total of £66,827 (2023-£59,237) charitable donations were made during the year . Donations of £39,665(2023-£27,234) were made in both the UK and overseas and are detailed in note 9. Further donations of £27,162 (2023-£31,503) were made from the Restricted Funds as detailed in note 7.

Financial review

The results for the year disclose a surplus of £15,045, of which £22,129 was the surplus of the income raised over the charitable donations distributed in the Unrestricted Fund less £8,600 donations from the Restricted Fund ,and £1,516 was the unrealised surplus on the valuation of the investment.

The value of the investments at 30 June 2024 had increased to £19,814 and the net current assets had increased to £28,097, making a balance sheet value of £47,911. This figure represents the funds available in the General Unrestricted Fund as the balance on the JPB Legacy Fund is zero.

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 2024

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 31 March 2025 and signed on their behalf by:



L McCarthy
President

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Independent examiners report for the year ended 30 June 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2024, 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

31 March 2025

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Statement of Financial Activities for the year ended 30 June 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	6	5,056	-	5,056	9,308
Charitable activities	6 – 7	55,728	18,562	74,290	35,556
Investments		1,000	-	1,000	805
Total		61,784	18,562	80,346	45,669
Expenditure on:					
Charitable activities	7 & 9	39,655	27,162	66,817	59,237
Total		39,655	27,162	66,817	59,237
Net income/(expenditure)		22,129	(8,600)	13,529	(13,568)
Other recognised gains/(losses):					
Gains/(losses) on investment assets		1,516	-	1,516	602
Net movement in year		23,645	(8,600)	15,045	(12,966)
Reconciliation of funds:					
Total funds brought forward		24,266	8,600	32,866	45,832
Funds carried forward		47,911	-	47,911	32,866

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 2024

	Notes	2024 £	£	2023 £	£
Fixed asset investment					
COIF Charities Investment Fund income units	10		19,814		18,298
Current assets					
Debtors	11	20,168		8,401	
Bank accounts		44,015		29,613	
		64,183		38,014	
Current liabilities					
Creditors	12	36,086		23,446	
Net current assets/(liabilities)			28,097		14,568
			47,911		32,866
The funds of the charity:					
General unrestricted fund			47,911		24,266
JPB Legacy Fund	13		-		8,600
			47,911		32,866

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 31 March 2025


L McCarthy
President

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2024

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 45 Church Road, Albrighton, Wolverhampton, WV7 3LH

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 (2023: Nil).

No reimbursement of expenses has been made to any of the trustees in respect of the year (2023: Nil).

5. Employees

The charity had no employees during the year (2023: Nil)

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2024

6. Incoming resources from donations and charitable activities

	2024 £	2023 £
Donations:		
General donations	5,056	9,308
	<hr/>	<hr/>
	5,056	9,308
	<hr/>	<hr/>
Fundraising events:		
Dragon Boat Challenge (Note 8)	20,668	13,382
Tree of Remembrance	7,370	6,825
Best Foot Forward	26,407	-
200 Club surplus	510	965
Rollover Raffle	773	837
The 2k's scheme	-	1,149
Zambian school projects	-	2,295
	<hr/>	<hr/>
	55,728	25,453
	<hr/>	<hr/>

7. Restricted funds

During the year £18,562 (2023 -£10,103) was raised for specific charities nominated by dragon boat crews and paid out in accordance with their instructions. Donations of £8,600 (2023-£21,400) were made from the JPB Legacy Fund to seven charitable organisations in the Wolverhampton area.

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2024

8. Dragon Boat Challenge

	2024 £	2023 £
Sponsorship and Gift Aid	39,248	25,923
Other income	4,140	5,301
Expenses and restricted funds payments	(22,720)	(17,842)
	<u>20,668</u>	<u>13,382</u>

9. Charitable activities

	2024 £	2023 £
Foundation		
Rotary Foundation UK	3,500	3,500
End Polio Now	1,000	1,000
	<u>4,500</u>	<u>4,500</u>

International

Emergency Disaster Appeals	-	3,500
Congo Children's Trust re children's homes	2,150	3,660
Jaipur Limb Project	250	25
Support for school in Lusaka , Zambia	1,040	5,045
Palai Hospital	-	510
Shoebox Scheme	1,288	1,329
Indian Water Management	25	-
Safe deliveries of babies in hospital , Etheopia	263	-
Shelter Box	590	-
	<u>5,606</u>	<u>14,069</u>

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2024

9. Charitable activities (continued)

	2024 £	2023 £
Youth Services:-		
First Abide CIC	500	-
Young Musicians concert	(60)	(210)
Wolverhampton Music School	-	300
Young Citizen award	250	200
RIBI Crocus Corms	175	-
Pine Green KidzOut	-	576
Uplands School bean bags and Tech challenge	297	544
Rotary District RYLA	600	-
St Teresa's Fun day out	75	-
Rotary District Kids Fun day	45	-
Fair Trades school competition	-	50
Kingswood School	-	750
B4H bookcase for Low Hill School	-	400
	<u>1,882</u>	<u>2,610</u>
Community Services:-		
The Haven Wolverhampton	4,350	1,700
The Wolverhampton MS Therapy Centre	5,930	1,700
Compton Care hospice	1,830	1,700
Wolverhampton Coronary Aftercare Group	4,350	-
Sponsored Break	1,700	-
Central Youth Theatre	4,100	-
SSAFA	1,830	-
Next Step Midlands	1,000	-
Susan Vickers Foundation	2,000	-
HJP Boxing Club	100	-
Poppy Appeal	50	50
Sundry donations	427	456
Community Services	-	(700)
The Ukranian Refugee & Migrant Centre	-	500
The 2k scheme	-	1,149
	<u>27,667</u>	<u>6,555</u>
	2024 £	2023 £
Total donations	<u>39,655</u>	<u>27,234</u>

WOLVERHAMPTON ROTARY CLUB CHARITABLE TRUST

Notes to the accounts for the year ended 30 June 2024

10. Fixed Asset Investment

	2024 £	2023 £
COIF Charities Investment Fund		
Valuation at 30 June 2023	18,298	22,696
Realisation	-	(5,000)
Increase (decrease) in value	1,516	602
	<hr/>	<hr/>
Valuation at 30 June 2024	19,814	18,298
	<hr/>	<hr/>

11. Debtors

	2024 £	2023 £
General debtors	20,168	7,654
Prepayments	-	747
	<hr/>	<hr/>
	20,168	8,401
	<hr/>	<hr/>

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

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Donations approved but not yet paid	13,200	5,955
Dragon Boat Challenge creditors	17,562	4,983
General creditors	4,683	2,346
Amounts received for future events	-	9,501
Designated Funds	641	661
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	36,086	23,446
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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 2024

14. Analysis of net assets between funds

	Unrestricted Funds £	2024 Restricted Funds £	Total Funds £
Investments	19,814	-	19,814
Current assets	64,183	-	64,183
Creditors	(36,086)	-	(36,086)
	<hr/>	<hr/>	<hr/>
Net assets	47,911	-	47,911
	<hr/>	<hr/>	<hr/>

	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/>