

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
THE SHEFFIELD ROTARY CHARITY

Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

THE SHEFFIELD ROTARY CHARITY

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

THE SHEFFIELD ROTARY CHARITY

Report of the Trustees **for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's principal activity as set down in the Trust Deed and the deeds of variation is to provide a holiday for underprivileged children from Sheffield and surrounding district.

To achieve this activity the Committee oversees the property at Castleton in the Peak District of Derbyshire some 15 miles from Sheffield.

The property is let to various organisations throughout the year to maintain the fabric of the buildings. The property is available for camps in the summer for under privileged children from Sheffield and surrounding district.

In planning their activities the Committee has considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to meet its objectives and held three camps in the summer for under privileged children.

The committee met regularly to discuss the position of lettings as well as receiving reports on the maintenance of the properties, access for the disabled and the financial position of the Charity. In addition, the Committee updated the risk assessments and health and safety notices relating to the Children's camps and for the benefit of hirers using the centre.

FINANCIAL REVIEW

Financial position

During the year to 31 December 2021 the Centre was closed for periods of time due to the Covid 19 pandemic and as a result the rental income has increased from £9,022 to £23,553 but because of the various Government schemes being introduced to assist organisations suffering from the pandemic. The Sheffield Rotary Charity received £29,500 in grants. The Charity also received £16,431 from the insurance company for loss of profits during the closures.

Principal funding sources

The Charity's main funding sources are rents from hiring the properties and donations. These funds are sufficient to meet the Charity's obligations.

During the year incoming rents have increased from £9,022 to £23,553 and donations have increased from £1,885 to £4,275. The total resources expended have decreased from £37,770 to £36,827.

The fund balances increased by £41,300 (2020 - £3,146) and at the year end the Charity had total funds of £394,052 (2020 - £352,752) and this was split as follows £194,052 (2020 - £152,752) General funds and £200,000 (2020 - £200,000) Designated funds.

THE SHEFFIELD ROTARY CHARITY

Report of the Trustees **for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity that unrestricted funds and those designated for a specific use should be maintained at a level equivalent to between three and six months of expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Free reserves at the year end were £51,467 (2020 - £10,217) after designating funds of £200,000 (2020 - £200,000). The level of reserves, including designated resources, held by the Charity was in excess of the minimum target.

The trustees decided that each year any surplus generated in the General Fund would be transferred to the Designated Fund until that fund reached £200,000. This year there has been no transfer between the reserves as the balance is now £200,000..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Trust (Charity Number 225487). The Charity is governed by the original trust deed dated 25 March 1955 and by deeds of variation dated 18 February 1980 and 19 June 2018. The trustees delegate the day to day responsibility to a committee of up to 15 People who are collectively known as the Castleton Management Committee(the Committee). Each of the members of the Committee is a member of the Rotary Club of Sheffield.

Trustees and Organisational Structure

The members of the Rotary Club of Sheffield appoint the trustees. None of the trustees have any beneficial interest in the Sheffield Rotary Charity.

The trustees administer the Charity and may delegate the day to day management of the Trust property to the Committee. The trustees have the power to make and alter the rules and regulations and authorise expenditure and raise funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

225487

Principal address

5 Harewood Avenue
Retford
Nottinghamshire
DN22 7PH

Trustees

Dr P F Boston
Dr V N Mehrotra
Mr N G Tudor
Mr L G Taylor

Independent Examiner

D Mangles FCA
Chartered Accountant
Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

THE SHEFFIELD ROTARY CHARITY

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

C A F Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 16 October 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N G Tudor', written in a cursive style.

Mr N G Tudor - Trustee

**Independent Examiner's Report to the Trustees of
THE SHEFFIELD ROTARY CHARITY**

Independent examiner's report to the trustees of THE SHEFFIELD ROTARY CHARITY

I report to the charity trustees on my examination of the accounts of THE SHEFFIELD ROTARY CHARITY (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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 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.


Heather Lea Business Services

D Mangles FCA
Chartered Accountant
Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

16 October 2022

THE SHEFFIELD ROTARY CHARITY**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,775	-	33,775	31,135
Charitable activities					
Charitable Activities		24,457	-	24,457	9,143
Investment income	2	23	-	23	168
Other income		19,872	-	19,872	470
Total		<u>78,127</u>	<u>-</u>	<u>78,127</u>	<u>40,916</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		36,827	-	36,827	37,770
NET INCOME		<u>41,300</u>	<u>-</u>	<u>41,300</u>	<u>3,146</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		352,752	-	352,752	349,606
TOTAL FUNDS CARRIED FORWARD		<u><u>394,052</u></u>	<u><u>-</u></u>	<u><u>394,052</u></u>	<u><u>352,752</u></u>

The notes form part of these financial statements

THE SHEFFIELD ROTARY CHARITY**Balance Sheet**
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	6	142,585	-	142,585	142,585
CURRENT ASSETS					
Debtors	7	3,612	-	3,612	3,604
Cash at bank		251,605	-	251,605	214,110
		255,217	-	255,217	217,714
CREDITORS					
Amounts falling due within one year	8	(3,750)	-	(3,750)	(7,547)
NET CURRENT ASSETS		251,467	-	251,467	210,167
TOTAL ASSETS LESS CURRENT LIABILITIES		394,052	-	394,052	352,752
NET ASSETS		394,052	-	394,052	352,752
FUNDS	9				
Unrestricted funds:					
General fund				194,052	152,752
Designated fund				200,000	200,000
				394,052	352,752
TOTAL FUNDS				394,052	352,752

The financial statements were approved by the Board of Trustees and authorised for issue on 16 October 2022 and were signed on its behalf by:



Mr N G Tudor - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The cost of land and buildings is not depreciated as the trustees are of the opinion that they are maintained in good condition so that their value is not significantly impaired by the passage of time and in consequence any element of depreciation would be immaterial.

Taxation

As a charity, The Sheffield Rotary Charity is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes. Further details can be found in note 9 to the accounts

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Further details can be found in note 9 to the accounts.

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>23</u>	<u>168</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was NIL (2020 NIL).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,135	-	31,135
Charitable activities			
Charitable Activities	9,143	-	9,143
Investment income	168	-	168
Other income	470	-	470
Total	<u>40,916</u>	<u>-</u>	<u>40,916</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	37,770	-	37,770
NET INCOME	3,146	-	3,146
RECONCILIATION OF FUNDS			
Total funds brought forward	349,606	-	349,606
TOTAL FUNDS CARRIED FORWARD	<u>352,752</u>	<u>-</u>	<u>352,752</u>

THE SHEFFIELD ROTARY CHARITY**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****6. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2021 and 31 December 2021	142,535	50	142,585
NET BOOK VALUE			
At 31 December 2021	142,535	50	142,585
At 31 December 2020	142,535	50	142,585

Included in cost or valuation of land and buildings is freehold land of £142,535 (2020 - £142,535) which is not depreciated.

Rental paid under operating leases are charged to the profit and loss on a straight line basis over the lease term.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Tax	400	400
Prepayments	3,212	3,204
	<u>3,612</u>	<u>3,604</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	-	1
Other creditors	3,750	7,546
	<u>3,750</u>	<u>7,547</u>

9. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	152,752	41,300	194,052
Designated fund	200,000	-	200,000
	<u>352,752</u>	<u>41,300</u>	<u>394,052</u>
TOTAL FUNDS	<u>352,752</u>	<u>41,300</u>	<u>394,052</u>

THE SHEFFIELD ROTARY CHARITY**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,127	(36,827)	41,300
TOTAL FUNDS	<u>78,127</u>	<u>(36,827)</u>	<u>41,300</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	160,394	3,146	(10,788)	152,752
Designated fund	189,212	-	10,788	200,000
	<u>349,606</u>	<u>3,146</u>	<u>-</u>	<u>352,752</u>
TOTAL FUNDS	<u>349,606</u>	<u>3,146</u>	<u>-</u>	<u>352,752</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,916	(37,770)	3,146
TOTAL FUNDS	<u>40,916</u>	<u>(37,770)</u>	<u>3,146</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	160,394	44,446	(10,788)	194,052
Designated fund	189,212	-	10,788	200,000
	<u>349,606</u>	<u>44,446</u>	<u>-</u>	<u>394,052</u>
TOTAL FUNDS	<u>349,606</u>	<u>44,446</u>	<u>-</u>	<u>394,052</u>

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,043	(74,597)	44,446
TOTAL FUNDS	<u>119,043</u>	<u>(74,597)</u>	<u>44,446</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE SHEFFIELD ROTARY CHARITY

Detailed Statement of Financial Activities **for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,275	1,885
Grants	29,500	29,250
	<u>33,775</u>	<u>31,135</u>
Investment income		
Deposit account interest	23	168
Charitable activities		
Rents	23,553	9,022
Electricity	904	121
	<u>24,457</u>	<u>9,143</u>
Other income		
Miscellaneous income	361	470
Rent from land	3,080	-
Insurance claim	16,431	-
	<u>19,872</u>	<u>470</u>
Total incoming resources	78,127	40,916
EXPENDITURE		
Charitable activities		
Rates and water	451	156
Insurance	5,522	5,463
Light and heat	2,094	3,096
Telephone	302	303
Postage and stationery	16	9
Sundries	72	32
Repairs	5,941	3,794
Management and administration	6,646	6,081
Gas	1,377	3,476
Cleaning	415	342
Pest Control	540	720
Refuse	-	1,081
Website costs	210	45
Subscriptions	184	184
Ground maintenance	73	573
Repairs over £1500	12,157	11,805
Signage	171	-
	<u>36,171</u>	<u>37,160</u>

This page does not form part of the statutory financial statements

THE SHEFFIELD ROTARY CHARITY

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Support costs		
Management		
Sundries	10	-
Finance		
Bank charges	96	60
Governance costs		
Accountancy	550	550
Total resources expended	36,827	37,770
Net income	41,300	3,146

This page does not form part of the statutory financial statements