

**Rotary Club of Newton Abbot
Trust Fund**

Annual Report

Year Ended 30 June 2022

Rotary Club of Newton Abbot Trust Fund

Annual Report

Year Ended 30 June 2022

Contents	Page
Reference and Administrative Details	1
Trustees' Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes and Accounting Policies	7

Rotary Club of Newton Abbot Trust Fund

Reference and Administrative Details

Year Ended 30 June 2022

Status

As approved in the Letter of Concurrence from the Charity Commissioner, the Trustees are the President, Secretary, Treasurer and President Elect for the time being of the Rotary Club of Newton Abbot. The Trustees are therefore appointed annually by the members of the Rotary Club of Newton Abbot.

Trustees

T Cunningham	President
F Lloyd	Secretary
D Griggs	Treasurer
P Millichap	Past President

Principal Address:

The Clerk to the Trustees
27 Waverley Road
Newton Abbot
Devon
TQ12 2ND

Charity Registration Number:

269055

Bankers:

HSBC plc
42 Courtenay Street
Newton Abbot
Devon
TQ12 2EB

Independent Examiner:

Louisa Lulek FCA CTA
Darnells, Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Rotary Club of Newton Abbot Trust Fund

Trustees Report

Year Ended 30 June 2022

The Trustees present their annual report for the year ended 30 June 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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 (FRS 102) (effective 1 January 2019).

Structure, Governance and Management

The Rotary Club of Newton Abbot Trust Fund is a charity established and governed by the Trust Deed dated 5 June 1974 as amended by a Letter of Concurrence dated 1 November 1993. It is registered with the Charity Commission under reference number 269055.

As approved in the Letter of Concurrence from the Charity Commissioner, the Trustees are the President, Secretary, Treasurer and President Elect for the time being of the Rotary Club of Newton Abbot. The Trustees are therefore appointed annually by the members of the Rotary Club of Newton Abbot.

The charity is administered by the Trustees who meet on a monthly basis to discuss requests.

Objectives and Activities

All monies, capital and income, received from whatever source, are to be applied for the relief of the poor and needy, or to such other charitable purpose, institution, society or object as the Club shall in duly constituted meeting from time to time direct.

Procedure and Policy for Grant Making

Applications from persons likely to benefit from this charity are first considered by the Council of the Rotary Club of Newton Abbot who make recommendations to the Trustees for consideration. When making their decisions, the Trustees keep in mind the Charity Commission guidance on public benefit.

Achievements and Performance

The Trust continued in the year to raise funds to enable charitable donations and grants to be made.

Total incoming resources from fundraising, donations and interest were £61,812 (2021: £29,904). The major fund raising was of donations for a trip to take supplies to Ukraine and ongoing support. There were also five unrestricted fundraising events during the year, being three sponsored golf days, an Evening With Lady Katherine and a sponsored coastal walk by one of the members.

Donations made during the year are set out in Note 6 to the accounts.

Rotary Club of Newton Abbot Trust Fund

Trustees Report

Year Ended 30 June 2022

Financial Review, Investment Policy and Reserves Policy

Incoming resources for the year amounted to £61,812 (2021: £29,904), outgoing resources were £64,639 (2021: £19,900), a net loss on the revaluation of investments amounted to £148 (2021: £-), resulting in a net deficit for the year of £2,975 (2021: £10,004 surplus). At 30 June 2022, the unrestricted fund was £12,460 (2021: £15,360). The legacy fund was £6,775 (2021: £6,646). During the year grants and donations were received of £26,445 for Ukraine and at the end of the year only £25,573 had been spent so the balance at the end of the year was £872. There were also balances carried forward on restricted funds for Mental Health £1,081 and Young Carers £1,076.

There are no restrictions on the charity's power to invest, leaving the trustees discretion as to where they invest the trust's funds.

It is the policy of the Trustees to retain sufficient unrestricted reserves to allow an immediate response to local, national and international emergencies.

Risk Policy

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the exposure to the major risks.

Approved by the Trustees and signed on their behalf by:

P Millichap

D Griggs

T Cunningham

F Lloyd

Dated: 3 March 2023

Rotary Club of Newton Abbot Trust Fund

Independent Examiner's Report to the Trustees of Rotary Club of Newton Abbot Trust Fund

Year Ended 30 June 2022

I report to the charity trustees on my examination of the accounts of Rotary Club of Newton Abbot Trust Fund (the Trust) for the year ended 30 June 2022, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

As the charity 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 Charities 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 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.



.....
Louisa Lulek FCA CTA
Darnells, Chartered Accountants
Quay House
Quay Road,
Newton Abbot
TQ12 2BU

Date: 6 March 2023

Rotary Club of Newton Abbot Trust Fund

Statement of Financial Activities

Year Ended 30 June 2022

		Unrestricted Funds £	Restricted Fund Legacy Fund £	Other Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income from						
Activities for generating funds	4	21,957	-	-	21,957	5,010
Donations	4	13,281	-	26,445	39,726	24,860
Investment income		-	129	-	129	34
Total		35,238	129	26,445	61,812	29,904
Expenditure on						
Charitable activities	5	28,037	-	26,649	54,686	17,164
Fundraising costs	7	9,953	-	-	9,953	2,736
Total		37,990	-	26,649	64,639	19,900
Net gains/(losses) on investments		(148)	-	-	(148)	-
Net income and Net movement in funds before transfers		(2,900)	129	(204)	(2,975)	10,004
Transfer between funds		-	-	-	-	-
Net income and Net movement in funds		(2,900)	129	(204)	(2,975)	10,004
Reconciliation of funds						
Funds balance brought forward at 01.07.21	11	15,360	6,646	3,233	25,239	15,235
Total funds carried forward at 30.06.22	11	12,460	6,775	3,029	22,264	25,239
Represented by						
Investments		915	-	-	915	1,063
Current assets		12,680	6,775	3,029	22,484	28,976
Current liabilities		(1,135)	-	-	(1,135)	(4,800)
		12,460	6,775	3,029	22,264	25,239

All income and expenditure derive from continuing activities.

Rotary Club of Newton Abbot Trust Fund

Balance Sheet

As at 30 June 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	9	<u>915</u>	<u>1,063</u>
Current assets			
Debtors		414	266
Cash at bank and in hand		<u>22,070</u>	<u>28,710</u>
		22,484	28,976
Current liabilities			
Creditors: Amounts falling due within one year	10	<u>1,135</u>	<u>4,800</u>
Net current assets		<u>21,349</u>	<u>24,176</u>
Net assets		<u>22,264</u>	<u>25,239</u>
The Funds of the Charity:			
Unrestricted Funds			
Community& International Service Fund	12	12,460	15,360
Restricted Funds	13		
Legacy Fund		6,775	6,646
Other funds		<u>3,029</u>	<u>3,233</u>
Total Funds	11	<u>22,264</u>	<u>25,239</u>

The notes on pages 7 to 12 form part of these accounts.

Approved by the Trustees and signed by two Trustees on behalf of all Trustees:

D Griggs

F Lloyd

P Millichap

T Cunningham

Date of approval: 3 March 2023

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies

Year Ended 30 June 2022

1 General Information

The Rotary Club of Newton Abbot Trust Fund is a charity registered with the Charity Commission under reference number 269055. It is managed by trustees appointed by the Rotary Club of Newton Abbot.

There is no principal place of business.

2 Accounting policies

(a) Basic of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

The following principal accounting policies have been applied.

(b) Income recognition

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

Investment income is accounted by reference to the date at which the underlying income is declared ex dividend or the date on which interest is credited to the bank.

Income from donations and fundraising is accounted for as received. Any associated tax claims are included at the same time as the income to which they related.

(c) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT. All expenses including support costs and governance costs are allocated to charitable activities.

Donations are paid to individuals and organisations for deserving purposes. These are included in the accounts for the period in which the payment is approved.

(d) Investments

Investments are a form of basic financial instrument and are originally recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the quoted market price. Realised and unrealised gains and losses on the investments are credited/charged directly to the Statement of Financial Activities.

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies

Year Ended 30 June 2022

(e) Reserves / Fund Accounting

Unrestricted funds - The Charity's general funds consist of funds that the Charity may use for its charitable purposes at its discretion. Sufficient resources are held in an appropriate form to do this.

Restricted funds - The charity also makes specific collections which are restricted as to how these may be used and these are shown separately in the accounts.

(f) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

3 Taxation

The Trust is a registered charity and, accordingly, is exempt from taxation on its income and gains where they are applied for charitable purposes.

4 Income

	Unrestricted Funds £	Restricted Fund Legacy £	Other Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Activities for generating funds					
Golf days	18,499	-	-	18,499	5,010
Wheelbarrow race	-	-	-	-	-
Lady Katherine Evening	1,014	-	-	1,014	-
Coastal Walk	2,444	-	-	2,444	-
	<u>21,957</u>	<u>-</u>	<u>-</u>	<u>21,957</u>	<u>5,010</u>
Donations					
Charlies Trophy	-	-	-	-	2,600
Charities golf day	-	-	-	-	-
Members donations	4,865	-	-	4,865	10,858
Christmas collection	907	-	-	907	521
Vaccine support	1,792	-	-	1,792	5,186
Ukraine trip and support	-	-	26,445	26,445	-
Other donations	1,780	-	-	1,780	1,981
Rotary District Grant	-	-	-	-	750
Gift Aid	3,937	-	-	3,937	2,964
	<u>13,281</u>	<u>-</u>	<u>26,445</u>	<u>39,726</u>	<u>24,860</u>

In 2021, £1,271 of the donations and £- of the income for generating funds related to restricted funds.

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies

Year Ended 30 June 2022

5 Charitable Activities

	Notes	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Donations	6	28,037	26,649	54,686	17,164
Other costs		-	-	-	-
		<u>28,037</u>	<u>26,649</u>	<u>54,686</u>	<u>17,164</u>

6 Donations

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Ukraine support and trip	-	25,573	25,573	-
Rowcroft Hospice	2,100	-	2,100	400
Meadowside	5,124	126	5,250	620
Citizens Advice Bureau	1,000	-	1,000	400
Other Rotary Clubs and Charities	1,000	-	1,000	200
THAT	73	-	73	932
NA Community Transport	-	-	-	400
DYS Space	-	-	-	400
Children and Families in Grief	600	-	600	300
Kids Out Toy Box Appeal	-	-	-	400
Kingscare	1,700	-	1,700	384
HITS	-	-	-	600
Dartmoor Community Kitchen Hub	-	-	-	750
Therapy Dog Training	800	-	800	800
1 st Highweek Scout Group	-	-	-	500
No Limits Cafe	239	-	239	624
Alzheimers Society	-	-	-	400
Bales Buddies Therapy Dogs	800	-	800	800
Devon Mind	-	-	-	600
Abbotskerswell Repair Shop	-	-	-	400
Kingsteignton Swimming Pool	-	-	-	400
Womens' Wellbeing Club	479	-	479	400
Cancer Research Newton Abbot	-	-	-	400
Torbay Hospital Radio	-	-	-	400
Forde Park Community Project	-	-	-	400
DCCP Charity	100	636	736	318
Young Carers	-	314	314	-
Operation Imprezza	400	-	400	-
Shelterbox	2,200	-	2,200	-
Youth Mental Health Foundation CIC	1,500	-	1,500	-
Salvation Army	500	-	500	-
Youth Sports Awards	1,000	-	1,000	-
Newton Abbot Rangers	450	-	450	-
Other grants to institutions less than £400	7,505	-	7,505	4,686
Grants to individuals				
Andy Guy wheelchair	-	-	-	250
Zoe Worrell after school classes	467	-	467	-
	<u>28,037</u>	<u>26,649</u>	<u>54,686</u>	<u>17,164</u>

In 2021, £823 of the donations related to restricted funds.

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies

Year Ended 30 June 2022

7 Fundraising costs

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Golf days	9,844	-	9,844	2,439
Wheelbarrow Race	-	-	-	-
Miscellaneous	109	-	109	297
	<u>9,953</u>	<u>-</u>	<u>9,953</u>	<u>2,736</u>

In 2021, no fundraising costs related to restricted funds.

8 Transactions with Trustees

The trustees received no remuneration in their capacity as trustees (2021: £nil). No expenses have been paid to trustees in this financial year (2021: £nil). The trustees are the key management personnel of the trust.

9 Fixed Asset Investments – COIF

	2022 £	2021 £
At 1 July 2021	1,063	1,063
Profit/(loss) on investments	(148)	-
At 30 June 2022	<u>915</u>	<u>1,063</u>
Historical cost at 30 June 2022	<u>1,000</u>	<u>1,000</u>

10 Creditors: Amounts falling due within one year

	2022 £	2021 £
Event income received in advance	<u>1,135</u>	<u>4,800</u>

11 Reserves

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
At 1 July 2021	15,360	9,879	25,239	15,235
Net (deficit)/surplus for the year	(2,900)	(75)	(2,975)	10,004
Transfer between reserves	-	-	-	-
At 30 June 2022	<u>12,460</u>	<u>9,804</u>	<u>22,264</u>	<u>25,239</u>

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies

Year Ended 30 June 2022

Reserves (continued)

Reserves previous year

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
At 1 July 2020	7,688	7,547	15,235	12,971
Net surplus for the year	9,522	482	10,004	2,264
Transfer between reserves	(1,850)	1,850	-	-
At 30 June 2021	15,360	9,879	25,239	15,235

12 Unrestricted Funds

	2022 £	2021 £
Community & International Service Fund	12,460	15,360
	12,460	15,360

13 Restricted Funds

	At 1 July 2021	Income	Expenditure	Transfer From unrestricted	Surplus/ (Deficit)	At 30 June 2022
	£	£	£	£	£	£
Legacy Fund	6,646	129	-	-	129	6,775
Other Funds	3,233	26,445	26,649	-	(204)	3,029
	9,879	26,574	26,649	-	(75)	9,804

Restricted Funds previous year

	At 1 July 2020	Income	Expenditure	Transfer From unrestricted	Surplus For Year	At 30 June 2021
	£	£	£	£	£	£
Legacy Fund	6,612	34	-	-	34	6,646
Other Funds	935	1,271	823	1,850	2,298	3,233
	7,547	1,305	823	1,850	2,332	9,879

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies

Year Ended 30 June 2022

“The Legacy Fund”

The aim of this fund is to help the Rotary Club continue to support the local community into the future. It is aimed at Rotarians who have been members of the club in Newton Abbot and would

like to continue to help future generations. Payments from the legacy fund can only benefit organisations, individuals or residents in the TQ12 and TQ13 post areas

Other charities restricted funds

Collections, sponsorships and donations identified for specific purposes in the year. During the year substantial amounts were raised and spent to take supplies to Ukraine and provide ongoing support to refugees. Restricted funds also include amounts specifically for mental health, young carers and Meadowside.

In the previous year, a transfer of £1,850 from unrestricted funds to restricted funds was made following the receipt of match funding.

14 Related party transactions

No related party transactions arose in the year (2021: none).