

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

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 A Rowdon (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 Brian Davies
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 2023.

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 payments from the Club's Service and Charity 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. At least one of the signatories must be a Trustee.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is to raise funds for the relief of disadvantaged individuals and groups in the local and the wider national and international communities 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

FUND RAISING

This was our first full Rotary year back pursuing a full programme of fund-raising events for worthy causes as well as of course socially. The key fund-raising projects (with net proceeds shown in brackets) were the annual Golf Day at Felixstowe Ferry Golf Club (£1,647), Santa and Rudolf project (£12,989), the International evening for Hope and Homes for Children (£3,000), Fun Run (£6,978), the G&S concert raising funds for polio eradication (£2,190) and finally the hugely successful the Boxing night (£32,374).

GRANT MAKING

During the year, the club issued grants totaling £54,888 across a wide variety of local, national and international beneficiaries.

GRANT MAKING FOR LOCAL CAUSES

During the year, the club made 35 grants in the local community. The following are some highlights of those made:

- £1,000 to the COMPASS Charity that helps understanding the needs of families experiencing hardship and then pointing them to organisations that can help them improve their situations.
- £1,308 to install a defibrillator at Landguard Fort
- £2,500 for Fresh Start New Beginnings who specialise in helping sexually abused children.
- £1,125 to provide Dictionaries4Life for all Year 6 pupils in our local primary schools.
- £1,879 to provide an ECG machine at our biggest local GP surgery.
- £2,976 to enable Suffolk Carers to provide an activity weekend away for young carers who have taken on responsibility for caring for their parents or siblings.

GRANT MAKING FOR INTERNATIONAL CAUSES

During the year, the club made 16 grants for worthy causes in the wider community.

The following are some highlights of grants made:

- **INTERNATIONAL NIGHT**
£3,000 for the Hope and Homes for Children charity
- **SHELTERBOX**
£4,130 was granted during the year, which effectively covered the cost of 7 shelterboxes to be used in places experiencing sudden onset disasters.
- **UKRAINE**
During the year a total of £7,420 was used to help displaced people in Ukraine, the majority of which was used to send 9 petrol generators.
- **SYRIA/TURKEY EARTHQUAKE**
£4,815 was sent to cover the cost of providing a “container” home for a family, this being an initiative of Rotary International where they are setting up a camp of adapted containers for families who have lost their homes.
- **ROTARY INTERNATIONAL FOUNDATION FUND**
£2,835 was donated by club members towards Rotary International's Global Trust Fund that funds development projects around the world.
- **ROTARY INTERNATIONAL POLIO ERADICATION FUND**
£1,505 was donated to Rotary International's worldwide polio eradication programme fund.

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 as well as other projects that raise funds for general distribution. There is also the “Bursary Fund” whose annual income comes from the dividends and interest on capital that has been donated and invested over many years – these proceeds are to be explicitly used for youth development related beneficiaries. When this fund was first established it was agreed by the Trustees and Club Council that the capital could never be cashed in, with only the returns on its investments being allocated. The Trustees are the custodians of the restricted Bursary funds and have unrestricted investment powers in their ongoing management.

During the financial year, the club had a total income for all restricted and unrestricted funds of £101,589; this included fund raising, donations, grants and investment income.

Total resources expended on cost of fund raising and governance amounted to £33,254 whilst the amount allocated in grants for worthy causes amounted to £54,888.

Total distributable funds available at the end of the year were £56,763 and the non-distributable funds in the Bursary fund were £37,925, down from £39,856 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:

10/8/2023

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 2023, 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:

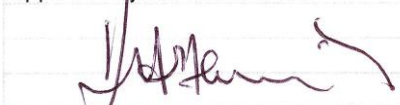
31st July 2023

Mr Brian Davies
5 Cautley House
Undercliff Road East
Felixstowe IP11 7SF

STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET FOR THE YEAR ENDED 30TH JUNE 2023

	Restricted Funds	Unrestricted Funds	Total 2023	Total
	£	£	£	£
Incoming resources from generated funds				
Fundraising and donations	25,368.05	71,063.78	96,431.83	74,881.28
Transfers	-6,924.73	6,924.73	-	- 35.56
Money brought forward used in current year/Grant received		- 530.00	- 530.00	2,500.00
Money held against Future Events		3,100.00	3,100.00	530.00
Other Income		188.10	188.10	59.55
Investment income	2,399.21		2,399.21	2,133.78
Total Incoming Resources	20,842.53	80,746.61	101,589.14	80,069.05
Resources expended				
Costs of Charitable Events	- 4,359.30	- 28,894.42	-33,253.72	- 26,457.46
Charitable Donations	- 16,125.61	- 38,762.82	-54,888.43	- 35,618.50
Charitable Donation Returned		1,500.00	1,500.00	
Governance costs	- 288.75		-288.75	- 365.00
Total resources expended	- 20,773.66	- 66,157.24	- 86,930.90	-62,440.96
Movement in total funds for the year	68.87	14,589.37	14,658.24	17,628.09
Total distributable funds at 1 July 2022	7,180.40	34,924.37	42,104.77	24,476.68
Total distributable funds at 30 June 2023	7,249.27	49,513.74	56,763.01	42,104.77
Non-distributable Bursary Funds at 30th June 2023	37,925.00		37,925.00	39,856.00
Total Funds at 30th June 2023	45,174.27	49,513.74	94,688.01	81,960.77
Represented By				
Cash at bank	7,249.27	49,513.74	56,763.01	24,476.73
Investments at Valuation	37,925.00		37,925.00	39,856.00
Total Assets at 30th June 2023	45,174.27	49,513.74	94,688.01	64,332.73

Approved by the Trustees on



D Harries - Trustee

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 predominantly 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 another 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.