

**Rotary Club of Newton Abbot
Trust Fund**

Annual Report

Year Ended 30 June 2023

Rotary Club of Newton Abbot Trust Fund

Annual Report - Year Ended 30 June 2023

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Rotary Club of Newton Abbot Trust Fund

Reference and Administrative Details - Year Ended 30 June 2023

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

N Richards	President
R Brooks	Secretary
M Granger	Treasurer
J Newcombe	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 2023

The Trustees present their annual report for the year ended 30 June 2023. 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 £47,881 (2022: £61,812). The major fund-raising events during the year were two sponsored golf days, a sponsored firewalk and sponsored wheelbarrow race. Funds were also raised by running Santas Grotto in conjunction with Fermoys, Newton Abbot.

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 2023

Financial Review, Investment Policy and Reserves Policy

Incoming resources for the year amounted to £47,881 (2022: £61,812), outgoing resources were £50,738 (2022: £64,639), a net loss on the revaluation of investments amounted to £0 (2022: £148), resulting in a net deficit for the year of £2,857 (2022: £2,975). At 30 June 2023, the unrestricted fund was £11,198 (2022: £12,460). The legacy fund was £7,133 (2022: £6,775). During the year restricted funds relating to Ukraine and Mental Health were fully expended. The only other remaining restricted fund at 30 June 2023 was for Young Carers and amounted to £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:

N Richards:

M Granger:

J Newcombe:

R Brooks:

Dated: 26/03/2024

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 2023

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 2023, 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: 27/03/2024
.....

Rotary Club of Newton Abbot Trust Fund

Statement of Financial Activities - Year Ended 30 June 2023

		Unrestricted Funds	Restricted Fund Legacy Fund	Other Restricted Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£	£
Income from						
Activities for generating funds	4	31,833	-	-	31,833	21,957
Donations	4	14,780	280	910	15,970	39,726
Investment income		-	78	-	78	129
Total		<u>46,613</u>	<u>358</u>	<u>910</u>	<u>47,881</u>	<u>61,812</u>
Expenditure on						
Charitable activities	5	37,206	-	2,863	40,069	54,686
Fundraising costs	7	10,669	-	-	10,669	9,953
Total		<u>47,875</u>	<u>-</u>	<u>2,863</u>	<u>50,738</u>	<u>64,639</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(148)</u>
Net income / (expenditure) and net movement in funds before transfers		(1,262)	358	(1,953)	(2,857)	(2,975)
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income / (expenditure) and net movement in funds		(1,262)	358	(1,953)	(2,857)	(2,975)
Reconciliation of funds						
Funds balance brought forward at 01.07.22	11	<u>12,460</u>	<u>6,775</u>	<u>3,029</u>	<u>22,264</u>	<u>25,239</u>
Total funds carried forward at 30.06.23	11	<u>11,198</u>	<u>7,133</u>	<u>1,076</u>	<u>19,407</u>	<u>22,264</u>
Represented by						
Investments		915	-	-	915	915
Current assets		10,283	7,133	1,076	18,492	22,484
Current liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,135)</u>
		<u>11,198</u>	<u>7,133</u>	<u>1,076</u>	<u>19,407</u>	<u>22,264</u>

All income and expenditure derive from continuing activities.

Rotary Club of Newton Abbot Trust Fund

Balance Sheet as at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	9	<u>915</u>	<u>915</u>
Current assets			
Debtors		586	414
Cash at bank and in hand		17,906	22,070
		18,492	22,484
Current liabilities			
Creditors: Amounts falling due within one year	10	<u>-</u>	<u>1,135</u>
Net current assets		18,492	21,349
Net assets		19,407	22,264
The Funds of the Charity:			
Unrestricted Funds			
Community& International Service Fund	12	11,198	12,460
Restricted Funds	13		
Legacy Fund		7,133	6,775
Other funds		1,076	3,029
Total Funds	11	19,407	22,264

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:

M Granger:

R Brooks:

N Richards:

J Newcombe:

Date of approval: 26/03/2024

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies – Year ended 30 June 2023

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.

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies – Year ended 30 June 2023

(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.

(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.

(g) Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition of the deposit or similar account.

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.

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies – Year ended 30 June 2023

4 Income

	Unrestricted Funds	Restricted Fund Legacy	Other Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£	£
Activities for generating funds					
Golf days	14,560	-	-	14,560	18,499
Wheelbarrow race	3,729	-	-	3,729	-
Lady Katherine Evening	-	-	-	-	1,014
Santa's Grotto	3,342	-	-	3,342	-
Firewalk	10,202	-	-	10,202	-
Coastal Walk	-	-	-	-	2,444
	<u>31,833</u>	<u>-</u>	<u>-</u>	<u>31,833</u>	<u>21,957</u>
Donations					
Members donations	4,739	-	-	4,739	4,865
Christmas collection	-	-	-	-	907
Vaccine support	-	-	-	-	1,792
Ukraine trip and support	-	-	910	910	26,445
Other donations	8,338	280	-	8,618	1,780
Gift Aid	1,703	-	-	1,703	3,937
	<u>14,780</u>	<u>280</u>	<u>910</u>	<u>15,970</u>	<u>39,726</u>

In 2022, £26,445 of the donations and £0 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 2023

5 Charitable Activities

	Notes	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Donations	6	37,206	2,863	40,069	54,686
Other costs		-	-	-	-
		<u>37,206</u>	<u>2,863</u>	<u>40,069</u>	<u>54,686</u>

6 Donations

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Ukraine support and trip	4,634	1,782	6,416	25,573
Rowcroft Hospice	1,435	-	1,435	2,100
Meadowside	4,845	-	4,845	5,250
Citizens Advice Bureau	1,840	-	1,840	1,000
Other Rotary Clubs and Charities	125	-	125	1,000
THAT	500	-	500	73
DYS Space	500	-	500	-
Children and Families in Grief	-	-	-	600
Kingscare	-	-	-	1,700
HITS	945	-	945	-
Therapy Dog Training	-	-	-	800
No Limits Cafe	915	-	915	239
Bales Buddies Therapy Dogs	-	-	-	800
Women' 'Wellbeing Club	-	-	-	479
DCCP Charity	1,059	1,081	2,140	736
Young Carers	-	-	-	314
Operation Imprezza	250	-	250	400
Shelterbox	4,500	-	4,500	2,200
Youth Mental Health Foundation CIC	-	-	-	1,500
Salvation Army	500	-	500	500
Youth Sports Awards	-	-	-	1,000
Newton Abbot Rangers	-	-	-	450
Teignbridge Titans	2,190	-	2,190	-
MS Society	2,280	-	2,280	-
Sewing machines to Uganda	1,859	-	1,859	-
PSA testing	1,000	-	1,000	-
Parkinson Society	1,000	-	1,000	-
Lend with Care	1,078	-	1,078	-
Childrens Hospice SW	430	-	430	-
Friends of Glendinning	810	-	810	-
Kingsacre Do It For Deeks	1,390	-	1,390	-
Jays Aim	790	-	790	-
Other grants to institutions less than £400	2,081	-	2,081	7,505
Grants to individuals				
Alfie Colier	250	-	250	-
Zoe Worrell after school classes	-	-	-	467
	<u>37,206</u>	<u>2,863</u>	<u>40,069</u>	<u>54,686</u>

In 2022, £26,649 of the donations related to restricted funds.

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies – Year ended 30 June 2023

7 Fundraising costs

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Golf days	7,301	-	7,301	9,844
Santa's Grotto	1,446	-	1,446	-
Firewalk	1,453	-	1,453	-
Wheelbarrow Race	150	-	150	-
Miscellaneous	319	-	319	109
	<u>10,669</u>	<u>-</u>	<u>10,669</u>	<u>9,953</u>

In 2022, no fundraising costs related to restricted funds.

8 Transactions with Trustees

The trustees received no remuneration in their capacity as trustees (2022: £nil). No expenses have been paid to trustees in this financial year (2022: £nil). The trustees are the key management personnel of the trust.

9 Fixed Asset Investments – COIF

	2023 £	2022 £
At 1 July 2022	915	1,063
Profit/(loss) on investments	-	(148)
At 30 June 2023	<u>915</u>	<u>915</u>
Historical cost at 30 June 2023	<u>1,000</u>	<u>1,000</u>

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Event income received in advance	<u>-</u>	<u>1,135</u>

11 Reserves

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
At 1 July 2022	12,460	9,804	22,264	25,239
Net (deficit)/surplus for the year	(1,262)	(1,595)	(2,857)	(2,975)
Transfer between reserves	-	-	-	-
At 30 June 2023	<u>11,198</u>	<u>8,209</u>	<u>19,407</u>	<u>22,264</u>

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies – Year ended 30 June 2023

Reserves previous year

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

12 Unrestricted Funds

	2023 £	2022 £
Community & International Service Fund	11,198	12,460
	11,198	12,460

13 Restricted Funds

	At 1 July 2022	Income	Expenditure	Transfer To unrestricted	Surplus/ (Deficit)	At 30 June 2023
	£	£	£	£	£	£
Legacy Fund	6,775	358	-	-	358	7,133
Other Funds	3,029	910	2,863	-	(1953)	1,076
	9,804	1,268	2,863	-	(1,595)	8,209

Restricted Funds previous year

	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

Rotary Club of Newton Abbot Trust Fund

Notes and Accounting Policies – Year ended 30 June 2023

“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 the restricted funds for Mental Health and Ukraine were fully expended. The remaining restricted fund is specifically for young carers.

14 Related party transactions

No related party transactions arose in the year (2022: none).