

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
FOR
THE EASTBOURNE ROTARY BENEVOLENT FUND

Aequitas Limited
1 Swan Wood Park
Gun Hill
Horam
East Sussex
TN21 0LL

THE EASTBOURNE ROTARY BENEVOLENT FUND

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THE EASTBOURNE ROTARY BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261600

Principal address

78 Hamilton Quay
Eastbourne
East Sussex
BN23 5PZ

Trustees

G H Marsden
B O Neil
P J Gietzen
I P Marsden

Independent Examiner

Aequitas Limited
1 Swan Wood Park
Gun Hill
Horam
East Sussex
TN21 0LL

Approved by order of the board of trustees on 4 October 2023 and signed on its behalf by:

I P Marsden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EASTBOURNE ROTARY BENEVOLENT FUND

Independent examiner's report to the trustees of The Eastbourne Rotary Benevolent Fund

I report to the charity trustees on my examination of the accounts of The Eastbourne Rotary Benevolent Fund (the Trust) for the year ended 30 June 2023.

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.

Mrs S Hardy

Aequitas Limited
1 Swan Wood Park
Gun Hill
Horam
East Sussex
TN21 0LL

4 October 2023

THE EASTBOURNE ROTARY BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,617	18,541	31,158	72,493
Other trading activities	2	3,810	-	3,810	1,668
Total		<u>16,427</u>	<u>18,541</u>	<u>34,968</u>	<u>74,161</u>
EXPENDITURE ON					
Charitable activities					
Payments out		17,485	-	17,485	8,306
Net gains/(losses) on investments		(334)	-	(334)	(2,525)
NET INCOME/(EXPENDITURE)		<u>(1,392)</u>	<u>18,541</u>	<u>17,149</u>	<u>63,330</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		28,811	82,978	111,789	48,459
TOTAL FUNDS CARRIED FORWARD		<u><u>27,419</u></u>	<u><u>101,519</u></u>	<u><u>128,938</u></u>	<u><u>111,789</u></u>

The notes form part of these financial statements

THE EASTBOURNE ROTARY BENEVOLENT FUND

BALANCE SHEET

30 JUNE 2023

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
CURRENT ASSETS					
Investments	5	20,891	-	20,891	22,725
Cash at bank		6,528	101,519	108,047	89,064
		<u>27,419</u>	<u>101,519</u>	<u>128,938</u>	<u>111,789</u>
NET CURRENT ASSETS		<u>27,419</u>	<u>101,519</u>	<u>128,938</u>	<u>111,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,419</u>	<u>101,519</u>	<u>128,938</u>	<u>111,789</u>
NET ASSETS		<u>27,419</u>	<u>101,519</u>	<u>128,938</u>	<u>111,789</u>
FUNDS	6				
Unrestricted funds				27,419	28,811
Restricted funds				101,519	82,978
TOTAL FUNDS				<u>128,938</u>	<u>111,789</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 October 2023 and were signed on its behalf by:

I P Marsden - Trustee

G H Marsden - Trustee

B O Neil - Trustee

P J Gietzen - Trustee

The notes form part of these financial statements

THE EASTBOURNE ROTARY BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	30.6.23	30.6.22
	£	£
Fundraising events	3,544	1,574
Social lotteries	266	94
	<u>3,810</u>	<u>1,668</u>

THE EASTBOURNE ROTARY BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,931	68,562	72,493
Other trading activities	1,668	-	1,668
Total	<u>5,599</u>	<u>68,562</u>	<u>74,161</u>
 EXPENDITURE ON			
Charitable activities			
Payments out	8,306	-	8,306
Net gains/(losses) on investments	(2,525)	-	(2,525)
NET INCOME/(EXPENDITURE)	<u>(5,232)</u>	<u>68,562</u>	<u>63,330</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	34,043	14,416	48,459
 TOTAL FUNDS CARRIED FORWARD	<u><u>28,811</u></u>	<u><u>82,978</u></u>	<u><u>111,789</u></u>

THE EASTBOURNE ROTARY BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. CURRENT ASSET INVESTMENTS

	30.6.23	30.6.22
	£	£
Other	20,891	22,725

The current asset investment is held on the Isle of Man.

6. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	28,811	(1,392)	27,419
Restricted funds			
Homes for homeless restricted fund	82,978	18,541	101,519
TOTAL FUNDS	111,789	17,149	128,938

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	16,427	(17,485)	(334)	(1,392)
Restricted funds				
Homes for homeless restricted fund	18,541	-	-	18,541
TOTAL FUNDS	34,968	(17,485)	(334)	17,149

THE EASTBOURNE ROTARY BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	34,043	(5,232)	28,811
Restricted funds			
Homes for homeless restricted fund	14,416	68,562	82,978
TOTAL FUNDS	<u>48,459</u>	<u>63,330</u>	<u>111,789</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,599	(8,306)	(2,525)	(5,232)
Restricted funds				
Homes for homeless restricted fund	68,562	-	-	68,562
TOTAL FUNDS	<u>74,161</u>	<u>(8,306)</u>	<u>(2,525)</u>	<u>63,330</u>

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	34,043	(6,624)	27,419
Restricted funds			
Homes for homeless restricted fund	14,416	87,103	101,519
TOTAL FUNDS	<u>48,459</u>	<u>80,479</u>	<u>128,938</u>

THE EASTBOURNE ROTARY BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

6. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	22,026	(25,791)	(2,859)	(6,624)
Restricted funds				
Homes for homeless restricted fund	87,103	-	-	87,103
TOTAL FUNDS	<u>109,129</u>	<u>(25,791)</u>	<u>(2,859)</u>	<u>80,479</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.