

# SIDCUP ROTARY CLUB BENEVOLENT TRUST

England & Wales · Charity number 280561

## Details

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Other names	CHISLEHURST AND SIDCUP ROTARY CLUB BENEVOLENT TRUST
Status	Registered
Legal form	Trust
Registered	1980-07-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** 7 Walnut Close  
Eynsford  
Dartford  
DA4 0ES

**Phone** 01689253218

**Email** [rotarysidcup@gmail.com](mailto:rotarysidcup@gmail.com)

**Website** <https://www.rotary-ribi.org/clubs/homepage.php?ClubID=738>

## Activities

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**Objects:** RELIEF OF POVERTY, THE ADVANCEMENT OF EDUCATION, THE ADVANCEMENT OF RELIGION AND OTHER PURPOSES BENEFICIAL TO THE COMMUNITY PROVIDED THE SAME ARE EXCLUSIVELY CHARITABLE PURPOSES WITHIN THE MEANING OF THE LAW OF ENGLAND.

**Activities:** Relief of Poverty, achievement of education, advancement of religion and other charitable purposes within the meaning of the law of England.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

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- Bexley

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£50,522	£57,831	-	-
2024-06-30	£37,238	£49,383	-	-
2023-06-30	£30,814	£32,799	-	-
2022-06-30	£71,275	£67,680	-	-
2021-06-30	£302,575	£22,314	-	-

## Trustees

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Name	Role	Appointed
BRENDA HITCHCOCK		2020-07-01
Dr Norman Charles Hamblyn MBE		2023-07-01
GERARD PACKMAN		2023-07-01
Malcolm Guthrie McQueen		2025-07-01

**SIDCUP ROTARY CLUB BENEVOLENT TRUST**

England & Wales - Charity number 280561

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# Accounts

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SIDCUP ROTARY CLUB  
BENEVOLENT TRUST  
UNAUDITED FINANCIAL STATEMENTS  
30TH JUNE 2025

Charity Registration Number 280561

OPASS BILLINGS WILSON & HONEY LLP  
Sidcup Kent  
DA15 7BY

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2025

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**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2025

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The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30th June 2025.

**Reference and administrative details**

**Registered charity name** Sidcup Rotary Club Benevolent Trust

**Charity registration number** 280561

**The Trustees**

The Trustees who served the charity were:

M McQueen	President 25/26
N Hamblyn MBE	Honorary Treasurer
B Hitchcock	Trustee
David Dennis	Trustee
G Packman	Trustee

**Secretary** B Hitchcock From July 2024

**Accountants** Opass Billings Wilson & Honey LLP  
Chartered Certified Accountants  
Numeric House  
98 Station Road,  
Sidcup Kent  
DA15 7BY

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2025

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**Structure, governance and management**

**Governing document**

The Rotary Club of Sidcup Benevolent Trust is a non government, non-political, non religious organisation. The governing document is a Deed of Trust dated 14th March 1963, amended on the 19th November 1980, which established the objects and powers of the Charity.

**Trustees and Management**

The Trustees of the charity are set out on page 1 of the Financial Statements. The Trustees are recruited from the existing serving Club Members, holding office from the first day of July in each year. The Trustees will be five in number comprising the President, Vice President and Honorary Treasurer for the time being of the Club, plus two past Presidents of the Club to be elected annually by simple majority in General Meeting. Any occasional vacancy which may occur shall be filled by a Past President elected annually by simple majority at any Club meeting. No Individual President shall hold office of Trustee for more than three consecutive years.

**Operational Structure**

The charity operates in and around Sidcup, Kent, although its registered address is that of the Trust Treasurer and authorised Administrator. The charity was set up by the Rotary Club of Sidcup to offer support in the community and to raise funds to assist those less fortunate and worthy causes. This is achieved by annual covenant donations made by Members, fund raising events, investment income and the receipt of ad hoc donations, legacies and grants.

**Accounting Controls**

The Charity has set up a fabric of accounting records and internal controls over recording in connection with Income, Expenditure, Assets and Liabilities.

A financial statement is prepared and submitted at broadly monthly meetings as an overview for the Trustees and Club members.

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2025

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## **Objectives and activities**

The relief of poverty, the advancement of education, of religion and other purposes beneficial to the community provided the same are exclusively charitable purposes within the meaning of the law of England and Wales. In setting their objectives and planning their activities the Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's guidance on public benefit. Donations from the Trust are used to help the disadvantaged, both young and old, in the UK and abroad, Alleviating distress caused by disasters at home and overseas is also targeted.

The main fund raising event for the year was the Trust's traditional Christmas street collections. This year we recruited help from local organisations and charities in return for a donation to their cause. We also organised a number of other fund raising activities. We continued to benefit from dividends on our Investments and these funds were enhanced by member covenants, personal donations and related gift aid.

The Trust continues to contribute to the community offering support and financial assistance. Some Members of the Rotary Club's members again provided support at the long standing Christmas Day Lunch for local disabled, elderly and persons living alone; and distributed tickets for and co-ordinated two circus visits attended by local disabled children and their carers.

A wide range of Trust donations have been made to charities and for other purposes locally, nationally and internationally for the benefit of those in need, in keeping with the Trust's objectives.

The Trust continues to look at new avenues, not only of fund raising, but how we can be of service in the community. Several events are already on the calendar for the forthcoming year.

## **Achievements and Performance**

During the period the Charity received £50,522 in fund raising and donations to carry out the programmes mentioned above, £57,831 was given in support of charities and those in need, £10,827 of which was for Restricted Purposes.

## **Financial Review**

The charity has investments in M&G Equities Investments for Charity Income Fund Units (Charifund Inc). The holdings delivered an annual yield of 6% in the year of account from a portfolio of higher income producing shares and so enhancing the trust's programme of support for good causes.

The charity maintains Unrestricted Reserves to cover it's current and future operational requirements pending receipts from dividends and fund raising activities. Any excess reserves are distributed by way of charitable donations. The charity's current account balances may fluctuate due to the timing of donations, the release of committed donations and a desire to ensure a steady distribution of support.

## **Plans for future periods**

The charity will continue to support local, national and international charities and good causes in the future offering both service and financial assistance.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2025

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**Objectives and activities** *(Continued)*

**Investment Policy**

All funds are held in cash on current /deposit account or interest bearing investments including M&G's Equities Investment Fund for Charities Income Units ('Charifund Inc')

**Risk Management**

The charity actively reviews the risks which it faces on a regular basis. Health and Safety risk assessments are undertaken on all events and activities. We also maintain suitable insurance through a combined policy organised by Rotary International Great Britain and Ireland and directly for our Christmas Collection and sleigh.

The charity maintains a comprehensive system of accounting records and internal controls.

**Grants/Donations Policy**

The Rotary heads of Committees present applications for appropriate grants/donations for approval. Each application is considered by the Trustees/Council and referred to Club members. If approved the award is made by the Trust Treasurer generally by bank transfer.

**Meetings**

Regular meetings are held broadly on a monthly basis. The Secretary deals with any correspondence and records the Minutes of each meeting. The Honorary Treasurer provides a report and Financial Statement indicating the Trust's income and expenditure, its commitments and the funds available for distribution. The Heads of Committee put forward donation requests for consideration.

The Trustees' Annual Report was approved and signed on behalf of the board of trustees  
by:-

B. Hitchcock  
Brenda Hitchcock  
2025/26 Club and Trust Secretary

Dated 27/11/2025

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

YEAR END 30 JUNE 2025

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We are required under the Rules of the Trust to prepare Accounts for each Financial Year which give a true and fair view of the state of affairs of the Trust and of the income and expenditure for that period.

In preparing these account we are required to:

- select suitable Accounting Policies and apply them consistently.
- make reasonable and prudent judgements and estimates
- state whether Accounting Standards have been followed, and give details of any departures; and
- prepare the Accounts on a Going Concern basis unless in our view the Trust will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the Trust's assets; and
- taking reasonable steps for the prevention and detection of fraud;

On behalf of the Trustees

  
.....  
N Hamblyn MBE  
Honorary Treasurer

Dated 21/10/2025

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIDCUP ROTARY  
CLUB BENEVOLENT TRUST**

**YEAR ENDED 30 JUNE 2025**

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I report on the accounts of the charity for the year ended 30th June 2025 which comprise the statement of financial activities, statement of financial position and the related notes.

**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').

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
3. to state whether particular matters have come to my attention.

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 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

which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M Finnis ACA, ACCA  
Opass Billings Wilson & Honey LLP  
Numeric House  
98 Station Road  
Sidcup  
DA15 7BY

Date 27 November 2025

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE REPORT)  
FOR THE YEAR ENDED 30 JUNE 2025**

	Unrestricted	Restricted	2025 Total	2024
	£	£	£	£
<b>INCOME</b>				
<b>TAX RECOVERED</b>				
Gift Aid Tax Recovered	-	-	-	2,754
	-	-	-	2,754
<b>GIFT AIDED DONATIONS</b>				
General Donations	5,134	-	5134	1,789
Covenants General	431	-	431	456
Covenants Foundation	-	-	-	90
Foundation Donations End Polio Now	371	-	371	233
Foundation Donations	140	-	140	565
Save Bexley Music	-	2,500	2500	-
	6,076	2,500	8,576	3,133
<b>INVESTMENT INCOME</b>				
Investment Income	17,369	-	17369	16,510
Bank Interest	393	-	393	386
	17,762	-	17,762	16,896
<b>FUNDRAISING INCOME</b>				
SSO Charity Concert	3,588	-	3588	-
Skittles Evening	-	-	-	190
Quiz Night	1,975	-	1975	1,505
Hog Roast	-	-	-	783
Grand Sale	702	-	702	860
Autumn Clarinets Coffee Mornings	-	-	-	513
Bexley Music Concert	1,389	-	1389	-
Bang and Twang	160	-	160	-
Curry Night	248	-	248	-
Charity Meal for Falconer Trust	1,130	-	1130	-
Young Musician of the Year Award	-	814	814	-
	9,192	814	10,006	3,851
<b>OTHER DONATIONS AND LEGACIES</b>				
Christmas Collections	10,728	-	10728	11,699
Non Gift Aided Foundation Donations	50	-	50	25
Non Gift Aided Donation End Polio Now	110	-	110	65
Riviera Travel Discount	475	-	475	394
Bexley Young Musicians Award	-	2,815	2815	-
	11,363	2,815	14,178	12,183
<b>TOTAL INCOME</b>	44,393	6,129	50,522	38,817
	7		(Continued)	

**BENEVOLENT TRUST****STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE REPORT CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2025**

	Unrestricted £	Restricted £	2025 Total £	2024 £
<b>EXPENDITURE</b>				
<b>DONATIONS</b>				
Local Beneficiaries/Events	(23,831)	-	(23,831)	(44,707)
Save Bexley Music	-	(6,725)	(6,725)	(2,097)
National Charities	(925)	-	(925)	-
International Charities	(16,754)	-	(16,754)	-
Rotary Foundation Donations	(2,114)	-	(2,114)	(2,499)
	<u>(43,624)</u>	<u>(6,725)</u>	<u>(50,349)</u>	<u>(49,303)</u>
<b>ADMINISTRATIVE COSTS</b>				
Accounting Software	(108)	-	(108)	(80)
	<u>(108)</u>	<u>-</u>	<u>(108)</u>	<u>(80)</u>
<b>FUND RAISING EXPENSES</b>				
Autumn Clarinets Coffee Mornings	-	-	-	(60)
Skittles Evening Expenses	-	-	-	(80)
Christmas Collections Expenses	(825)	-	(825)	(1,252)
Quiz Night Expenses	(400)	-	(400)	(185)
SSO Charity Concert	(934)	-	(934)	-
Charity Meal for Falconer Trust	(1,015)	-	(1,015)	-
Bexley Young Musician of the Year Award	(47)	(4,102)	(4,149)	-
Bexley Music Concert Expenses	(51)	-	(51)	-
	<u>(3,272)</u>	<u>(4,102)</u>	<u>(7,374)</u>	<u>(1,577)</u>
<b>TOTAL EXPENDITURE</b>	<b>(47,004)</b>	<b>(10,827)</b>	<b>(57,831)</b>	<b>(50,960)</b>
<b>SURPLUS/(DEFICIT) FOR PERIOD</b>	<b>(2,611)</b>	<b>(4,698)</b>	<b>(7,309)</b>	<b>(12,145)</b>
Change in value of investments	10,728	-	10,728	21,297
Transfers	(1,081)	1,081	-	-
Net movement in funds	7,036	(3,617)	3,419	9,152
Total Funds Brought Forward 1 July 2024	317,081	6,150	323,231	314,079
Total Funds Carried Forward at 30 June 2025	<u>324,117</u>	<u>2,533</u>	<u>326,650</u>	<u>323,231</u>

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

STATEMENT OF ASSETS AND LIABILITIES  
AS AT 30TH JUNE 2025

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
<b>Fixed Assets</b>				
Long-Term Investments	300,226	-	300,226	289,498
<b>Total Fixed Assets</b>	<b>300,226</b>	<b>-</b>	<b>300,226</b>	<b>289,498</b>
<b>Savings &amp; Investments</b>				
Business Premium Account	21,766	-	21,766	31,393
<b>Total Investments</b>	<b>21,766</b>	<b>-</b>	<b>21,766</b>	<b>31,393</b>
<b>Current Assets</b>				
Barclays Bank Account	2,121	2,533	4,654	2,299
NatWest Bank	4	-	4	-
Metro Bank Account	-	-	-	41
<b>Total Current Assets</b>	<b>2,125</b>	<b>2,533</b>	<b>4,658</b>	<b>2,340</b>
<b>Net Current Assets</b>	<b>2,125</b>	<b>2,533</b>	<b>4,658</b>	<b>2,340</b>
<b>Net Assets @ 30-JUN-2025</b>	<b>324,117</b>	<b>2,533</b>	<b>326,650</b>	<b>323,231</b>
<b>Represented by Funds</b>				
<b>Unrestricted Funds</b>				
Balance available for Donations	9,374	-	9,374	17,829
Community Garden	240	-	240	-
Community Hospice	8,000	-	8,000	-
Donations Awaiting Payment	1,900	-	1,900	-
Emergency Contingency	3,000	-	3,000	3,000
Foundation Donations End Polio Now	30	-	30	298
M&G Charifund	300,226	-	300,226	289,498
Rotary Foundation	170	-	170	388
Satellite Group Allocated for Donations	500	-	500	500
White Chapel Mission	677	-	677	668
Cecily's fund and ICT	-	-	-	500
Sreepur Village Project	-	-	-	2,400
St Lawrence Community Fund	-	-	-	2,000
	<b>324,117</b>	<b>-</b>	<b>324,117</b>	<b>317,081</b>
<b>Restricted Funds</b>				
Bexley Young Musicians Award	-	455	455	474
Save Bexley Music Campaign	-	2,077	2,077	5,676
	<b>-</b>	<b>2,533</b>	<b>2,533</b>	<b>6,150</b>
<b>Funds Balance @ 30-JUN-2025</b>	<b>324,117</b>	<b>2,533</b>	<b>326,650</b>	<b>323,231</b>

(Continued)

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES RESPONSIBILITIES  
AS AT 30TH JUNE 2025**

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Trustees' responsibilities:

(i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30th June 2025 is not required, in accordance with section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

(ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.

These financial statements were approved by the current board of Trustees and authorised for issue on 27/11/2025

Approved

M McQueen		President
N Hamblin MBE		Honorary Treasurer
B Hitchcock		Trustee
David Dennis		Trustee
G Packman		Trustee

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 30 JUNE 2025

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### **1 General Information**

The Sidcup Rotary Club Benevolent Trust is a non government, non-political, non religious organisation, a registered charity in England and Wales Registration No. 280561)

### **2 Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 (The 2011 Act). Assets and liabilities are initially recognised as historical cost unless otherwise stated in the relevant policy note.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Fund accounting**

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the members.

Restricted funds - these are funds which can be used in accordance with the charitable objects and only lawfully used for a specific charitable purpose.

#### **Income Recognition**

All income is included in the statement of financial activities when entitlement has passed to the charity, there is sufficient certainty of receipt and the amount of the income can be reliably measured. The following specific policies are applied to particular categories of income.

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and it's amount can be reliably measured. Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received. This is normally when a donation has been received in the post or into the charity bank account.

investment income on funds held on deposit or investment is recognised when notification is received, confirming the interest being paid or becoming recognisable.

The income from fund-raising ventures is shown gross with any associated costs then deducted.

#### **Expenditure Recognition**

Expenditure on raising funds includes the cost of all fundraising activities and events, and is recognised as the cost id incurred.

Donations are payments made by the Trust in the furtherance of the objects of the charity. An application request for a donation will be considered by the Trustees and Council and, referred to members. If agreed, the donation will be forwarded and included once it has been paid.

(Continued)

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 30 JUNE 2025

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Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Fund raising expenditure is recognised as the cost is incurred.

Donations are payments made by the Trust in furtherance of the objects of the charity. An application request for a donation will be considered by the Trustees and Council and referred to members. If agreed the donation will be forwarded

Expenditure on raising funds includes the cost of all fundraising activities and events.

**Investments**

Investments are initially recorded at cost and subsequently stated at cost plus/less any accumulated profit/loss

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently valued at their settlement value.

**Debtors**

Debtors are initially recorded at fair value and are assessed for impairment for each balance sheet date. If any impairments exist the debtors are measured to the present value of the expected future cash inflows.

**Creditors**

Creditors are initially recorded at fair value and are then re-measured to the present value of the expected future cash outflows

**3 Restricted funds**

The Restricted Funds relate to the balances transferred from the Rotary Club of Bexley and further funds raised for the biennial Bexley Young Musician Award event organised on behalf of the three Bexley Rotary Clubs (Erith, Bexley and Sidcup) by Sidcup's Satellite Group members, plus unexpended monies from the past Save Bexley Music Campaigns, much of which has been committed for music bursaries yet to be paid.

**4 Legacy**

Sidcup Rotary Club was bequeathed a self contained flat in Sidcup subject initially to a life tenancy. A 6.6% share (equating to £57,529.08) of the residual estate was also received to enable the lease on the property to be extended to provide long term benefit to the Rotary Club's Trust, and cover any maintenance of the property. The lease was extended at a cost of £34,365 and the remaining monies invested. On the death of the life tenant, the property formally passed to the Trust. Shortly afterwards (in 2021) Trustees decided to sell the property and, mindful of the intention to provide long term community benefit, invested both the sale proceeds and the balance of the financial legacy into M&G Equities Fund for Charities (Charifund Inc.) Units. The value of the units at 30th June 2025 was £300226. The investments generated a yield of 6% in the year to June 2025.

**SIDCUP ROTARY CLUB BENEVOLENT TRUST**

England & Wales - Charity number 280561

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# Accounts

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SIDCUP ROTARY CLUB  
BENEVOLENT TRUST  
UNAUDITED FINANCIAL STATEMENTS  
30TH JUNE 2024

Charity Registration Number 280561

OPASS BILLINGS WILSON & HONEY LLP  
Numeric House  
98 Station Road  
Sidcup Kent  
DA15 7BY

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

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**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2024

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The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30th June 2024.

**Reference and administrative details**

**Registered charity name** Sidcup Rotary Club Benevolent Trust

**Charity registration number** 280561

**The Trustees**

G Packman	2023/24 President (from 1 July 2024)
N Hamblyn, MBE	Honorary Treasurer
S Dowswell	Trustee
D Dennis	Trustee
P Wilkes	Trustee

**Secretary** B Hitchcock (from 1 July 2024)

**Accountants** Opass Billings Wilson & Honey LLP  
Chartered Certified Accountants  
Numeric House  
98 Station Road,  
Sidcup Kent  
DA15 7BY

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2024

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## **Structure, governance and management**

### **Governing document**

The Rotary Club of Sidcup Benevolent Trust is a non government, non-political, non religious organisation. The governing document is a Deed of Trust dated 14th March 1963, amended on the 19th November 1980, which established the objects and powers of the Charity.

### **Trustees and Management**

The Trustees of the charity are set out on page 1 of the Financial Statements. The Trustees are recruited from the existing serving Club Members, holding office from the first day of July in each year. The Trustees will be five in number comprising the President, Vice President and Honorary Treasurer for the time being of the Club, plus two past Presidents of the Club to be elected annually by simple majority in General Meeting. Any occasional vacancy which may occur shall be filled by a Past President elected annually by simple majority at any Club meeting. No Individual President shall hold office of Trustee for more than three consecutive years.

### **Operational Structure**

The charity operates in and around Sidcup, Kent, although its registered address is that of the Trust Treasurer and authorised Administrator. The charity was set up by the Rotary Club of Sidcup to offer support in the community and to raise funds to assist those less fortunate and worthy causes. This is achieved by annual covenant donations made by Members, fund raising events, investment income and the receipt of ad hoc donations, legacies and grants..

### **Accounting Controls**

The Charity has set up a fabric of accounting records and internal controls over recording in connection with Income, Expenditure, Assets and Liabilities.

A financial statement is prepared and submitted and submitted at broadly monthly meetings as an overview for the Trustees and Club members.

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2024

---

## **Objectives and activities**

The relief of poverty, the advancement of education, of religion and other purposes beneficial to the community provided the same are exclusively charitable purposes within the meaning of the law of England and Wales. In setting their objectives and planning their activities the Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's guidance on public benefit. Donations from the Trust are used to help the disadvantaged, both young and old, in the UK and abroad, Alleviating distress caused by disasters at home and overseas is also targeted.

The main fund raising event for the year was the Trust's traditional Christmas street collections. This year we recruited help from local organisations and charities in return for a donation to their cause. We also organised a number of other fund raising activities. We continued to benefit from dividends on our Investments and these funds were enhanced by member covenants, personal donations and related gift aid.

The Trust continues to contribute to the community offering support and financial assistance. Some Members of the Rotary Club's members again provided support at the long standing Christmas Day Lunch for local disabled, elderly and persons living alone; and distributed tickets for and co-ordinated two circus visits attended by local disabled children and their carers.

A wide range of Trust donations have been made to charities and for other purposes locally, nationally and internationally for the benefit of those in need, in keeping with the Trust's objectives.

The Trust continues to look at new avenues, not only of fund raising, but how we can be of service in the community. Several events are already on the calendar for the forthcoming year.

## **Achievements and Performance**

During the period the Charity received £37,238 in fund raising and donations to carry out the programmes mentioned above. £49,383 was given in support of charities and those in need, of which £2,097 was for Restricted Purposes.

## **Financial review**

The Charity has investments in M&G Equities Investments for Charity Income Fund Units (Charifund Inc'). The holdings delivered an annual yield of just over 6% in the year of account from a portfolio of higher income producing shares and so enhancing the trust's programme of support for good causes.

The charity maintains Unrestricted Reserves to cover its current and future operational requirements. pending receipts from dividends and fund raising activities. Any excess reserves are distributed by way of charitable donations. The charity's current account balances may fluctuate due to the timing of donations, the release of committed donations and a desire to ensure a steady distribution of support.

## **Plans for future periods**

The charity will continue to support local, national and international charities in the future offering both service and financial assistance.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2024

---

**Objectives and activities** *(Continued)*

**Investment Policy**

All funds are held in cash on current /deposit account or interest bearing investments including M&G's Equities Investment Fund for Charities Income Units ('Charifund Inc')

**Risk Management**

The charity actively reviews the risks which it faces on a regular basis. Health and Safety risk assessments are undertaken on all events and activities. We also maintain suitable insurance through a combined policy organised by Rotary International Great Britain and Ireland and directly for our Christmas Collection and sleigh.

The charity maintains a comprehensive system of accounting records and internal controls.

**Grants/Donations Policy**

The Rotary heads of Committees present applications for appropriate grants/donations for approval. Each application is considered by the Trustees/Council and referred to Club members. If approved the award is made by the Trust Treasurer generally by bank transfer.

**Meetings**

Regular meetings are held broadly on a monthly basis. The Secretary deals with any correspondence and records the Minutes of each meeting. The Honorary Treasurer provides a report and Financial Statement indicating the Trust's income and expenditure, its commitments and the funds available for distribution. The Heads of Committee put forward donation requests for consideration.

The Trustees' Annual Report was approved on \_\_\_\_\_ and signed on behalf of the board of trustees by:-

.....  
Brenda Hitchcock  
2024/25 Club and Trust Secretary

Dated .....

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

YEAR END 30 JUNE 2024

---

We are required under the Rules of the Trust to prepare Accounts for each Financial Year which give a true and fair view of the state of affairs of the Trust and of the income and expenditure for that period.

In preparing these account we are required to:

- select suitable Accounting Policies and apply them consistently.
- make reasonable and prudent judgements and estimates
- state whether Accounting Standards have been followed, and give details of any departures; and
- prepare the Accounts on a Going Concern basis unless in our view the Trust will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the Trust's assets; and
- taking reasonable steps for the prevention and detection of fraud;

On behalf of the Trustees

..... Dated .....

Dr N Hamblyn, MBE  
Honorary Treasurer

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIDCUP ROTARY  
CLUB BENEVOLENT TRUST**

**YEAR ENDED 30 JUNE 2024**

---

I report on the accounts of the charity for the year ended 30th June 2018 which comprise the statement of financial activities, statement of financial position and the related notes.

**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').

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
3. to state whether particular matters have come to my attention.

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 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.

M Finnis ACA, ACCA  
Opass Billings Wilson & Honey LLP  
Numeric House  
98 Station Road  
Sidcup  
Kent DA15 7BY

Date

**SIDCUP ROTARY CLUB****BENEVOLENT TRUST**

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2024	2023
		£	£	£	£
<b>INCOME</b>					
Covenants		546	-	546	3,478
Donations and Legacies		13,123	-	13,123	5,773
Other Fundraising Events		3,919	-	3,919	2,392
Investment Income		16,896	-	16,896	16,191
Tax recovered		2,754	-	2,754	2,980
Total Income		<u>37,238</u>	<u>-</u>	<u>37,238</u>	<u>30,814</u>
<b>EXPENDITURE</b>					
Charitable activities		47,206	2,097	49,303	32,774
Administrative expenses		80	-	80	25
Total Expenditure		<u>47,286</u>	<u>2,097</u>	<u>49,383</u>	<u>32,799</u>
Change in value of investment		<u>21,297</u>	<u>-</u>	<u>21,297</u>	<u>(15,267)</u>
Net movement in funds		11,249	(2,097)	9,152	(17,252)
Total Funds Brought Forward 1st July 2023		<u>305,832</u>	<u>8,247</u>	<u>314,079</u>	<u>331,331</u>
Total Funds Carried Forward at 30th June 2023		<u><u>317,081</u></u>	<u><u>6,150</u></u>	<u><u>323,231</u></u>	<u><u>314,079</u></u>

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

STATEMENT OF FINANCIAL POSITION

AS AT 30TH JUNE 2024

	<b>2024</b>	<b>2023</b>
	£	£
<b>FIXED ASSETS</b>	289,498	268,201
<b>CURRENT ASSETS</b>		
Cash at Bank and in hand	<u>33,733</u>	<u>45,878</u>
<b>TOTAL CURRENT ASSETS</b>	323,231	314,079
<b>CURRENT LIABILITIES</b>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>	<u>323,231</u>	<u>314,079</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u><u>323,231</u></u>	<u><u>314,079</u></u>
<b>THE FUNDS OF THE CHARITY</b>		
Unrestricted	317,081	305,832
Restricted	6,150	8,247
Balance as at 30th June 2024	<u><u>323,231</u></u>	<u><u>314,079</u></u>

Trustee's responsibilities:

- (i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30th June 2024 is not required, in accordance with section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- (ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.

These financial statements were approved by the current board of Trustees and authorised for issue on

Approved

G Packman .....	President
D Dennis .....	Trustee
S Dowswell .....	Trustee
Dr N Hamblyn MBE .....	Hon. Treasurer
P Wilkes .....	Trustee

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

---

### **1 General Information**

The Sidcup Rotary Club Benevolent Trust is a non government, non-political, non religious organisation, a registered charity in England and Wales (Registration No. 280561)

### **2 Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 (The 2011 Act). Assets and liabilities are initially recognised as historical cost unless otherwise stated in the relevant policy note.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Fund accounting**

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the members.

Restricted funds - these are funds which can be used in accordance with the charitable objects and only lawfully used for a specific charitable purpose.

#### **Income Recognition**

All income is included in the statement of financial activities when entitlement has passed to the charity, there is sufficient certainty of receipt and the amount of the income can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be reliably measured. Donations are recognised in the accounts when the charity have been notified of the amount and the date the donation will be received. This is normally when a donation has been received in the post or into the charity bank account.

Investment income on funds held on deposit or investment is recognised when notification is received, confirming the interest being paid or becoming payable.

The income from fund-raising ventures is shown gross with the associated costs then deducted.

#### **Expenditure Recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Fund raising expenditure is recognised as the cost is incurred.

Donations are payments made by the Trust in the furtherance of the objects of the charity. An application request for a donation will be considered by the Trustees and Council and, referred to members. If agreed the donation will be forwarded.

Expenditure on raising funds includes the cost of all fundraising activities and events.

*(Continued)*

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

YEAR ENDED 30 JUNE 2024

---

**Investments**

Investments are initially recorded at cost and subsequently stated at cost plus/less any accumulated profit /losses.

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors**

Debtors are initially recorded at fair value and are assessed for impairment for each balance sheet date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

**Creditors**

Creditors are initially recorded at fair value and are then re-measured to the present value of the expected future cash outflows.

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*(Continued)*

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

YEAR ENDED 30 JUNE 2024

3	Income	2024	2024	2024	2023
	Note	Unrestricted £	Restricted £	Total £	Total £
	a) Covenants excluding Gift Aid				
	General	456	-	456	2,683
	Foundation covenants	90	-	90	795
		<u>546</u>	<u>-</u>	<u>546</u>	<u>3,478</u>
	b) Donations and Legacies				
	Legacies (7)	-	-	-	-
	Donations - End Polio Now	275	-	275	171
	Donations - Save Bexley Music (SBM)	-	-	-	-
	Other Donations	2,402	-	2,402	65
	Christmas Street Collection	10,446	-	10,446	5,537
		<u>13,123</u>	<u>-</u>	<u>13,123</u>	<u>5,773</u>
	c) Other Fundraising Events (net)				
	Quiz Night	1,320	-	1,320	340
	Autumn Clarinets Coffee				
	Mornings	452	-	452	-
	Skittles Evening	110	-	110	-
	Grand Sale	860	-	860	-
	Hog Roast	783	-	783	-
	Riveria Travel Discount	394	-	394	-
	District Grant - St Lawrence Charitable Fund	-	-	-	860
	Bexley Young Musician Award (Restricted)	-	-	-	1,192
		<u>3,919</u>	<u>-</u>	<u>3,919</u>	<u>2,392</u>
	d) Investment income				
	Dividends	16,510.00	-	16,510	16,032
	Bank interest	386	-	386	159
		<u>16,896</u>	<u>-</u>	<u>16,896</u>	<u>16,191</u>
	e) Tax recovered	2,754	-	2,754	2,980
	Total Income	<u><u>37,238</u></u>	<u><u>-</u></u>	<u><u>37,238</u></u>	<u><u>30,814</u></u>

Continued

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

YEAR ENDED 30 JUNE 2024

4	<b>Expenditure</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	a) Charitable activities				
	Local Beneficiaries/Events	27,820	2,097	29,917	12,517
	International Charities	16,761	-	16,761	16,592
	National/Rotary District Charities	2,625	-	2,625	3,665
	b) Administrative Costs				
	Bank Charges	-	-	-	25
	Software expenses	80	-	80	
	<b>Total Expenditure</b>	<b>47,286</b>	<b>2,097</b>	<b>49,383</b>	<b>32,799</b>
				<b>2024</b>	<b>2023</b>
5	<b>Fixed assets</b>				
	<b>M&amp;G Investment</b>				
	MV brought forward			268,201	283,468
	(Decrease) in value of investment			21,297	(15,267)
	MV carried forward			289,498	268,201
5	<b>Cash at bank and in hand</b>			<b>2024</b>	<b>2023</b>
	Current Accounts			2,340	1,553
	Business Premium Account			31,393	25,254
	Savings Account			-	19,071
				<b>33,733</b>	<b>45,878</b>

**6 Restricted funds**

The Restricted Funds relate to the balances transferred from the Rotary Club of Bexley and further funds raised for the biennial Bexley Young Musician Award event organised on behalf of the three Bexley Rotary Clubs (Erith, Bexley and Sidcup) by Sidcup's Satellite Group members. It also includes unexpended monies from past Save Bexley Music Campaigns, much of which has been used or committed for music bursaries.

**7 Legacy**

Sidcup Rotary Club was bequeathed a self contained flat in Sidcup subject initially to a life tenant. A 6.6% share (equating to £57,529.08) of the residual estate was also received to enable the lease on the property to be extended to provide long term benefit to the Rotary Club's Trust, and to cover any major works to the property. The lease was extended at a cost of £34,365 and the remaining monies invested. On the death of the life tenant, the property formally passed to the Trust. Shortly afterwards (in 2021) Trustees decided to sell the property and, mindful of the intention to provide long term community benefit, invested both the sale proceeds and the balance of the financial legacy into M&G Equities Fund for Charities (Charifund Inc.) Units. The value of the units at 30th June 2024 was £289,498. The investments are presently generating a yield of over 6% in the year to June 2024.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

YEAR ENDED 30 JUNE 2024

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These pages do not form part of the Financial Statements.

## SIDCUP ROTARY CLUB

### BENEVOLENT TRUST

#### DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2024

---

	£	£	£
<b>INCOME</b>			
Covenants (excluding Gift Aid)		456	
Foundation Covenants		<u>90</u>	546
Donations - End Polio Now			275
Other Donations			2,402
Christmas Collections		11,698	
Less: Expenses		<u>1,252</u>	10,446
Other Fundraising Events			
Quiz Night	1,505		
less Expenses	<u>185</u>	1,320	
Autumn Clarinets Coffee Mornings	512		
less Expenses	<u>60</u>	452	
Skittles Evening	190		
less Expenses	<u>80</u>	110	
Grand Sale		860	
Hog Roast		783	
Riveria Travel Discount		394	
			3,919
Tax recovered			
On Unrestricted funds	2,754		
On Restricted Fund donations	<u>-</u>		2,754
Bank Interest - Gross			386
Dividends			16,510
			<u><u><b>37,238</b></u></u>

## SIDCUP ROTARY CLUB

### BENEVOLENT TRUST

#### DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2024

---

	£	£	£
<b>EXPENDITURE</b>			
<b>Local Beneficiaries/ Events</b>			
Bexley Music	10,000		
Bexley Young Music Awards (Retricted)	2,097		
Parkinsons Association Blackfen	250		
St Lawrences Community Fund	3,610		
Kemnals Scouts	1,330		
Cleeve Park School	525		
Sidcup VIP Club	200		
Demelza Hospice	500		
Age UK Bexley	500		
Inner Wheel	2,250		
Bexley Womens Aid	1,113		
St Johns Church Warm Space	500		
Greenwich and Bexley Community Hospice	1,000		
3rd Sidcup Guides	250		
1st Fotscray Scouts	750		
ist Blendon Guides	250		
The Cateneans	250		
THE Bexley Mayors Appeal	750		
Bexley Food Bank	500		
Blackfen Library Project	100		
Orchard Primary School	1,000		
Bexley Winter Shelter	500		
Dandelion Time re Ruxley Circus	321		
Xmas Lunch	404		
Bexley Crossroads Care	350		
Young Enterprise	200		
Lollipop Appeal	60		
White Chapel Mission	358	29,917	
<b>International Charities</b>			
Foundation	2,499		
Shelterbox	3,560		
Global Sight Solutions	500		
RC Wonulenzi	277		
Street Child	250		
Footsteps International	250		
RC Kharkiv	500		
Marys Meal	1,725		
District 1120 Ukraine Ambulance	250		
Lend With Care	500		
Sreepur Village	2,400		
Mission Aviation Fellowsip	1,000		
MSF	1,000		
Mercy Ships	1,000		
Rotary District 1120	50		
Cecilys Fund	500		
Freedom Kitbags	500	16,761	

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**SIDCUP ROTARY CLUB****BENEVOLENT TRUST****DETAILED INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2024**

---

	£	£	£
<b>EXPENDITURE (Cont'd)</b>			
<b>National/ Rotary Foundation Charities</b>			
Dementia Carers Count	500		
Children with Cancer	250		
Roy Castle Lung Cancer Foundation	250		
Salvation Army	625		
Alzheimers UK	100		
RSPB	100		
Evelina Hospital	300		
RA Charitable Fund	500	2,625	
			49,303
<b>Administrative Expenses</b>			
Bank Charges		-	
Software		80	80
<b>Investments</b>			
Decrease/(Increase) in Investment for the year			(21,297)
<b>DEFICIT FOR THE YEAR</b>			9,152

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**SIDCUP ROTARY CLUB BENEVOLENT TRUST**

England & Wales - Charity number 280561

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# Accounts

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SIDCUP ROTARY CLUB  
BENEVOLENT TRUST  
UNAUDITED FINANCIAL STATEMENTS  
30TH JUNE 2023

Charity Registration Number 280561

OPASS BILLINGS WILSON & HONEY LLP  
Numeric House  
98 Station Road  
Sidcup Kent  
DA15 7BY

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2023**

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<b>Contents</b>	<b>Pages</b>
Trustees' Annual Report	1 to 4
Trustees' responsibilities in the preparation of Financial Statements	5
Independent examiner's report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 12
The following pages do not form part of the Financial Statements	
Detailed Income & Expenditure Account	

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**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 30 JUNE 2023**

---

The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30th June 2023.

**Reference and administrative details**

<b>Registered charity name</b>	Sidcup Rotary Club Benevolent Trust	
<b>Charity registration number</b>	280561	
<b>The Trustees</b>	B Hitchcock	President
	S Dowswell	Trustee
	P Allsop	Trustee (to 30 June 2023)
	P Wilkes	Trustee (to 30 June 2023)
	M Chambers	Honorary Treasurer and Trustee (to 30 June 2023)
	Dr N Hamblyn, MBE	Honorary Treasurer and Trustee (from 1 July 2023)
	D Dennis	Trustee (from 1 July 2023)
	G Packman	President Elect and Trustee (from 1 July 2023)
<b>Secretary</b>	B Hitchcock (to 30 June 2023) A Maxted (from 1 July 2023)	
<b>Treasurer</b>	M Chambers (to 30 June 2023) Dr N Hamblyn MBE (from 1 July 2023)	
<b>Accountants</b>	Opass Billings Wilson & Honey LLP Chartered Certified Accountants Numeric House 98 Station Road, Sidcup Kent DA15 7BY	

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2023

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**Structure, governance and management**

**Governing document**

The Rotary Club of Sidcup Benevolent Trust is a non government, non-political, non religious organisation. The governing document is a Deed of Trust dated 14th March 1963, amended on the 19th November 1980, which established the objects and powers of the Charity.

**Trustees and Management**

The Trustees of the charity are set out on page 1 of the Financial Statements. The Trustees are recruited from the existing serving Club Members, holding office from the first day of July in each year. The Trustees will be five in number comprising the President, Vice President and Honorary Treasurer for the time being of the Club, plus two past Presidents of the Club to be elected annually by simple majority in General Meeting. Any occasional vacancy which may occur shall be filled by a Past President elected annually by simple majority at any Club meeting. No Individual President shall hold office of Trustee for more than three consecutive years.

**Operational Structure**

The charity operates in and around Sidcup, Kent, although its registered address is that of the Trust's Authorised Charity Commission Administrator. The charity was set up by the Rotary Club of Sidcup to offer support in the community and to raise funds to assist those less fortunate and worthy causes. This is achieved by annual covenant donations made by Members, fund raising events, investment income and the receipt of ad hoc donations, legacies and grants.

**Accounting Controls**

The Charity has set up a fabric of accounting records and internal controls over recording in connection with Income, Expenditure, Assets and Liabilities.

A financial statement is prepared and submitted and submitted at broadly monthly meetings as an overview for the Trustees and Club members.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES' ANNUAL REPORT *(continued)***

**YEAR ENDED 30 JUNE 2023**

---

**Objectives and activities**

The relief of poverty, the advancement of education, of religion and other purposes beneficial to the community provided the same are exclusively charitable purposes within the meaning of the law of England and Wales. In setting their objectives and planning their activities the Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's guidance on public benefit. Donations from the Trust are used to help the disadvantaged, both young and old, in the UK and abroad, Alleviating distress caused by disasters at home and overseas is also targeted.

The main fund raising event for the year was the Trust's traditional Christmas street collections. We had planned a Quiz but this regrettably had to be cancelled through lack of support. Fortunately we benefitted greatly from dividends on our investments and these funds were enhanced by member covenants, personal donations and related gift aid.

The Trust continues to contribute to the community offering support and financial assistance. Some of the Rotary Club's members again provided support at the standing Christmas Day Lunch for local disabled, elderly and persons living alone; and distributed tickets for and co-ordinated two circus visits attended by local disabled children and their carers.

A wide range of Trust donations have been made to charities and for other purposes locally, nationally and internationally for the benefit of those in need, in keeping with the Trust's objectives. £6,185 was sent to Rotary and other organisations supporting the Ukraine crisis.

The Trust continues to look at new avenues, not only of fund raising, but how we can be of service in the community. Several events are already on the calendar for the forthcoming year.

**Achievements and Performance**

During the period the Charity received £30,814 in fund raising and donations to carry out the programmes mentioned above including £1,249 for restricted purposes. £32,774 was given in support of charities and those in need, none of which was for Restricted Purposes.

**Financial review**

The Charity has investments in M&G Equities Investments for Charity Income Fund Units (Charifund Inc'). The holdings delivered an annual yield of just over 5.6% in the year of account from a portfolio of higher income producing shares and so enhancing the trust's programme of support for good causes.

The charity maintains Unrestricted Reserves to cover its current and future operational requirements pending receipts from dividends and fund raising activities. Any excess reserves are distributed by way of charitable donations. The charity's current account balances may fluctuate due to the timing of donations, the release of committed donations and a desire to ensure a steady distribution of support.

**Plans for future periods**

The charity will continue to support local, national and international charities in the future offering both service and financial assistance.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2023

---

**Objectives and activities *(Continued)***

**Investment Policy**

All funds are held in cash on current /deposit account or interest bearing investments including M&G's Equities Investment Fund for Charities Income Units (Charifund Inc)

**Risk Management**

The charity actively reviews the risks which it faces on a regular basis. Health and Safety risk assessments are undertaken on all events and activities. We also maintain suitable insurance through a combined policy organised by Rotary International Great Britain and Ireland and directly for our Christmas Collection and sleigh.

The charity maintains a comprehensive system of accounting records and internal controls.

**Grants/Donations Policy**

The Rotary heads of Committees present applications for appropriate grants/donations for approval. Each application is considered by the Trustees/Council and referred to Club members. If approved the award is made by the Trust Treasurer generally by bank transfer.

**Meetings**

Regular meetings are held broadly on a monthly basis. The Secretary deals with any correspondence and records the Minutes of each meeting. The Honorary Treasurer provides a report and Financial Statement indicating the Trust's income and expenditure, its commitments and the funds available for distribution. The Heads of Committee put forward donation requests for consideration.

The Trustees' Annual Report was approved on 23 October 2023 and signed on behalf of the Trustees by:-

  
-----  
Arthur Maxted  
2023/24 Club and Trust Secretary

Dated

23/10/23  
-----

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

**YEAR END 30 JUNE 2023**

---

We are required under the Rules of the Trust to prepare Accounts for each Financial Year which give a true and fair view of the state of affairs of the Trust and of the income and expenditure for that period.

In preparing these account we are required to:

- select suitable Accounting Policies and apply them consistently.
- make reasonable and prudent judgements and estimates
- state whether Accounting Standards have been followed, and give details of any departures; and
- prepare the Accounts on a Going Concern basis unless in our view the Trust will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the Trust's assets; and
- taking reasonable steps for the prevention and detection of fraud;

On behalf of the Trustees



M Chambers  
Honorary Treasurer (to 30 June 2023)

Dated

23 / 10 / 2023

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIDCUP ROTARY  
CLUB BENEVOLENT TRUST**

**YEAR ENDED 30 JUNE 2023**

---

I report on the accounts of the charity for the year ended 30th June 2018 which comprise the statement of financial activities, statement of financial position and the related notes.

**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').

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.


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 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.

  
M Finnis ACA, ACCA  
Opass Billings Wilson & Honey LLP  
Numeric House  
98 Station Road  
Sidcup  
Kent DA15 7BY

Date 23<sup>rd</sup> October 2023

SIDCUP ROTARY CLUB

BENEVOLENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	2022
		£	£	£	£
<b>INCOME</b>					
Covenants		3,478	-	3,478	1,843
Donations and Legacies		5,773	-	5,773	41,668
Other Fundraising Events		1,200	1,192	2,392	9,403
Investment Income		16,191	-	16,191	14,739
Tax recovered		2,923	57	2,980	3,622
<b>Total Income</b>		<b>29,565</b>	<b>1,249</b>	<b>30,814</b>	<b>71,275</b>
<b>EXPENDITURE</b>					
Charitable activities		32,774	-	32,774	67,680
Bank Charges		25	-	25	-
<b>Total Expenditure</b>		<b>32,799</b>	<b>-</b>	<b>32,799</b>	<b>67,680</b>
Change in value of investment		(15,267)	-	(15,267)	(8,893)
Net movement in funds		(18,501)	1,249	(17,252)	(5,298)
Total Funds Brought Forward 1st July 2022		326,596	4,735	331,331	336,629
Adjustment Re 2019/20 Gift Aid wrongly attributed	6	(2,263)	2,263	-	-
		<u>324,333</u>	<u>6,998</u>	<u>331,331</u>	<u>336,629</u>
<b>Total Funds Carried Forward at 30th June 2023</b>		<b>305,832</b>	<b>8,247</b>	<b>314,079</b>	<b>331,331</b>

SIDCUP ROTARY CLUB  
BENEVOLENT TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 30TH JUNE 2023

	2023	2022
	£	£
<b>FIXED ASSETS</b>	268,201	283,468
<b>CURRENT ASSETS</b>		
Cash at Bank and in hand	45,878	47,863
<b>TOTAL CURRENT ASSETS</b>	314,079	331,331
<b>CURRENT LIABILITIES</b>	-	-
<b>NET CURRENT ASSETS</b>	314,079	331,331
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	314,079	331,331
<b>THE FUNDS OF THE CHARITY</b>		
Unrestricted	305,832	326,596
Restricted	8,247	4,735
Balance as at 30th June 2023	314,079	331,331

Trustee's responsibilities:

(i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30th June 2023 is not required, in accordance with section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

(ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.

These financial statements were approved by the current board of Trustees and authorised for issue on 23/10/2023

Approved

B Hitchcock

*B. Hitchcock*

President

D Dennis

*D. Dennis*

Trustee

S Dowswell

*S. Dowswell*

Trustee

Dr N Hamblyn MBE

*N. Hamblyn*

Hon. Treasurer (2023/24)

G Packman

*G. Packman*

Trustee

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 30 JUNE 2023

---

**1 General Information**

The Sidcup Rotary Club Benevolent Trust is a non government, non-political, non religious organisation, a registered charity in England and Wales (Registration No. 280561)

**2 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 (The 2011 Act). Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant policy note.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Fund accounting**

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the members.

Restricted funds - these are funds which can be used in accordance with the charitable objects and only lawfully used for a specific charitable purpose.

**Income Recognition**

All income is included in the statement of financial activities when entitlement has passed to the charity, there is sufficient certainty of receipt and the amount of the income can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be reliably measured. Donations are recognised in the accounts when the charity have been notified of the amount and the date the donation will be received. This is normally when a donation has been received in the post or into the charity bank account.

Investment income on funds held on deposit or investment is recognised when notification is received, confirming the interest being paid or becoming payable.

The income from fund-raising ventures is shown gross with the associated costs then deducted.

**Expenditure Recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Fund raising expenditure is recognised as the cost is incurred.

Donations are payments made by the Trust in the furtherance of the objects of the charity. An application request for a donation will be considered by the Trustees and Council and, referred to members. If agreed the donation will be forwarded.

Expenditure on raising funds includes the cost of all fundraising activities and events.

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(Continued)

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 30 JUNE 2023**

---

**Investments**

Investments are initially recorded at cost and subsequently stated at cost plus/less any accumulated profit /losses.

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors**

Debtors are initially recorded at fair value and are assessed for impairment for each balance sheet date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

**Creditors**

Creditors are initially recorded at fair value and are then re-measured to the present value of the expected future cash outflows.

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*(Continued)*

ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2023

3	Income	Note	2023	2023	2023	2022
			Unrestricted £	Restricted £	Total £	Total £
	a) Covenants excluding Gift Aid					
	General		2,683	-	2,683	1,163
	Foundation covenants		795	-	795	680
			<u>3,478</u>	<u>-</u>	<u>3,478</u>	<u>1,843</u>
	b) Donations and Legacies					
	Legacies	(7)	-	-	-	27,553
	Donations - End Polio Now		171	-	171	781
	Donations - Save Bexley Music (SBM)		-	-	-	500
	Other Donations		65	-	65	808
	Christmas Street Collection		5,537	-	5,537	12,026
			<u>5,773</u>	<u>-</u>	<u>5,773</u>	<u>41,668</u>
	c) Other Fundraising Events (net)					
	Concert for Ukraine Crisis		-	-	-	4,413
	Grand Sale		-	-	-	1,967
	Film Evening		-	-	-	484
	Quiz Night		340	-	340	100
	Charity Walks		-	-	-	1,117
	District Grant - St Lawrence		-	-	-	-
	Charitable Fund		860	-	860	-
	Bexley Young Musician Award (Restricted)		-	1,192	1,192	1,322
			<u>1,200</u>	<u>1,192</u>	<u>2,392</u>	<u>9,403</u>
	d) Investment income					
	Dividends		16,032	-	16,032	14,697
	Bank interest		159	-	159	42
			<u>16,191</u>	<u>-</u>	<u>16,191</u>	<u>14,739</u>
	e) Tax recovered					
			<u>2,923</u>	<u>57</u>	<u>2,980</u>	<u>3,622</u>
	Total Income		<u>29,565</u>	<u>1,249</u>	<u>30,814</u>	<u>71,275</u>

*Continued*

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 30 JUNE 2023**

4	Expenditure	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
	Note				
	a) Charitable activities				
	Local Beneficiaries/Events	12,517	-	12,517	28,794
	International Charities	16,592	-	16,592	26,874
	National/Rotary District Charities	3,665	-	3,665	12,012
	b) Administrative Costs				
	Bank Charges	25	-	25	-
	<b>Total Expenditure</b>	<b>32,799</b>	<b>-</b>	<b>32,799</b>	<b>67,680</b>
				<b>2023</b>	<b>2022</b>
5	<b>Fixed assets</b>				
	Original Investment			283,468	292,361
	(Decrease) in value of investment			(15,267)	(8,893)
				268,201	283,468
5	<b>Cash at bank and in hand</b>			<b>2023</b>	<b>2022</b>
	Current Accounts			1,553	5,553
	Business Premium Account			25,254	8,338
	Savings Account			19,071	33,972
				45,878	47,863

**6 Restricted funds**

The Restricted Funds relate to the balances transferred from the Rotary Club of Bexley and further funds raised for the biennial Bexley Young Musician Award event organised on behalf of the three Bexley Rotary Clubs (Erith, Bexley and Sidcup) by Sidcup's Satellite Group members. It also includes unexpended monies from past Save Bexley Music Campaigns, much of which has been used or committed for music bursaries.

An adjustment between the brought forward Unrestricted funds balance to the Restricted funds balance has been made to reflect Gift Aid claimed and recovered from the HMRC on relevant donations to the Save Bexley Music Campaign in 2020/21 which had been incorrectly attributed to Unrestricted Donations. Consequently the amount related to Restricted Fund donations brought-forward has been corrected.

**7 Legacy**

Sidcup Rotary Club was bequeathed a self contained flat in Sidcup subject initially to a life tenant. A 6.6% share (equating to £57,529.08) of the residual estate was also received to enable the lease on the property to be extended to provide long term benefit to the Rotary Club's Trust, and to cover any major works to the property. The lease was extended at a cost of £34,365 and the remaining monies invested. On the death of the life tenant, the property formally passed to the Trust. Shortly afterwards (in 2021) Trustees decided to sell the property and, mindful of the intention to provide long term community benefit, invested both the sale proceeds and the balance of the financial legacy into M&G Equities Fund for Charities (Charifund Inc.) Units. The value of the units at 30th June 2023 was £268,201.21. The investments are presently generating a yield of over 5.6%

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

YEAR ENDED 30 JUNE 2023

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These pages do not form part of the Financial Statements.

# SIDCUP ROTARY CLUB

## BENEVOLENT TRUST

### DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2023

		£	£	£
<b>INCOME</b>				
Covenants (excluding Gift Aid)			2,682.82	
Foundation Covenants			<u>795.00</u>	3,477.82
Donations - End Polio Now				170.88
Other Donations				65.00
Christmas Collections			5,913.51	
Less: Expenses			<u>376.50</u>	5,537.01
Other Fundraising Events	Quiz Night (Cancelled)	636.25		
	less Expenses	<u>296.25</u>	340.00	
	District Grant - St Lawrence Charitable Fund		860.00	
	Bexley Young Musician Award event (Restricted Funds)	1,192.59		
	Less Expenses	<u>0.64</u>	<u>1,191.95</u>	2,391.95
Tax recovered	On Unrestricted funds	2,922.67		
	On Restricted Fund donations	<u>57.32</u>		2,979.99
Bank Interest - Gross				158.96
Dividends				16,032.63
				<u>30,814.24</u>
<b>EXPENDITURE</b>				
<b>Local Beneficiaries/ Events</b>				
	1st Footscray Scout Group	800.00		
	Bexley Archaeological Society	200.00		
	Bexley Women's Aid	927.84		
	Canine Partners	500.00		
	Carers Support Bexley	84.00		
	Centrepieces OIC	250.00		
	Demelza Hospice	300.00		
	Inner Wheel Club of Sidcup Charitable Trust	2,000.00		
	Kemnais Own Scout Group	300.00		
	New Generation Church Trust- Blackfen Library	147.50		
	Royal British Legions (Sidcup)	20.00		
	Satellite Group Decoration Project	79.50		
	Sidcup Christmas Day Lunch (Carlton Road)	468.54		
	St John's Church Warm Space Project	500.00		
	St Lawrences Charitable Trust	2,000.00		
	The Avenues Trust Sensory Garden	<u>3,340.00</u>		
	Carried forward	<u>11,917.38</u>		30,814.24

**SIDCUP ROTARY CLUB****BENEVOLENT TRUST****DETAILED INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2023**

---

	£	£	£
<i>Brought forward</i>	11,917.38		30,814.24
Young Enterprise	200.00		
We are Beams	400.00	12,517.38	
<b>International Charities</b>			
British Red Cross	60.00		
Cecily's Fund	500.00		
Falconer Trust	1,700.00		
Friends of ASHA (UK)	500.00		
International Children's Trust	500.00		
Rotary Club of Delft - Childrens zoo project	222.00		
Rotary District 1120 - Ukraine Project donations	6,750.00		
Rotary District 1120 - Turkey Crisis donations	60.00		
Practical Action	1,500.00		
Shelterbox Trust	2,400.00		
Sreepur Village Bangladesh	2,400.00	16,592.00	
<b>National/ Rotary Foundation Charities</b>			
Disaster Emergency Committee - Pakistan appeal	1,000.00		
Rotary Foundation - Annual Programme	328.75		
Rotary Foundation - End Polio Programme	1,711.10		
Salvation Army	625.00	3,664.85	(32,774.23)
			(1,959.99)
<b>Bank Charges</b>			25.00
			(1,984.99)
<b>Investments</b>			
Decrease in Investment for the year			(15,267.27)
<b>DEFICIT FOR THE YEAR</b>			(17,252.26)

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**SIDCUP ROTARY CLUB BENEVOLENT TRUST**

England & Wales - Charity number 280561

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# Accounts

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SIDCUP ROTARY CLUB  
BENEVOLENT TRUST  
UNAUDITED FINANCIAL STATEMENTS  
30TH JUNE 2022

Charity Registration Number 280561

OPASS BILLINGS WILSON & HONEY LLP  
Numeric House  
98 Station Road  
Sidcup Kent  
DA15 7BY

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

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<b>Contents</b>	<b>Pages</b>
Trustees' Annual Report	1 to 4
Trustees' responsibilities in the preparation of Financial Statements	5
Independent examiner's report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 12

The following pages do not form part of the Financial Statements

Detailed Income & Expenditure Account

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**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2022

---

The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30th June 2022.

**Reference and administrative details**

**Registered charity name** Sidcup Rotary Club Benevolent Trust

**Charity registration number** 280561

**The Trustees**

The Trustees who served the charity during the period were as follows:

P Allsop	Joint President
M Chambers	Treasurer and Joint President
B Hitchcock	Secretary
P Wilkes	Joint President Elect
S Dowswell	Joint President Elect

**Secretary** B Hitchcock

**Accountants** Opass Billings Wilson & Honey LLP  
Chartered Certified Accountants  
Numeric House  
98 Station Road,  
Sidcup Kent  
DA15 7BY

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2022

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## **Structure, governance and management**

### **Governing document**

The Sidcup Rotary Club Benevolent Trust is a non government, non-political, non religious organisation. The governing document is a Deed of Trust dated 14th March 1963, amended on the 19th November 1980, which established the objects and powers of the Charity.

### **Trustees and Management**

The Trustees of the charity are set out on page 1 of the Financial Statements. The Trustees are recruited from the existing serving Club Members, holding office from the first day of July in each year. The Trustees will be five in number comprising the President, Vice President and Honorary Treasurer for the time being of the Club, plus two past Presidents of the Club to be elected annually by simple majority in General Meeting. Any occasional vacancy which may occur shall be filled by a Past President elected annually by simple majority at any Club meeting. No Individual President shall hold office of Trustee for more than three consecutive years.

### **Operational Structure**

The charity is based in Sidcup, Kent although its current registered address is that of the Club Treasurer. It was set up by members of the Rotary Club of Sidcup to offer support in the community and to raise funds to assist those less fortunate than themselves. This is achieved by annual covenant donations by Members, fundraising and receipt of ad hoc donations, legacies and grants.

### **Accounting Controls**

The Charity has set up a fabric of accounting records and internal controls over recording in connection with Income, Expenditure, Assets and Liabilities.

A financial statement and summary accounts are prepared and submitted at broadly monthly meetings as an overview for the Trustees and Club members.

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2022

---

## **Objectives and activities**

These are the relief of poverty, the advancement of education, of religion and other purposes beneficial to the community provided the same are exclusively charitable purposes within the meaning of the law of England and Wales. In setting their objectives and planning their activities the Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's guidance on public benefit. Donations from the Trust are used to help the disadvantaged, both young and old. Alleviating distress caused by disasters in the UK and overseas is also targeted.

The main fund-raising event for the year was the Trust's Christmas street collection. Other successful events included a Concert to support those affected by the Ukraine Crisis; a sponsored walk for local hospices; a Grand Sale; and a film evening. These funds were enhanced by the final distribution of a generous legacy bequest, dividends on investments of a bequeathed property, member covenants and personal donations.

The Trust continues to contribute to the community offering support and financial assistance. Members again provided support at the longstanding Christmas Day Lunch for local disabled, elderly and persons living alone; and by marshalling at two local hospice running events.

A wide range of donations have been made to charities and for other purposes locally, nationally and internationally for the benefit of those in need, in keeping with the Trust's objectives. Over £21,287 was sent to Rotary and other charities supporting the Ukraine crisis.

The Trust continues to look at new avenues, not only of fund raising, but how we can be of service in the community. Several events are already in the calendar for the forthcoming year including a quiz night.

## **Achievements and Performance**

During the period the Charity received £71,275 in fund raising, donations and legacies to carry out the programmes mentioned above, including £1,822 for restricted purposes. £67,681 was given in support of charities and those in need including £387 applied for restricted purposes.

## **Financial review**

The Charity has investments in M&G Equities Investments for Charity Income Fund ("Charifund Inc") The holdings delivered an annual yield of just under 5% in the year of account from a portfolio of higher income producing shares and so enhancing the trust's programme of support for good causes.

The Trust maintains Unrestricted Reserves to cover its current and future operational requirements pending receipts from dividends and fundraising initiatives. Any excess reserves are distributed by way of charitable donations. The charity's balances may fluctuate due to the timing of donations, the release of the committed donations and a desire to ensure a steady distribution of support.

## **Plans for future periods**

The Charity will continue to support local, national and international charities in the future offering both service and financial assistance.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2022

---

**Objectives and activities** *(Continued)*

**Investment Policy**

All funds are held in cash on current /deposit account or interest/dividend bearing investments including M&G's Equities Investment Fund for Charities Income Units ("Charifund Inc").

**Risk Management**

The charity actively reviews the risks which it faces on a regular basis. Health and Safety risk assessments are undertaken for all events and activities. We also maintain suitable insurance through a combined policy organised by Rotary Great Britain and Ireland and directly for our Christmas Collection and sleigh.

The charity maintains a comprehensive system of accounting records and internal controls.


**Grants/Donations Policy**

The Rotary heads of Committees present applications for appropriate grants/donations for approval. Each application is considered by the Trustees/Club Council and referred to Club members. If approved the award is made by the Trust Treasurer generally by bank transfer.

**Meetings**

Regular meetings are held broadly on a monthly basis. The Secretary deals with any correspondence and records the Minutes of each meeting. The Honorary Treasurer provides a report and Financial Statement indicating the Trust's income and expenditure, its commitments and the funds available for distribution. The Heads of Committee put forward donation requests for consideration.

The Trustees' Annual Report was approved on 26th October 2022 and signed on behalf of the board of trustees by:

  
.....  
Brenda Hitchcock  
Charity Secretary.

Dated 26.10.22

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

**YEAR END 30 JUNE 2022**

---

We are required under the Rules of the Trust to prepare Accounts for each Financial Year which give a true and fair view of the state of affairs of the Trust and of the income and expenditure for that period.


In preparing these accounts we are required to:

- select suitable Accounting Policies and apply them consistently.
- make reasonable and prudent judgements and estimates
- state whether Accounting Standards have been followed, and give details of any departures; and
- prepare the Accounts on a Going Concern basis unless in our view the Trust will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the Trust's assets; and
- taking reasonable steps for the prevention and detection of fraud;

On behalf of the Trustees

  
.....

MWC Chambers  
Honorary Treasurer

Dated 26/10/22

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIDCUP ROTARY CLUB  
BENEVOLENT TRUST

YEAR ENDED 30 JUNE 2022

---

I report on the accounts of the Charity for the year ended 30th June 2022 which comprise the statement of financial activities, statement of financial position and the related notes.

**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').

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
3. to state whether particular matters have come to my attention.

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 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.



M Finnis ACA, ACCA  
Opass Billings Wilson & Honey LLP  
Numeric House  
98 Station Road  
Sidcup  
Kent DA15 7BY

Date 26 October 2022

**SIDCUP ROTARY CLUB****BENEVOLENT TRUST**

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	2021
		£	£	£	£
<b>INCOME</b>					
Covenants		1,843	-	1,843	2,575
Donations and Legacies		41,168	500	41,668	284,267
Other Fundraising Events		8,081	1,322	9,403	7,515
Investment Income		14,739	-	14,739	120
Tax recovered	2020/21 3621.81	3,622	-	3,622	3,404
Commission		-	-	-	-
<b>Total Income</b>		<b>69,453</b>	<b>1,822</b>	<b>71,275</b>	<b>297,881</b>
<b>EXPENDITURE</b>					
Charitable activities		67,294	387	67,680	41,138
<b>Total Expenditure</b>		<b>67,294</b>	<b>387</b>	<b>67,680</b>	<b>41,138</b>
Change in value of investment		(8,893)	-	(8,893)	4,592
Net movement in funds		(6,734)	1,435	(5,298)	261,335
Total Funds Brought Forward 1st July 2021		333,329	3,300	336,629	75,294
<b>Total Funds Carried Forward at 30th June 2022</b>		<b>326,595</b>	<b>4,735</b>	<b>331,331</b>	<b>336,629</b>

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

STATEMENT OF FINANCIAL POSITION

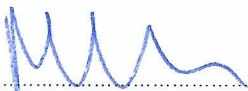

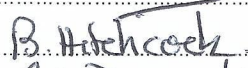


AS AT 30TH JUNE 2022

	2022	2021
	£	£
<b>FIXED ASSETS</b>	283,468	292,361
<b>CURRENT ASSETS</b>		
Cash at Bank and in hand	<u>47,863</u>	<u>44,268</u>
<b>TOTAL CURRENT ASSETS</b>	331,331	336,629
<b>CURRENT LIABILITES</b>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>	<u>331,331</u>	<u>336,629</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u><u>331,331</u></u>	<u><u>336,629</u></u>
<b>THE FUNDS OF THE CHARITY</b>		
Unrestricted	326,595	333,329
Restricted	4,735	3,300
Balance as at 30th June 2022	<u><u>331,331</u></u>	<u><u>336,629</u></u>

Trustees' responsibilities:

- (i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30th June 2022 is not required, in accordance with section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- (ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.

These financial statements were approved by the board of Trustees and authorised for issue on 26th October 2022

P Allsop		Joint President
M Chambers		Joint President and Treasurer
B Hitchcock		Secretary
S Dowswell		Joint President Elect
P Wilkes		Joint President Elect

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

---

**1 General Information**

The Rotary Club of Sidcup Benevolent Trust is a non government, non-political, non religious organisation, a registered charity in England and Wales (Registration No. 280561).

**2 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 (The 2011 Act). Assets and liabilities are initially recognised as historical cost unless otherwise stated in the relevant policy note.

**Going concern**

There are no material uncertainties about the Charity's ability to continue.

**Fund accounting**

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the members.

Restricted funds - these are funds which can be used in accordance with the charitable objects and only lawfully used for a specific charitable purpose.

**Income Recognition**

All income is included in the statement of financial activities when entitlement has passed to the charity, there is sufficient certainty of receipt and the amount of the income can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be reliably measured. Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received. This is normally when a donation has been received in the post or into the charity's bank account.

Investment income on funds held on deposit or in unit holdings is recognised when notification is received, confirming the interest or dividend being paid, becoming payable or already deposited in the Trust's bank.

The income from fund-raising ventures is shown gross with the associated costs then deducted.

**Expenditure Recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Fund raising expenditure is recognised as the cost is incurred.

Donations are payments made by the Trust in the furtherance of the objects of the Charity. An application request for a donation will be considered by the Trustees and Council and, referred to members. If agreed the donation will be forwarded.

Expenditure on raising funds includes the cost of all fundraising activities and events.

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*(Continued)*

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

YEAR ENDED 30 JUNE 2022

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**Investments**

Investments are initially recorded at cost and subsequently stated at cost plus/less any accumulated profit /losses.

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors**

Debtors are initially recorded at fair value and are assessed for impairment for each balance sheet date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

**Creditors**

Creditors are initially recorded at fair value and are then re-measured to the present value of the expected future cash outflows.

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*(Continued)*

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2022

3	Income	2022	2022	2022	2021
	Note	Unrestricted £	Restricted £	Total £	Total £
	a) Covenants				
	Excluding Gift Aid				
	General	1,163	-	1,163	1,416
	Foundation covenants	680	-	680	765
	Poppy Collection Covenants	-	-	-	165
	Other Covenants	-	-	-	229
		1,843	-	1,843	2,575
	b) Donations and Legacies				
	Legacies	(7) 27,553	-	27,553	264,708
	Donations - End Polio Now	781	-	781	1,436
	Donations - Save Bexley Music (SBM)	-	500	500	16,710
	Donations - SBM Friends	-	-	-	194
	Other Donations	808	-	808	179
	Christmas Street Collection	12,026	-	12,026	1,040
		41,168	500	41,668	284,267
	c) Other Fundraising Events				
	Concert for Ukraine Crisis	4,413	-	4,413	-
	Grand Sale	1,967	-	1,967	170
	Film Evening	484	-	484	3,873
	Global Grant Projects				
	- other Club's donations	-	-	-	1,523
	Sponsored Walk	1,117	-	1,117	1,949
	Quiz	100	-	100	-
	Bexley Young Musician Event	-	1,322	1,322	-
		8,081	1,322	9,403	7,515
	d) Investment income				
	Dividends	14,697	-	14,697	52
	Interest	42	-	42	68
		14,739	-	14,739	120
	e) Tax recovered	3,622	-	3,622	3,404
	Total Income	69,453	1,822	71,275	297,881

*Continued*

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2022

4	Expenditure	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
	Note				
	a) Charitable activities				
	Local Beneficiaries/Events	28,407	387	28,794	20,166
	International Charities	26,875	-	26,875	12,378
	National/District Charities	12,012	-	12,012	6,237
	Property expenses	-	-	-	2,357
	Total Expenditure	67,294	387	67,681	41,138
				<b><u>2022</u></b>	<b><u>2021</u></b>
5	<b>Fixed assets</b>				
	Original Investment			292,361	23,068
	Add Surplus on Sale			-	6,125
				292,361	29,193
	Less Sale of Investments			-	29,193
				292,361	-
	Add New Investments			-	293,894
				292,361	293,894
	Decrease in Value of investment			(8,893)	(1,533)
				283,468	292,361
5	<b>Cash at bank and in hand</b>			<b><u>2022</u></b>	<b><u>2021</u></b>
	Current Account			5,553	2,381
	Business Premium Account			8,338	7,956
	Savings Account			33,972	33,931
				47,863	44,268

6 **Restricted funds**

The Restricted Funds shown in the accounts represent the balance of the Save Bexley Music Campaigns and monies held on behalf of the Bexley Young Musician Awards event organised on behalf of the Rotary Clubs or Sidcup, Bexley and Erith.

7 **Legacy**

1) A self contained flat in Sidcup bequeathed to the Trust with a life tenancy was sold on 22 June 2021 following the death of the life tenant. Trustees agreed to invest the proceeds in M&G's Equities Fund for Charities ("Charifund Inc") to generate dividends for charitable donations. The Fund provided an annual yield of just under 5% in the year to June 2022. The current value of the investments stands at £283,468.48.

2) Several years ago the Trust also received a separate Legacy from a local resident. The final distribution was received during the year. These monies are unrestricted and are being applied in accordance with the charity's objects at the discretion of the Trustees.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

YEAR ENDED 30 JUNE 2022

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These pages do not form part of the Financial Statements.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

DETAILED INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2022

		£	£	£
<b>INCOME</b>				
Legacy Receipt				27,553.23
Covenants (excluding Gift Aid)				
General Covenants			1,163.45	
Foundation Covenants			<u>679.50</u>	1,842.95
End Polio Now Donations				780.91
Other Donations				808.09
Christmas Collection			12,644.97	
Less: Expenses			<u>619.23</u>	12,025.74
Fundraising Events (Excluding Gift Aid)	Grand Sale	2,122.07		
	less Expenses	<u>154.81</u>	1,967.26	
	Concert (for Ukraine Crisis)	4,488.37		
	less Expenses	<u>75.00</u>	4,413.37	
	Film Evening	928.00		
	less Expenses	<u>444.19</u>	483.81	
	Sponsored Walk	1,117.00		
	Less expenses	<u>-</u>	1,117.00	
	Quiz Night (Cancelled)			
	Less Expenses	<u>(100.00)</u>	100.00	8,081.44
Restricted Funds	Bexley Young Musician Event	1,322.00		
	less Expenses	<u>-</u>	1,322.00	
	Save Bexley Music Campaign		<u>500.00</u>	1,822.00
Tax recovered				3,621.81
Dividends				14,696.59
Bank Interest - Gross				42.07
				<u><b>71,274.83</b></u>
<b>EXPENDITURE</b>				
<b>Local Beneficiaries/ Events</b>				
Air Ambulance Trust - Kent Surrey and Sussex		250.00		
Bexley Music (From Unrestricted funds)		620.00		
Bexley Music (From Restricted Funds)		178.00		
Bexley Women's Aid		150.00		
Blog in a Bag		250.00		
Carlton Road Christmas Lunch for the Elderly etc		108.87		
Chislehurst & Sidcup Sea Cadets		<u>5,000.00</u>		
Carried forward		<u>6,556.87</u>		71,274.83

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

DETAILED INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2022

	£	£	£
Brought forward	6,556.87		71,274.83
Demelza Children's Hospice	5,800.00		
Friends of Bexley Music (From Restricted Funds)	208.45		
Greenwich and Bexley Community Hospice	5,000.00		
Inner Wheel Club of Sidcup Trust	2,500.00		
Kemnals Own Scout Group	1,400.00		
Lamorbey and Sidcup Local History Society	100.00		
North West Kent Motor Neurone Disease Society	150.00		
Royal British Legion (wreath)	20.00		
St Christopher's Hospice	5,650.00		
St Johns Parochial Church Council	500.00		
St Lawrence Charitable Fund	300.00		
The Maypole Project	250.00		
Young Enterprise	358.48	28,793.80	
<b>International Charities</b>			
Afghanistan Crisis Appeal	1,000.00		
British Red Cross (Haiti)	1,000.00		
British Red Cross (For Ukraine)	5,000.00		
Cecily's Fund (Formerly Kaloko Trust UK)	500.00		
Child Aid	500.00		
Freedom Kit Bags	250.00		
ICT (International Children's Trust)	500.00		
Lend with Care	2,000.00		
Mercy Ships	1,000.00		
Mission Aviation Fellowship UK	1,000.00		
Oxfam - Yemen Crisis Appeal	250.00		
Save the Children (For Ukraine)	5,000.00		
Shelterbox	2,360.00		
Shelterbox (For Ukraine)	5,000.00		
Tea Leaf Trust	1,000.00		
The Gift Foundation (India)	515.00	26,875.00	
<b>National/District Charities</b>			
Macular Society	250.00		
Rotary Club of Delft Charities	719.36		
Rotary District 1120 - Ukraine Appeal	6,287.50		
Rotary Foundation - Annual Programme	383.75		
Rotary Foundation - End Polio Programme	2,351.25		
Roy Castle Lung Cancer Foundation	500.00		
Royal Agricultural Benevolent Institution	1,100.00		
RYLA	420.00	12,011.86	(67,680.66)
			3,594.17
<b>Investment</b>			
Decrease in Value of Investment			(8,892.39)
<b>DEFICIT FOR THE YEAR</b>			<u>(5,298.22)</u>

**SIDCUP ROTARY CLUB BENEVOLENT TRUST**

England & Wales - Charity number 280561

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# Accounts

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**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30TH JUNE 2021**

Charity Registration Number 280561

OPASS BILLINGS WILSON & HONEY LLP  
Numeric House  
98 Station Road  
Sidcup Kent  
DA15 7BY

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

---

<b>Contents</b>	<b>Pages</b>
Trustee's Annual Report	1 to 4
Trustee responsibilities in the preparation of Financial Statements	5
Independent examiner's report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 12
The following pages do not form part of the Financial Statements	
Detailed Income & Expenditure Account	

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**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2021

---

The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30 June 2021

**Reference and administrative details**

**Registered charity name** Sidcup Rotary Club Benevolent Trust

**Charity registration number** 280561

**The Trustees**

The Trustees who served the charity during the period were as follows:

P Allsop	Joint President
M Chambers	Joint President and Honorary Treasurer
B Hitchcock	Trustee and Secretary
M Low	Trustee
P Wilkes	Trustee

**Secretary** B Hitchcock

**Accountants** Opass Billings Wilson & Honey LLP  
Chartered Certified Accountants  
Numeric House  
98 Station Road,  
Sidcup Kent  
DA15 7BY

# **SIDCUP ROTARY CLUB BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2021

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## **Structure, governance and management**

### **Governing document**

The Sidcup Rotary Club Benevolent Trust is a non government, non-political, non religious organisation. The governing document is a Deed of Trust dated 14th March 1963, amended on the 19th November 1980, which established the objects and powers of the Charity.

### **Trustees and Management**

The Trustees of the charity are set out on page 1 of the Financial Statements. The Trustees are recruited from the existing serving Club Members, holding office from the first day of July in each year. The Trustees will be five in number comprising the President, Vice President and Honorary Treasurer for the time being of the Club, plus two past Presidents of the Club to be elected annually by simple majority in General Meeting. Any occasional vacancy which may occur shall be filled by a Past President elected annually by simple majority at any Club meeting. No Individual President shall hold office of Trustee for more than three consecutive years.

### **Operational Structure**

The charity is essentially based in Sidcup, Kent although its current registered address is that of the Club Treasurer. It was set up by members of the Rotary Club of Sidcup to offer support in the community and to raise funds to assist those less fortunate than themselves. This is achieved by annual covenant donations made by Members, fundraising and the receipt of ad hoc donations and legacies.

### **Accounting Controls**

The Charity has set up a fabric of accounting records and internal controls over recording in connection with Income, Expenditure, Assets and Liabilities.

A financial statement and summary accounts are prepared and submitted at a monthly Meeting as an overview for the Trustees.

# SIDCUP ROTARY CLUB BENEVOLENT TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2021

---

## Objectives and activities

The relief of poverty, the advancement of education, the advancement of religion and other purposes beneficial to the community provided the same are exclusively charitable purposes within the meaning of the law of England and Wales. In setting their objectives and planning their activities the Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's guidance on public benefit. Donations from the Trust are used to help the disadvantaged, both young and old, in the UK and abroad. Alleviating distress caused by disasters overseas is also targeted.

The main fund raising activities were 'Save Bexley Music' Campaigns through Big Give's support structure. The Trust's traditional events, especially the Christmas collections, were severely hampered due to the Covid Pandemic. Public donations, made largely electronically, were less than 10% of past years' receipts. The planned live Quiz also had to be deferred but was replaced by two organised remotely on Zoom. The proceeds from the first were shared between two local hospices and the second sent to Parkinsons UK. Sponsorship of a young Sidcup resident's cycling and running challenge raised an astonishing £2,000. Covenants, personal donations and related gift aid generated further income.

The most significant receipt during the year was from the sale of a property bequeathed to the Trust in 2016 subject to a Life Tenancy. The vacant property was formally handed to the Trust on 1 February 2021 and then sold with net proceeds invested to generate regular income for future distribution.

A large proportion of this year's outgoings related to the distribution of the Funds raised through the Save Bexley Music Campaigns on bursaries and musical instruments. The balance of these Restricted Funds is expected to be expended in 2021/22. Despite Covid, the Trust also continued to contribute financially and through service to local, national and international projects in keeping with the Trust's objects.

With the return to near normality the Trust will hopefully be able to restore its traditional street collections at Christmas and continue its support for projects that benefit Communities home and abroad.

## Achievements and Performance

During the period and including the proceeds of a bequeathed property, the Charity received £302,575 in fund raising, donations and legacies to carry out the programmes mentioned above. £41,138 was expended on charitable purposes, including £38,781 in supporting of charities and those in need and £2,357 on a bequeathed property prior to sale.

## Financial review

The Charity has investments to generate income. It maintains sufficient Unrestricted Reserves to cover immediate and anticipated operational requirements pending receipts from dividends and new fundraising initiatives. Any excess reserves are distributed by way of charitable donations. Its balances may fluctuate due to the timing of donations, and a desire to ensure a steady distribution of support.

During the year of account, the Trust invested the sale proceeds on a bequeathed property in M&G Equities Investment Fund for Charities Income Units ("Charifund Inc"). It also transferred its existing holding in M&G's Accumulation Fund ("Charifund Acc") into the Income Fund as the latter offers an annual yield, currently of 4.36% for the year to June 2021, from a portfolio of higher income producing share holdings. The income from the investments is used to enhance the Trust's programme of support.

## Plans for future periods

The Charity will continue to support local, national and international charities offering both service and financial assistance.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2021

---

**Objectives and activities** *(Continued)*

**Investment Policy**

All funds are held in cash on current /deposit account or interest bearing investment including M&G's Equities Investment Fund for Charities Income Units ("Charifund Inc").

**Risk Management**

The charity actively reviews the risks which it faces on a regular basis. Health and Safety risk assessments are undertaken on all events and activities.

The charity maintains a comprehensive system of accounting records and internal controls.

**Grants/Donations Policy**

The Rotary Heads of Committees present applications for appropriate grants/donations for approval. Each application is considered by the Trustees/Club Council and referred to Club members. If approved the award is made.

**Meetings**

Meetings are held on a regular monthly basis. The Secretary deals with any correspondence and records the Minutes of each meeting. The Honorary Treasurer provides a report and a Financial Statement indicating the Trust's income and expenditure, its commitments and the funds available for distribution. The Heads of Committees put forward donation requests for consideration.

The Trustees' Annual Report was approved on 12 October 2021 and signed on behalf of the board of trustees by:

..... *B. Hitchcock* .....  
Brenda Hitchcock  
Charity Secretary.

Dated 12 October 2021

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

**YEAR END 30 JUNE 2021**

---

We are required under the Rules of the Trust to prepare Accounts for each Financial Year which give a true and fair view of the state of affairs of the Trust and of the income and expenditure for that period.


In preparing these accounts we are required to:

- select suitable Accounting Policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether Accounting Standards have been followed, and give details of any departures; and
- prepare the Accounts on a Going Concern basis unless in our view the Trust will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the Trust's assets; and
- taking reasonable steps for the prevention and detection of fraud;

On behalf of the Trustees

  
.....  
M W C Chambers  
Honorary Treasurer

Dated 12 October 2021

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

**YEAR ENDED 30 JUNE 2021**

---

I report on the accounts of the Charity for the year ended 30th June 2021 which comprise the statement of financial activities, statement of financial position and the related notes.

**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').

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
3. to state whether particular matters have come to my attention.

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 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.



M Finnis ACA, ACCA  
Opass Billings Wilson & Honey LLP  
Numeric House  
98 Station Road  
Sidcup  
Kent DA15 7BY

Date 12 October 2021

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**SIDCUP ROTARY CLUB**  
**BENEVOLENT TRUST**  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2021

		<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
	Notes	£	£	£	£
	(3)				
<b>INCOME</b>					
Covenants		2,575	-	2,575	4,377
Donations and Legacies		290,484	(6,217)	284,267	23,032
Other Fundraising Events		5,992	1,523	7,515	6,192
Investment Income		120	-	120	319
Tax recovered		3,404	-	3,404	3,410
Commission		-	-	-	740
<b>Total Income</b>		<b>302,575</b>	<b>(4,694)</b>	<b>297,881</b>	<b>38,070</b>
<b>EXPENDITURE</b>	(4)				
Charitable activities		22,314	18,824	41,138	64,175
<b>Total Expenditure</b>		<b>22,314</b>	<b>18,824</b>	<b>41,138</b>	<b>64,175</b>
Change in value of investment		(1,533)	6,125	4,592	(4,007)
Net movement in funds		278,728	(17,393)	261,335	(30,112)
Total Funds Brought Forward 1st July 2020		54,601	20,693	75,294	105,406
<b>Total Funds Carried Forward at 30th June 2021</b>		<b>333,329</b>	<b>3,300</b>	<b>336,629</b>	<b>75,294</b>

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

STATEMENT OF FINANCIAL POSITION



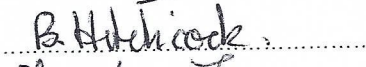


AS AT 30TH JUNE 2021

	2021	2020
	£	£
<b>FIXED ASSETS</b>	292,361	23,068
<b>CURRENT ASSETS</b>		
Cash at Bank and in hand	44,268	52,226
<b>TOTAL ASSETS</b>	336,629	75,294
<b>CURRENT LIABILITES</b>	-	-
<b>NET ASSETS</b>	336,629	75,294
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	336,629	75,294
 <b>THE FUNDS OF THE CHARITY</b>		
Unrestricted	333,329	54,601
Restricted	3,300	20,693
Balance as at 30th June 2021	336,629	75,294

Trustee's responsibilities:

- (i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30th June 2021 is not required, in accordance with section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- (ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.

These financial statements were approved by the board of Trustees and authorised for issue on 12th October 2021

P Allsop		Joint President
M Chambers		Joint President and Treasurer
B Hitchcock		Trustee and Secretary
M Low		Trustee
P Wilkes		Trustee

# SIDCUP ROTARY CLUB BENEVOLENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

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### 1 General Information

The Sidcup Rotary Club Benevolent Trust is a non government, non-political, non religious organisation, and a registered charity in England and Wales (No. 280561).

### 2 Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 (The 2011 Act). Assets and liabilities are initially recognised as historical cost unless otherwise stated in the relevant policy note.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the members.

Restricted funds - these are funds which can be used in accordance with the charitable objects and only lawfully used for a specific charitable purpose. The Trust's Restricted Property Fund and its related investment are no longer categorised as restricted as the related property was sold during the year of account.

#### Income Recognition

All income is included in the statement of financial activities when entitlement has passed to the charity, there is sufficient certainty of receipt and the amount of the income can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be reliably measured. Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received. This is normally when a donation has been received in the post or into the charity's bank account.

Investment income on funds held on deposit or in unit holdings is recognised when notification is received, confirming the interest is being paid, becoming payable or already deposited in the Trust's bank account.

The income from fund-raising ventures is shown gross with the associated costs then deducted.

#### Expenditure Recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Fund raising expenditure is recognised as the cost is incurred.

Donations are payments made by the Trust in the furtherance of the objects of the Charity. An application request for a donation will be considered by the Trustees and Council and referred to members. If agreed the donation will be forwarded.

Expenditure on raising funds includes the cost of all fundraising activities and events.

(Continued)

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2021

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**Investments**

Investments are initially recorded at cost and subsequently stated at cost plus/less any accumulated profit /losses.

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors**

Debtors are initially recorded at fair value and are assessed for impairment for each balance sheet date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

**Creditors**

Creditors are initially recorded at fair value and are then re-measured to the present value of the expected future cash outflows.

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*(Continued)*

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2021

3 Income	Note	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
a) Covenants (Excluding Gift Aid)					
General		1,416	-	1,416	1,634
Christmas Card and Mask Covenants		229	-	229	-
Foodbank Covenants		-	-	-	2,032
Foundation Covenants		765	-	765	711
Poppy Collection Covenants		165	-	165	-
		<u>2,575</u>	<u>-</u>	<u>2,575</u>	<u>4,377</u>
b) Donations and Legacies					
Legacies	(7)	287,829	(23,121)	264,708	12,000
Donations - End Polio Now		1,436	-	1,436	383
Donations - Save Bexley Music		-	16,710	16,710	-
Donations - Save Bexley Music Friends'		-	194	194	-
Other Donations		179	-	179	520
Christmas Street Collection		1,040	-	1,040	10,129
		<u>290,484</u>	<u>(6,217)</u>	<u>284,267</u>	<u>23,032</u>
c) Other Fundraising Events					
Donations - Kernnals and RABI		170	-	170	-
Sponsored Events		1,949	-	1,949	1,345
Charity Walks and other fundraising		-	-	-	1,927
Quizzes		3,873	-	3,873	1,580
Global Grant Projects-Other Clubs' donations		-	1,523	1,523	1,340
		<u>5,992</u>	<u>1,523</u>	<u>7,515</u>	<u>6,192</u>
d) Investment income					
Dividends on holding sale		52	-	52	-
Interest		68	-	68	319
		<u>120</u>	<u>-</u>	<u>120</u>	<u>319</u>
e) Commission					
Commission (Riviera Travel)		-	-	-	740
		<u>-</u>	<u>-</u>	<u>-</u>	<u>740</u>
f) Tax recovered					
		3,404	-	3,404	3,410
		<u>3,404</u>	<u>-</u>	<u>3,404</u>	<u>3,410</u>
Total Income		<u>302,575</u>	<u>(4,694)</u>	<u>297,881</u>	<u>38,070</u>

*Continued*

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**  
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2021

4	Expenditure	2021	2021	2021	2020
	Note	Unrestricted £	Restricted £	Total £	Total £
	a) Charitable activities				
	Local Beneficiaries/Events	6,562	13,604	20,166	38,443
	International Charities	9,515	2,863	12,378	17,907
	National/District Charities	6,237	-	6,237	4,010
	Deposit	-	-	-	100
	Legal Expenses	-	-	-	-
	Property expenses	-	2,357	2,357	3,715
	Total Expenditure	22,314	18,824	41,138	64,175
				<u>2021</u>	<u>2020</u>
5	<b>Fixed assets</b>				
	Original Investment			23,068	27,075
	Add Surplus on Sale			6,125	-
				29,193	27,075
	Less Sale of Investments			29,193	-
				-	27,075
	Add New Investments			293,894	-
				293,894	27,075
	Decrease in value of Investment			(1,533)	(4,007)
				292,361	23,068
5	<b>Cash at bank and in hand</b>			<u>2021</u>	<u>2020</u>
	Current Account			2,381	3,822
	Business Premium Account			7,956	14,537
	Savings Account			33,931	33,867
				44,268	52,226

**6 Restricted funds**

The Restricted funds shown in the accounts now represent the balance of the Save Bexley Music Campaigns. Part of an earlier legacy was initially Restricted as the funds and related investment were intended to meet maintenance of a bequeathed property. That property was sold during the year of account. See Note 7.

**7 Legacies**

1) Legacy of a self contained flat in Sidcup. A life interest was left to a friend of the legator. Sadly the life tenant died in 2020 and the property passed to the Trust on 1 February 2021. The Trustees agreed to sell the property and to invest the proceeds. The latter was concluded on 22 June 2021 when the proceeds were invested in M&G's Equities Fund for Charities (Charifund Inc). At the same time, Trustees approved the sale of its Units in M&G's Charifund Accumulation Fund and the proceeds reinvested in Charifund Income Units. The latter offer an annual yield of 4.36% (at June 2021). The current value of the investment stands at £292,361. Part of the original legacy was treated as Restricted (as stated in Note 6) as Funds were intended to be expended on property matters. Following the property sale, the Trustees agreed that the funds, investments and income can now be legitimately deemed as Unrestricted.

2) Several years ago the Trust also received the principal tranches from another Legacy via the executor. A further and final tranche is expected although its value is presently unknown and therefore no allowance is made in the accounts. When received the further funds will again be Unrestricted and applied in accordance with the charitable objects at the Trustees' discretion.

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

YEAR ENDED 30 JUNE 2021

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These pages do not form part of the Financial Statements.

**SIDCUP ROTARY CLUB****BENEVOLENT TRUST****DETAILED INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2021**

	£	£	£
<b>INCOME</b>			
General Covenants (excluding Gift Aid)		1,415.85	
Christmas Card and Mask Covenants		229.00	
Foundation Covenants		765.00	
Poppy Collection Covenants		<u>165.00</u>	2,574.85
Legacies	Proceeds from Bequeathed Property sale		264,760.40
Donations -	End Polio Now	1,436.26	
	Save Bexley Music (Restricted)	16,710.40	
	Save Bexley Music Friends' (Restricted)	194.00	
	Other Donations	<u>179.00</u>	18,519.66
Christmas Collection		1,461.10	
	less Abortive costs and expenses	<u>421.03</u>	1,040.07
Young Sidcup Resident Sponsorship			1,948.79
Other Fundraising Events			
	Kemnals and RABI sale	169.50	
	Christmas Card and Mask sales	188.74	
	less Purchases	<u>188.74</u>	-
	Quizzes (on Zoom 2021)	3,873.33	
	less Expenses	<u>-</u>	3,873.33
			4,042.83
Global Grant Goats Project -- Other Clubs' contributions			1,523.27
Tax recovered			3,404.06
Bank Interest - Gross			67.89
Net Dividends and Appreciation on Sold Units			<u>6,125.41</u>
			<b>304,007.23</b>
<b>EXPENDITURE</b>			
<b>Local Beneficiaries/ Events</b>			
Avery Hill Charitable Trust (Food bank)	513.95		
Bexley Voice	200.00		
Bexleyheath Academy (Save Bexley Music Bursaries)	459.27		
Carers Support (Bexley)	200.00		
Centrepieces OIC	200.00		
Greenwich and Bexley Community Hospice	2,000.00		
Hughes Syndrome Foundation	250.00		
London South East Academies Trust (Save Bexley Music monies)	13,144.28		
New College Worcester	300.00		
Orchard School books	<u>161.09</u>		
Carried forward	<u>17,428.59</u>		304,007.23

**SIDCUP ROTARY CLUB  
BENEVOLENT TRUST**

DETAILED INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2021

	£	£	£
Brought forward	17,428.59		304,007.23
Passage 2000	500.00		
The Inner Wheel Club of Sidcup	500.00		
The Maypole Project	300.00		
Radlett, Borehamwood and Shenton Talking Books	250.00		
St Christopher's Hospice	1,000.00		
Royal British Legion (wreath)	30.00		
Young Enterprise	157.50		
	<u>20,166.09</u>		
<b>International Charities</b>			
All We Can	1,410.00		
International Children's Trust	500.00		
Kaloko Trust UK	500.00		
Lend with Care	1,000.00		
Map Action	1,000.00		
MSF UK	500.00		
Rwanda Livestock Global Grant Project	4,878.44		
Shelterbox Trust	1,180.00		
The Leprosy Mission	500.00		
Tools for Self Reliance	550.00		
Volunteer Uganda - Nyakabungo School	360.00		
	<u>12,378.44</u>		
<b>National/District Charities</b>			
Alzheimers Society UK	118.25		
Parkinsons Disease Society of the UK	2,500.00		
Royal British Legion Poppy Appeal	415.00		
Rotary Foundation - Annual Programme	691.25		
Rotary Foundation - End Polio Programme	2,512.83		
	<u>6,237.33</u>		
		<u>(38,781.86)</u>	
		265,225.37	
Expenditure from Property Fund on Flat prior to Sale			<u>(2,357.56)</u>
			262,867.81
Decrease in value of investments at 30th June 2021			<u>(1,532.62)</u>
<b>SURPLUS FOR THE YEAR</b>			<u><u>261,335.19</u></u>