

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

REFERENCE AND ADMINISTRATION DETAILS FOR THE TRUST FUND

TRUSTEES

Mr D Harries (Chairman)
Mr A Slater
Mr N Berry
Mr R M Davis
Mr R Beaton (Club Treasurer)
Mr G Boast
Mr B Boreham (Club President)
Mr M Watkin (Club Secretary)

BANKERS

Barclays Bank
4 Church Street Woodbridge
Suffolk IP12 1DJ

STOCKBROKERS

Killick & Co
2a Downshire Hill
Hampstead
London NW3 1NR

INDEPENDENT EXAMINER

Mr Keith Trevorrow
53 Foxgrove Lane
Felixstowe
Suffolk IP11 7JU

TRUSTEES REPORT

The Trustees present their annual report together with the financial statements of the Rotary Club of Felixstowe Trust Fund (the charity) for the year ended 30 June 2022.

The Trustees confirm that the Annual report and financial statements of the charity comply with the requirements of the charity's governing document and the provisions of the Charities Act 2011 ("the Act").

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Rotary Club of Felixstowe was formally established in December 1926 and registered as a charity on the 11th June 1976, being governed by a Declaration of Trust of the same date.

In December 2019, the Board decided that the Trustees would be made up from six elected club members supplemented by the current year's Club's President, Secretary and Treasurer who would collectively be responsible for the governance of the charity.

The Trustees meet quarterly to deal with exceptional matters arising.

Grants made from the charitable trust's accounts are for deserving individuals or causes. Proposals for grants invariably have their origin in one of the club's sub committees who then take them to the club's monthly Club Council meeting (seeking their support) after which it is shared with and voted on by the whole club membership.

Signatories for cheque payments from the Club's Service and Bursary Funds must be made by two club members. Increasingly, payments are being made online, these being set up by the Treasurer and authorised by another club member. In both cases, at least one of these must be a Trustee.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is to raise funds for the relief of local and overseas poor and needy, as well as other worthy causes that the club membership shall choose from time to time. In December 2019, the Trustees agreed a more detailed set of objectives listing what services it strives to deliver; this is shown in Appendix A.

ACHIEVEMENTS AND PERFORMANCE

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing its financial statements.

REVIEW OF THE YEAR'S ACTIVITIES

This Rotary year saw the club emerging from its enforced hibernation due to Covid, both in terms of resuming face to face meetings as well as in resuming several fund-raising projects to generate funds to enable the club to provide grants for a range of deserving causes. The key fund-raising projects were an inaugural Golf Day at Felixstowe Ferry Golf Club (£2,334), Santa and Rudolf project (£12,111), International evening for the Jaipur Limb Centre (£3,825), Fun Run (£3,839), the Boxing night (£24,714) and the G&S concert raising funds for polio eradication (£908).

During the year, the club issued grants totaling £35,619 across a wide variety of beneficiaries.

GRANT MAKING FROM UNRESTRICTED FUNDS

The following are some highlights of grants made during the year from our "general charitable funds".

- £1,180 to Shelterbox to fund two Shelterboxes for use in any sudden onset disaster around the world.
- £500 grant for SOS Children's Villages to support a disadvantaged youngster in Botswana
- £1,260 grant towards some set up costs for an education centre for school children to study the flora and fauna found on Landguard Common.
- £1,760 to purchase a specialist electric bed for a lady who is afflicted by multiple disabilities to enable her to be able to sleep better at night.
- £1,500 to Suffolk Mind who were the primary beneficiaries of the Fun Run.
- £2,500 in total for medical aid to be used in Ukraine resulting from the war.

GRANT MAKING FROM RESTRICTED FUNDS

The following are some highlights of grants made during the year through our "restricted charitable funds".

YOUTH PROJECTS

The Club manages a restricted Bursary fund whose invested capital generates an income that is to be used on projects that help with the development of local young people up to the age of 18 years old. This year £1,616 was granted across four projects that included a Young Chef course, setting up a small school library and funding some set up costs for a small local boxing club.

INTERNATIONAL NIGHT

£3,825 for the Rotary Jaipur Limb Centre, raised from an excellent fund-raising evening

ROTARY FOUNDATION

Throughout each year, we endeavor to make an annual donation to Rotary Foundation Annual Fund which is Rotary International's global charitable trust that is used to make many global grants for humanitarian and educational projects around the world mostly in conjunction with local Rotary Clubs. This year, our club donated £2,450.

In June we held our annual G&S concert to raise funds to go towards the global polio eradication programme. This year, we raised £908, but the club topped this up to make a £1,608 grant.

UKRAINE GRANTS

At the early stages of the Ukraine conflict, a number of "friends" of the Rotary Club made donations to be used as the club saw fit in helping displaced Ukrainians. The total donated was £2,905 and this was all channeled through the Rotary Club International of Kyiv who were taking a strong lead in providing support in multiple ways for Ukrainians displaced from Ukraine's eastern regions.

COMMUNITY PROJECTS

In addition to all of the local and international grant making activities reported on above, the Club also gets involved in helping out locally with transporting members of a local Club for visually impaired people (Suffolk Sight) from their homes to attend their big outing each summer as well as to attend their annual Christmas lunch. Regrettably that has not been possible this year.

The club have signed up with the Marine Conservation Society to do beach cleans on a 1.5Km stretch of beach on the Felixstowe seafront. We are now doing this at least twice yearly.

PUBLIC BENEFIT

In undertaking the activities for the year, the charity has taken into consideration the Charity Commission's guidance on Public benefit and the Trustees are satisfied that the range of charitable activities have been in accordance with the charity's overall objectives. The charitable donations made by the Club have fully met the Public Benefit objectives and their impact has been significant within both the local community and further afield.

FINANCIAL REVIEW

The Club has a number of restricted fund projects for specific beneficiaries. The income to these all come from various fund-raising projects with the exception of one which is called the "Bursary Fund" whose annual income comes from the dividends and interest on capital that has been donated and invested over many years. When this fund was first established it was agreed by the Trustees and Club Council that the capital could never be cashed in and only the returns on its investments could be allocated. The Trustees are the custodians of the restricted Bursary funds and have unrestricted investment powers in their ongoing management.

In addition to the above restricted fund projects, there are several other fund-raising projects that take place during the year where the proceeds are put into what is called the "General Service Fund" which can be used for a range of diverse worthy causes as the Club sees fit.

During the financial year, the club had a total income for all restricted and unrestricted funds of £80,069; this included fund raising, donations, grants and investment income. Total resources expended on cost of fund raising and governance amounted to £26,457 whilst the amount allocated in grants for worthy causes amounted to £35,619.

Total distributable funds available at the end of the year were £42,105 and the non-distributable funds in the Bursary fund were £39,856, down from £45,363 at the end of the previous financial year.

It is the policy of the charity and the Club Council to maintain uncommitted unrestricted funds at a level which gives the Trustees flexibility if they wish to award an immediate donation in response to an unexpected event or request. Funds are held in bank accounts which allow immediate access for this reason.

TRUSTEES RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the of the charity and of the incoming resources and application of resources of the charity for that period.

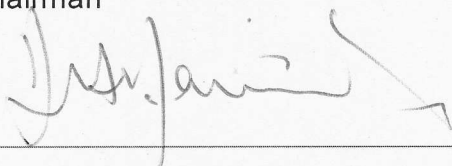
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by the Chairman.

Mr D Harries
Chairman

Date:



3rd November 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROTARY CLUB OF FELIXSTOWE CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th June 2022, which are set out on page 9.

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 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 21st October 2022



Mr Keith Trevorrow
53 Foxgrove Lane
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Suffolk IP11 7JU

STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET FOR THE YEAR ENDED 30TH JUNE 2022

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Incoming resources from generated funds				
Fundraising and donations	11,592.66	63,288.62	74,881.28	12,788.54
Money held against Future Events		530.00	530.00	500.00
Grants	2,000.00	500.00	2,500.00	
Other Income		59.55	59.55	3.62
Investment income	2,133.78		2,133.78	2,254.76
Transfer to capital	-35.56	-	35.56	
Total Incoming Resources	15,690.88	64,378.17	80,069.05	15,546.92
Resources expended				
Costs of Charitable Events	-1,726.07	-24,731.39	-26,457.46	- 21.14
Money Refunded for cancelled events				- 1,340.00
Charitable Donations	-12,403.79	-23,214.71	-35,618.50	- 16,783.48
Governance costs	-345.00	-20.00	-365.00	- 472.75
Total resources expended	-14,474.86	-47,966.10	-62,440.96	-18,617.37
Movement in total funds for the year	1,216.02	16,412.07	17,628.09	-3,070.45
Total distributable funds at 1 July 2021	5,964.38	18,512.30	24,476.68	27,547.13
Total distributable funds at 30 June 2022	7,180.40	34,924.37	42,104.77	24,476.68
Non-distributable Bursary Funds 30th June 2022 at valuation	39,856.00		39,856.00	45,363.00
Total Funds at 30th June 2022	47,036.40	34,924.37	81,960.77	69,839.68
Represented By				
Cash at bank	7,180.40	34,924.37	42,104.77	24,476.68
Investments at Valuation	39,856.00		39,856.00	45,363.00
Total Assets at 30th June 2022	47,036.40	34,924.37	81,960.77	69,839.68
Approved by the Trustees on 4th August 2022				
D Harries - Chairman of the Trustees				

ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

2. Fund accounting

General funds are unrestricted 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.

3. Incoming resources

All incoming resources are included in the Statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid is recognised when received.

4. Resources expended

All expenditure is accounted for on a payments basis and has been included under expense categories that aggregate all costs for allocation to activities. There were no governance costs incurred in the period. All resources expended are inclusive of irrecoverable VAT.

5. Cash flow

The financial statements do not include a Cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

APPENDIX A

What the Rotary Club of Felixstowe Charitable Trust does:

1. Makes grants, donations, loans or gifts to needy individuals and organisations supporting needy individuals, predominately in the Felixstowe local area'.
2. Makes grants, donations or gifts to UK charities, predominately in the Felixstowe local area
3. Makes grants annually to RI Foundation
4. Makes grants to overseas Charities predominately from the proceeds of an annual International event
5. Donates two Shelter Boxes each Rotary year
6. Donates amounts from the RC of Felixstowe Bursary Fund to encourage personal development of young people within the local Felixstowe and in accordance with the Rules of the Bursary Fund
7. Carries out activities or services within its local community'.

What services Rotary Club of Felixstowe Charitable Trust provides:

- The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage
- The relief of poverty
- The advancement of education
- The advancement of health
- The advancement of citizenship or community development
- The advancement of the arts, heritage, culture or science
- The advancement of public participation in sport
- The advancement of environmental protection or improvement

Where Rotary Club of Felixstowe Charitable Trust operates:

- Felixstowe and area, Suffolk UK

Rotary Club of Felixstowe Charitable Trust's charitable objectives:

For payment of all the expenses of management of the Trust, and for the charitable purposes set out in items 1 to 7 above and any other specific charitable purpose as The Rotary Club of Felixstowe shall resolve from time to time to support.