

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024**

REFERENCE AND ADMINISTRATION DETAILS FOR THE TRUST FUND

TRUSTEES

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

BANKERS

Barclays Bank

STOCKBROKERS

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

INDEPENDENT EXAMINER

Mr Brian Davies  
Felixstowe  
Suffolk IP11 7SF

## **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 2024.

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 11<sup>th</sup> June 1976, being governed by a Declaration of Trust of the same date.

In December 2019, the Trustees decided that the Board of 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. Almost exclusively now payments are being made online, these being set up by the Treasurer and authorised by another approved 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**

The key fund-raising projects (with gross income less costs shown in brackets) were the annual Golf Day at Felixstowe Ferry Golf Club (£2,790), Santa and Rudolph project (£12,038), the International evening for Catherine Bullen Charitable Trust (Botswana) (£2,561), Fun Run (£7,036), the G&S concert raising funds for polio eradication (£1,417) and finally the hugely successful the Boxing night (£29,050).

#### **GRANT MAKING**

During the year, the club issued grants totaling £69,819 across a wide variety of local and international beneficiaries.

#### **GRANT MAKING FOR LOCAL CAUSES**

During the year, the club made 26 grants in the local community. The following are some highlights of those made:

- £1,500 to the COMPASS Charity supporting those who need help with issues including benefits, wellbeing, money management, online forms and photo ID cards
- £19,750 to St Elizabeth's Hospice
- £6,300 to East Anglian Children's Hospice
- £3,000 to Suffolk Carers to cover the costs of a residential weekend for 25 young carers to have respite activity weekend sharing with other peer carers.
- £2,160 to cover St Johns Church foodbank costs for 3 months with Fareshare
- £2,000 to Trimley Marshes for the development of an island to provide a breeding ground for Avocets.
- £1,280 to Felixstowe School to help fund a breakfast club and help pay for lunches for children from financially stretched families.
- £623 to provide Dictionaries4Life for all Year 6 pupils in our local primary schools.

#### **GRANT MAKING FOR INTERNATIONAL CAUSES**

During the year, the club made 9 grants for worthy causes in the wider community. The following are some highlights of grants made:

- INTERNATIONAL NIGHT - £2,000 for the Catherine Bullen Trust in Botswana
- SHELTERBOX - £2,180 was granted during the year, which effectively covered the cost of 3.5 ShelterBoxes to be used in places experiencing sudden onset disasters.
- UKRAINE - £8,710 was used for the Ukraine Children's programme which aimed to provide a range of facilities for children of displaced families. In addition, £500 was provided for a Ukraine Children's Christmas present appeal and another £500 for a Ukraine truck appeal.
- ROTARY INTERNATIONAL FOUNDATION FUND - £2,835 was donated by club members to Rotary International's Global Trust Fund that funds development projects around the world.
- ROTARY INTERNATIONAL POLIO ERADICATION FUND - £1,646 was donated to Rotary International's worldwide polio eradication programme fund.
- £6,031 to Save the Children, being half of the proceeds from the Santa and Rudolph project

## **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 designated project funds that raise money for general distribution. In addition, there is the "Bursary Fund" whose income comes from the dividends and interest on capital that has been donated and invested over many years as an endowment fund – 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 from all restricted and unrestricted funds of £94,471 which included fundraising, donations, grants and investment income.
- Total resources expended on cost of fund raising and governance amounted to £30,679
- £69,819 was allocated in grants to deserving causes.
- Total distributable funds available at the end of the year were £44,704 in unrestricted funds and £2,422 in restricted funds
- The Bursary endowment fund was valued at £40,995 at the year end, up from £37,925 at the end of the previous 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: 19/9/24

## **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 30<sup>th</sup> June 2024, 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:

10/9/24

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



## STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024

|   | Unrestricted<br>funds | Designated<br>funds | Restricted<br>funds | Endowment<br>funds | Total<br>funds | Prior year<br>total funds |
|---|-----------------------|---------------------|---------------------|--------------------|----------------|---------------------------|
| Income and endowments from:                                   |                       |                     |                     |                    |                |                           |
| Donations and legacies  | 1,529                 | 709                 | 3,881               | -                  | 6,118          | -                         |
| Income from fund raising                                      | 244                   | 79,017              | 5,434               | -                  | 84,696         | -                         |
| Other Income  | 761                   | -                   | 473                 | -                  | 1,233          | -                         |
| Investment Income   | 652                   | -                   | 1,773               | -                  | 2,424          | -                         |
| <b>Total income</b>   | <b>3,185</b>          | <b>79,726</b>       | <b>11,560</b>       | <b>-</b>           | <b>94,471</b>  | <b>-</b>                  |
| Expenditure on:   |                       |                     |                     |                    |                |                           |
| Raising funds   | 37                    | 27,747              | 2,747               | -                  | 30,531         | -                         |
| Expenditure on charitable activities                          | 35,746                | 22,531              | 11,541              | -                  | 69,819         | -                         |
| Other expenditure   | 792                   | 780                 | 2,038               | -                  | 3,611          | -                         |
| Governance costs  | 148                   | -                   | -                   | -                  | 148            | -                         |
| <b>Total expenditure</b>                                      | <b>36,724</b>         | <b>51,058</b>       | <b>16,326</b>       | <b>-</b>           | <b>104,108</b> | <b>-</b>                  |
| <b>Net income/(expenditure) resources<br/>before transfer</b> | <b>-33,539</b>        | <b>28,668</b>       | <b>-4,766</b>       | <b>-</b>           | <b>-9,637</b>  | <b>-</b>                  |
| Transfers:  |                       |                     |                     |                    |                |                           |
| Gross transfers between funds - in                            | 28,989                | -                   | -                   | -                  | 28,989         | -                         |
| Gross transfers between funds - out                           | -                     | -28,928             | -61                 | -                  | -28,989        | -                         |
| Other recognised gains / losses                               | -                     | -                   | -                   | -                  | -              | -                         |
| Gains/losses on investment assets                             | -                     | -                   | -                   | 3,070              | 3,070          | -                         |
| Gains on revaluation, fixed assets, charity's own use         | -                     | -                   | -                   | -                  | -              | -                         |
| <b>Net movement in funds</b>                                  | <b>-4,550</b>         | <b>-260</b>         | <b>-4,827</b>       | <b>3,070</b>       | <b>-6,567</b>  | <b>-</b>                  |
| Reconciliation of funds:                                      |                       |                     |                     |                    |                |                           |
| <b>Total funds brought forward</b>                            | <b>46,414</b>         | <b>3,100</b>        | <b>7,249</b>        | <b>37,925</b>      | <b>94,688</b>  | <b>94,688</b>             |
| <b>Total funds carried forward</b>                            | <b>41,864</b>         | <b>2,840</b>        | <b>2,422</b>        | <b>40,995</b>      | <b>88,121</b>  | <b>94,688</b>             |
| Represented by:   |                       |                     |                     |                    |                |                           |
| <b>Unrestricted</b> General Fund                              | 41,864                | -                   | -                   | -                  | 41,864         | 46,414                    |
| <b>Designated</b> Golf Day Event                              | -                     | 2,790               | -                   | -                  | 2,790          | 3,100                     |
| Santa And Rudolph Event                                       | -                     | 50                  | -                   | -                  | 50             | -                         |
| <b>Restricted</b> Bursary Distributable Barclays              | -                     | -                   | 1,619               | -                  | 1,619          | 3,833                     |
| R. I. Foundation Polio  | -                     | -                   | 306                 | -                  | 306            | 685                       |
| R.I.Foundation Annual Fund                                    | -                     | -                   | 497                 | -                  | 497            | 731                       |
| Spa Event   | -                     | -                   | -                   | -                  | -              | 2,000                     |
| <b>Endowment</b> Bursary Capital Killick                      | -                     | -                   | -                   | 40,995             | 40,995         | 37,925                    |

Approved by the Trustees on:



David Harries, Trustee Chairman

## 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.

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