

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
THE SHEFFIELD ROTARY CHARITY

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

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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.

ACHIEVEMENTS 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 2024 the Centre was only open for 9 months of the year due to the extension being built, and as a result the rental income decreased from £58,708 to £51,233.

The Sheffield Rotary Charity did not receive any grants in either 2024 or 2023.

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 decreased from £58,708 to £51,233 and donations have decreased from £7,530 to £3,528. The total resources expended have increased from £51,196 to £51,990.

The fund balances have increased by £12,878 compared with an increase in 2023 of £22,240 and at the year end the Charity had total funds of £406,178 (2023 - £393,300) and this was split as follows £313,669 (2023 - £193,300) General funds and £92,509 (2023 - £200,000) Designated funds.

This movement in funds is due to the funding of the extension.

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.

The trustees decided to use part of the designated fund for the alterations to the property as a result £120,369 was transferred to the general fund to cover the costs of the alterations.

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 £12,878 has been transferred between the reserves and the balance is now £92,509 (2023 £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 Harwood Avenue
Retford
Nottinghamshire
DN22 7PH

Trustees

Dr P F Boston (resigned 29.8.24)
Dr V N Mehrotra
Mr N G Tudor
Mr L G Taylor
Mr N C Padgett (appointed 29.8.24)

Independent Examiner

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

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 29 October 2024 and signed on its behalf by:

N G Tudor

Mr N G Tudor - Trustee

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 2024.

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.



D Mangles FCA

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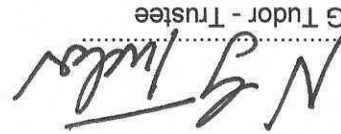
Date: 29 October 2025

	Unrestricted funds	Restricted funds	Total funds	Total funds
31.12.23	31.12.24	31.12.24	31.12.23	31.12.23
£	£	£	£	£
Notes				
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3,528	-	3,528	7,530
Charitable activities	51,356	-	51,356	58,982
Charitable activities	3,476	-	3,476	4,526
Investment income	2,251	-	2,251	2,398
Other income	60,611	-	60,611	73,436
Total	60,611	-	60,611	73,436
EXPENDITURE ON				
Charitable activities	47,733	-	47,733	51,196
Charitable Activities	12,878	-	12,878	22,240
NET INCOME	12,878	-	12,878	22,240
RECONCILIATION OF FUNDS				
Total funds brought forward	393,300	-	393,300	371,060
TOTAL FUNDS CARRIED FORWARD	406,178	-	406,178	393,300

The notes form part of these financial statements

	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
FIXED ASSETS					
Tangible assets	6	316,188	-	316,188	142,585
CURRENT ASSETS					
Debtors	7	4,657	-	4,657	4,402
Cash at bank		92,759	-	92,759	252,512
		97,416	-	97,416	256,914
CREDITORS					
Amounts falling due within one year	8	(7,426)	-	(7,426)	(6,199)
NET CURRENT ASSETS		89,990	-	89,990	250,715
TOTAL ASSETS LESS CURRENT LIABILITIES		406,178	-	406,178	393,300
NET ASSETS		406,178	-	406,178	393,300
FUNDS					
Unrestricted funds:	9				
General fund					193,300
Designated fund					200,000
					393,300
TOTAL FUNDS					393,300

The financial statements were approved by the Board of Trustees and authorised for issue on 19 October 2024 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.

2.	INVESTMENT INCOME	Deposit account interest	31,12,24	£	31,12,23	£	4,526
3.	TRUSTEES' REMUNERATION AND BENEFITS	There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.					
		Trustees' expenses					
4.	AVERAGE NUMBER OF EMPLOYEES	The average number of employees during the year was NIL (2023 NIL).					
5.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted funds	£	Restricted funds	£	Total funds
		INCOME AND ENDOWMENTS FROM					
		Donations and legacies	7,530	-	-	-	7,530
		Charitable activities	58,982	-	-	-	58,982
		Investment income	4,526	-	-	-	4,526
		Other income	2,398	-	-	-	2,398
		Total	73,436	-	-	-	73,436
	EXPENDITURE ON						
	Charitable activities	51,196	-	-	-	-	51,196
	NET INCOME	22,240	-	-	-	-	22,240
	RECONCILIATION OF FUNDS	Total funds brought forward	371,060	-	-	-	371,060
	TOTAL FUNDS CARRIED FORWARD		393,300	-	-	-	393,300

6. TANGIBLE FIXED ASSETS					
	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 January 2024	142,535	50	-	-	142,585
Additions	167,787	-	4,942	1,900	174,629
At 31 December 2024	310,322	50	4,942	1,900	317,214
DEPRECIATION					
Charge for year	-	-	741	285	1,026
NET BOOK VALUE					
At 31 December 2024	310,322	50	4,201	1,615	316,188
At 31 December 2023	142,535	50	-	-	142,585

The value of the freehold land and buildings £310,322 (2023 - £142,535) has not been 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					
Tax					
Prepayments					
31.12.24	400				400
31.12.23	£				£
31.12.23	4,002				4,002
31.12.24	4,257				4,257
31.12.23	4,657				4,657
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
Trade creditors					
Other creditors					
31.12.24	1				1
31.12.23	£				£
31.12.23	7,425				7,425
31.12.24	7,426				7,426
31.12.23	6,200				6,200
31.12.23	(1)				(1)
31.12.23	6,199				6,199

9. MOVEMENT IN FUNDS

TOTAL FUNDS			
Unrestricted funds	193,300	12,878	107,491
General fund			
Designated fund	200,000	-	(107,491)
	393,300	12,878	-
	393,300	12,878	406,178
	393,300	12,878	406,178
	At 1.1.24	in funds	Transfers between funds
	£	£	£
			At 31.12.24

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

TOTAL FUNDS			
Unrestricted funds	60,611	(47,733)	12,878
General fund			
	60,611	(47,733)	12,878
	£	£	£
	Incoming resources	Resources expended	Movement in funds

Comparatives for movement in funds

TOTAL FUNDS			
Unrestricted funds	171,060	22,240	193,300
General fund			
Designated fund	200,000	-	200,000
	371,060	22,240	393,300
	371,060	22,240	393,300
	At 1.1.23	in funds	Net movement
	£	£	£
			At 31.12.23

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

TOTAL FUNDS			
Unrestricted funds	73,436	(51,196)	22,240
General fund			
	73,436	(51,196)	22,240
	£	£	£
	Incoming resources	Resources expended	Movement in funds

9. MOVEMENT IN FUNDS - continued

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

	At 1.1.23	Net movement in funds	Transfers between funds	At
Unrestricted funds	£	£	£	£
General fund	171,060	35,118	107,491	313,669
Designated fund	200,000	-	(107,491)	92,509
TOTAL FUNDS	371,060	35,118	-	406,178
	£	£	£	£
General fund	371,060	35,118	-	406,178
Designated fund	200,000	-	(107,491)	92,509
TOTAL FUNDS	371,060	35,118	-	406,178

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	134,047	(98,929)	35,118
TOTAL FUNDS	134,047	(98,929)	35,118

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

INCOME AND ENDOWMENTS		
Donations and legacies	3,528	7,530
Donations		
Investment income	3,476	4,526
Deposit account interest		
Charitable activities	51,233	58,708
Rents		
Electricity	123	274
Other income	51,356	58,982
Miscellaneous income	855	1,002
Rent from land	1,396	1,396
Total incoming resources	60,611	73,436
EXPENDITURE		
Charitable activities	1,334	1,299
Rates and water		
Insurance	8,832	6,517
Light and heat	6,694	7,407
Telephone	715	840
Repairs	3,472	9,378
Children's Camp	4,489	6,358
Management and administration	8,315	8,133
Gas	2,396	3,812
Cleaning	1,251	1,083
Pest Control	720	720
Refuse	3,711	3,603
Website costs	50	210
Subscriptions	210	196
Replacement equipment	-	194
Ground maintenance	430	151
Signage	-	20
Mini Woodland	-	222
TV License	159	159
AED	-	230
Lane repairs	1,260	-
Purchases	1,314	-
Donations	250	-
Carried forward	45,602	50,532

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 2024**

	31.12.24	31.12.23
	£	£
Charitable activities		
Brought forward	45,602	50,532
Fixtures and fittings	741	-
Motor vehicles	285	-
	<u>46,628</u>	<u>50,532</u>
Support costs		
Management	25	4
Sundries		
Finance		
Bank charges	60	60
Governance costs		
Accountancy	625	600
Legal fees	395	-
	<u>1,020</u>	<u>600</u>
Total resources expended	<u>47,733</u>	<u>51,196</u>
Net income	<u>12,878</u>	<u>22,240</u>

This page does not form part of the statutory financial statements