

THE ROTARY CLUB OF SKIPTON TRUST FUND

England & Wales · Charity number 502427

Details

Status Registered

Legal form Trust

Registered 1973-05-09

Register [View on the Charity Commission register](#)

Contact

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Elslack
Skipton
North Yorkshire
BD23 3AS

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Activities

Objects: FOR THE RELIEF OF THE POOR AND NEEDY OR TO OR FOR SUCH OTHER CHARITABLE PURPOSE INSTITUTION OR OBJECT AS THE ROTARY CLUB OF SKIPTON SHALL IN DULY CONSTITUTED MEETING FROM TIME TO TIME DIRECT.

Activities: Provision of financial assistance for: Rotary causes both UK based and international Relief of poverty and sickness Overseas travel grants to young people Projects for the benefit of the local community Other registered charities, institutions and societies

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£28,050	£26,460	-	-
2024-06-30	£34,939	£40,450	-	-
2023-06-30	£42,232	£52,421	-	-
2022-06-30	£45,349	£37,816	-	-
2021-06-30	£21,124	£18,348	-	-

Trustees

Name	Role	Appointed
Ian Smith		2020-07-01
MARGARET LEEMING		2020-06-30
MICHAEL THORNETT		2023-06-20
Stephen Donoghue		2025-07-01
Tony Priestley		2024-09-01

THE ROTARY CLUB OF SKIPTON TRUST FUND

England & Wales - Charity number 502427

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2025
for
The Rotary Club of Skipton Trust Fund

Mr R M Watson MA; FCA
Manby Castle
Embsay
Skipton
North Yorkshire
BD23 6PH

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Report of the Trustees
for the Year Ended 30 June 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

the provision of financial assistance to Rotary charity and other community causes. These recipients can be based locally, nationally or internationally.

the provision of financial assistance to other registered charities, institutions and societies. These recipients tend to be based locally.

the relief of financial hardship of individuals.

the provision of overseas travel grants to young people.

the provision of financial assistance to projects for the benefit of the local community.

Significant activities

During the year the charity has raised monies from donations, fund raising events, investment income and from the charity car park at Skipton Building Society's headquarters. The monies raised have been used to support the charity's objectives.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trust has received funding from individuals, fund raising events, organizations and investment income, enabling it to support a range of projects and causes. The Trust has been able to generate income from various fund raising activities and events including a choir event (£1667), a duck race (£1558), an ECO day (£1749), a race night (£1540), raffle proceeds (£1111) and a mulled wine stall on the Skipton Christmas Markets (£1186). Club members' donations and Meeting collections were other significant income sources (£2985). The Charity Car Park at Skipton Building Society's headquarters produced an income of £12876. There was also investment income from the Charishare investment of £1219. Total income was £28050 which was a £6890 reduction from the previous year, largely due to the cancellation of the dragon boat event.

The total for donations made in the rotary year was £20725 a reduction of £3109 from the previous year. £13825 was donated to local charities, churches, schools, clubs and organizations. Donations of £6900 were made to national and international charities including Aquabox, Mary's meals, School in a bag and Rotary International for the end polio campaign.

The expenditure on costs involved in fund raising activities amounted to £3437 including Christmas market expenses, concert expenses, prizes, refreshments and place bookings for RYLA (Rotary Youth Leadership Award) together with expenses incurred for youth events.

Fundraising activities

During the year the charity has raised monies from donations, fund raising events, investment income and from the charity car park at Skipton Building Society's headquarters

Report of the Trustees
for the Year Ended 30 June 2025

FINANCIAL REVIEW

Financial position

During the year the charity has raised £20740 (2024 £30026) from activities to generate funds,, £6091 (2024 £3755) from donations and subscriptions (including gift aid) and £1219 (2024 £1159) from investment income.

The cost of raising funds was £3437 (2024 £15849), donations made and grants paid amounted to £20725 (2024 £23834) and support costs were £102 (2024 £768).

A further £1000 (2024 £nil) was invested in M&G Investments Charifund and the increase in value of these funds over the year was £784 (2024 £1495)

Net income over expenditure amounted to £4570 (2024 net expenditure over income of £4016)

Total reserves of the charity at the year end were £36107 (2024 £31537) . Free reserves amounted to £14003 (2024 £11217).

Reserves policy

It is the policy of the Charity to retain sufficient funds to meet future commitments. Project expenditure is only approved and grants paid when funds are in hand. If there are insufficient projects or grant applications, the surplus should be invested for future income generation and retained for future projects and grants.

Going concern

The trustees have considered the position regarding going concern and have looked at forecasts and are satisfied that, with the reserves maintained, the charity has adequate resources to continue to operate for the foreseeable future.

The charity has sufficient liquid funds to meet its liabilities as they become due and expenditure will not be authorised unless sufficient funds are in place. For these reasons the trustees continue to adopt the going concern basis for preparing these financial statements.

FUTURE PLANS

The charity intends to continue to provide grants subject to satisfactory application for funding and to continue to provide financial assistance to community and national/international causes within its charitable aims and objectives as explained above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rotary Club of Skipton is constituted as an unincorporated charity under a trust deed dated 15th March 1972 and is registered under charity number 502427 in England.

Recruitment and appointment of new trustees

Trustees are appointed from time to time by a meeting of the Rotary Club of Skipton and normally serve for a period of five years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity

Organisational structure

The trustees manage the affairs of the charity and make all decisions regarding strategic matters.

Induction and training of new trustees

New trustees are supplied with a copy of the constitution and the latest Trustees Annual Report and Accounts and information detailing their role as a trustee and their responsibilities. Training sessions will be given to new trustees to familiarize themselves with the charity and their obligations.

Related parties

The only related parties are the trustees none of whom are remunerated or receive any benefits in kind.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

502427

Report of the Trustees
for the Year Ended 30 June 2025

Principal address

Johnsons Gate Farm
Elslack
Skipton
North Yorkshire
BD23 3AS

Trustees

S Donaghue (appointed 1.7.25)
T Priestley (appointed 1.9.24)
M Thornett (appointed 1.7.24)
D Goldie (resigned 1.7.25)
R Hazelhurst (resigned 1.9.24)
D Bradbury (resigned 1.7.24)
Mrs M Leeming
I Smith (Chair)

Independent Examiner

Mr R M Watson MA; FCA
Manby Castle
Embsay
Skipton
North Yorkshire
BD23 6PH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24 February 2026 and signed on its behalf by:

I Smith (Chair) - Trustee

**Independent Examiner's Report to the Trustees of
The Rotary Club of Skipton Trust Fund**

Independent examiner's report to the trustees of The Rotary Club of Skipton Trust Fund

I report to the charity trustees on my examination of the accounts of The Rotary Club of Skipton Trust Fund (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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.

R M Watson

Mr R M Watson MA; FCA
Manby Castle
Embsay
Skipton
North Yorkshire
BD23 6PH

24 February 2026

The Rotary Club of Skipton Trust Fund

Statement of Financial Activities
for the Year Ended 30 June 2025

	Notes	Unrestricted fund £	Restricted fund £	30.6.25 Total funds £	30.6.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,091	-	6,091	3,755
Other trading activities	3	20,740	-	20,740	30,026
Investment income	4	-	1,219	1,219	1,159
Total		26,831	1,219	28,050	34,940
EXPENDITURE ON					
Raising funds	5	3,437	-	3,437	15,849
Charitable activities	6				
Expenditure on raising funds		19,432	1,395	20,827	24,602
Total		22,869	1,395	24,264	40,451
Net gains on investments		-	784	784	1,495
NET INCOME/(EXPENDITURE)		3,962	608	4,570	(4,016)
Transfers between funds	13	(176)	176	-	-
Net movement in funds		3,786	784	4,570	(4,016)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,903	23,634	31,537	35,553
TOTAL FUNDS CARRIED FORWARD		11,689	24,418	36,107	31,537
CONTINUING OPERATIONS					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

The Rotary Club of Skipton Trust Fund

Balance Sheet
30 June 2025

	Notes	Unrestricted fund £	Restricted fund £	30.6.25 Total funds £	30.6.24 Total funds £
FIXED ASSETS					
Investments	11	-	22,104	22,104	20,320
CURRENT ASSETS					
Cash at bank		11,689	2,314	14,003	11,913
CREDITORS					
Amounts falling due within one year	12	-	-	-	(696)
NET CURRENT ASSETS		11,689	2,314	14,003	11,217
TOTAL ASSETS LESS CURRENT LIABILITIES		11,689	24,418	36,107	31,537
NET ASSETS		11,689	24,418	36,107	31,537
FUNDS	13				
Unrestricted funds				11,689	7,903
Restricted funds				24,418	23,634
TOTAL FUNDS				36,107	31,537

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2026 and were signed on its behalf by:

I Smith (Chair) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure.

Going Concern

The trustees have considered the position regarding going concern and have looked at forecasts and are satisfied that, with the reserves maintained, the charity has adequate resources to continue to operate for the foreseeable future.

The charity has sufficient liquid funds to meet its liabilities as they become due and expenditure will not be authorised unless sufficient funds are in place. For these reasons the trustees continue to adopt the going concern basis for preparing these financial statements.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

2. DONATIONS AND LEGACIES

	30.6.25	30.6.24
	£	£
Donations	5,554	3,445
Gift aid	537	310
	<u>6,091</u>	<u>3,755</u>

3. OTHER TRADING ACTIVITIES

	30.6.25	30.6.24
	£	£
Activities to generate funds	<u>20,740</u>	<u>30,026</u>

4. INVESTMENT INCOME

	30.6.25	30.6.24
	£	£
Unit trusts	<u>1,219</u>	<u>1,159</u>

5. RAISING FUNDS

Raising donations and legacies

	30.6.25	30.6.24
	£	£
Cost of raising funds	<u>3,437</u>	<u>15,849</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Expenditure on raising funds	<u>20,725</u>	<u>102</u>	<u>20,827</u>

7. GRANTS PAYABLE

	30.6.25	30.6.24
	£	£
Expenditure on raising funds	<u>20,725</u>	<u>23,834</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

8. SUPPORT COSTS

	Governance costs £
Expenditure on raising funds	<u><u>102</u></u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,755	-	3,755
Other trading activities	30,026	-	30,026
Investment income	-	1,159	1,159
Total	<u>33,781</u>	<u>1,159</u>	<u>34,940</u>
EXPENDITURE ON			
Raising funds	15,849	-	15,849
Charitable activities			
Expenditure on raising funds	24,602	-	24,602
Total	<u>40,451</u>	<u>-</u>	<u>40,451</u>
Net gains on investments	-	1,495	1,495
NET INCOME/(EXPENDITURE)	(6,670)	2,654	(4,016)
RECONCILIATION OF FUNDS			
Total funds brought forward	14,573	20,980	35,553
TOTAL FUNDS CARRIED FORWARD	<u><u>7,903</u></u>	<u><u>23,634</u></u>	<u><u>31,537</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2024	20,320
Additions	1,000
Revaluations	784
	<u>22,104</u>
At 30 June 2025	<u>22,104</u>
NET BOOK VALUE	
At 30 June 2025	<u>22,104</u>
At 30 June 2024	<u>20,320</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2025 is represented by:

	Listed investments £
Valuation in 2024	20,320
Valuation in 2025	784
Cost	1,000
	<u>22,104</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Other creditors	-	696
	<u>-</u>	<u>696</u>

13. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
Unrestricted funds				
General fund	7,903	3,962	(176)	11,689
Restricted funds				
Green & Darwin	23,634	608	176	24,418
	<u>31,537</u>	<u>4,570</u>	<u>-</u>	<u>36,107</u>
TOTAL FUNDS	<u>31,537</u>	<u>4,570</u>	<u>-</u>	<u>36,107</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,831	(22,869)	-	3,962
Restricted funds				
Green & Darwin	1,219	(1,395)	784	608
TOTAL FUNDS	<u>28,050</u>	<u>(24,264)</u>	<u>784</u>	<u>4,570</u>

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	14,573	(6,670)	7,903
Restricted funds			
Green & Darwin	20,980	2,654	23,634
TOTAL FUNDS	<u>35,553</u>	<u>(4,016)</u>	<u>31,537</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,781	(40,451)	-	(6,670)
Restricted funds				
Green & Darwin	1,159	-	1,495	2,654
TOTAL FUNDS	<u>34,940</u>	<u>(40,451)</u>	<u>1,495</u>	<u>(4,016)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
Unrestricted funds				
General fund	14,573	(2,708)	(176)	11,689
Restricted funds				
Green & Darwin	20,980	3,262	176	24,418
TOTAL FUNDS	<u>35,553</u>	<u>554</u>	<u>-</u>	<u>36,107</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	60,612	(63,320)	-	(2,708)
Restricted funds				
Green & Darwin	2,378	(1,395)	2,279	3,262
TOTAL FUNDS	<u>62,990</u>	<u>(64,715)</u>	<u>2,279</u>	<u>554</u>

There are two restricted funds. These are legacy funds in the form of shares gifted by Darwin and Green. Both restricted funds were set up over 30 years ago to encourage youthful activities and to provide grants to young people for overseas educational travel.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

The Rotary Club of Skipton Trust Fund**Detailed Statement of Financial Activities
for the Year Ended 30 June 2025**

	30.6.25 £	30.6.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,554	3,445
Gift aid	537	310
	<u>6,091</u>	<u>3,755</u>
Other trading activities		
Activities to generate funds	20,740	30,026
Investment income		
Unit trusts	1,219	1,159
	<u>28,050</u>	<u>34,940</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Cost of raising funds	3,437	15,849
Charitable activities		
National charities & good causes	6,900	6,940
Local charities & good causes	13,825	16,894
	<u>20,725</u>	<u>23,834</u>
Support costs		
Governance costs		
Independent examination	102	768
	<u>24,264</u>	<u>40,451</u>
Total resources expended		
Net income/(expenditure) before gains and losses	3,786	(5,511)
Gain on revaluation of f.a.		
Realised gains/(losses) on fixed asset investments	784	1,495
	<u>4,570</u>	<u>(4,016)</u>
Net income/(expenditure)		

This page does not form part of the statutory financial statements

THE ROTARY CLUB OF SKIPTON TRUST FUND

England & Wales - Charity number 502427

Accounts

SKIPTON ROTARY CLUB CHARITABLE TRUST FUND
Annual Report for the Rotary Year 2023-2024

Management Accounts for the Year from 1st July 2023 to 30 June 2024

Bank Balance B/F	£17,424.36
Add: Income	£34,939.18
Sub Total	£52,363.54
Less: Donations	£23,833.49
Less: Expenses	£16,617.20
Bank Balance C/F	£11,912.85

Current Balance made up of:

FUND	OPENING BALANCE	INCOME	DONATIONS	EXPENSES	CLOSING BALANCE	PROVISIONS
COMMUNITY	£8,344.20	£11,815.46	£15,993.50	£1,598.96	£2,567.20	£669.19
INTERNATIONAL	£927.07	£3,571.44	£1,999.99	£1,307.20	£1,191.32	
FOUNDATION	£1,236.48	£2,432.47	£2,917.55	£420.00	£331.40	
DRAGON BOAT	£0.00	£11,348.78	£0.00	£10,176.00	£1,172.78	
GREEN & DARWIN	£4,043.37	£1,158.87	£900.00	£725.60	£3,576.64	
YOUTH	£28.31	£0.00	£0.00	£0.00	£28.31	
GENERAL FUND	£2,844.93	£4,612.16	£2,022.45	£2,389.44	£3,045.20	
TOTALS	£17,424.36	£34,939.18	£23,833.49	£16,617.20	£11,912.85	£669.19

Sofa Fund & Nell Bank

Last updated 6/30/2024

The table above represents the final account for the 2023-2024 Rotary Year.
Expenditure (£40,450.69) exceeded income (£34,939.18) by £5,511.51

Comparisons with previous years

	Car Park	Total Income	Donations	Expenses	Total Expenditure	Opening Balance	Closing Balance
2021-2022	£10,539.97	£45,339.13	£16,341.51	£21,452.34	£37,793.85	£20,067.60	£27,612.88
2022-2023	£12,755.92	£42,233.09	£38,033.70	£14,387.91	£52,421.61	£27,612.88	£17,424.36
2023-2024	£11,532.00	£34,939.18	£23,833.49	£16,617.20	£40,450.69	£17,424.36	£11,912.85

Report prepared by David Bradbury

Summary of transactions in the current Rotary Year, 2023-2024, by teams/funds**Community**

<u>Income</u>		<u>Donations and Expenses</u>	
Car Park	£11,532.00	Beamsley, Boyd & Petyt Primary School	£1,000.00
Eco Day balance	£283.46	Bradley Methodist Church	£1,000.00
		Skipton Juniors Football Club	£1,000.00
		Martin House Children's Hospice	£2,000.00
		R I District 1040 Charitable Trust (Crocus)	£145.00
		Skipton Music Festival	500.00
		The Principle Trust Children's Charity	1000.00
		Upper Wharfedale Rural Watch	1000.00
		Dementia Forward	200.00
		Skipton Step Into Action	500.00
		Skipton Town Council (Wilderness Project)	322.50
		Play Away	500.00
		SELFA	1000.00
		Peter Watson (Signage etc for Car Park)	198.96
		Brooklands School	1427.00
		PCC of Holy Trinity Skipton (Eco Day donation)	100.00
		Skipton Fairtrade Initiative (Eco Day donation)	100.00
		Cononly Parish Council (Eco Day donation)	100.00
		RSPB (Eco Day donation)	100.00
		Incredible Edible Skipton (Eco Day donation)	100.00
		Friends of the Settle-Carlisle Railway (Eco Day)	100.00
		Share Skipton (Eco Day donation)	100.00
		Yorkshire Wildlife Trust (Eco Day donation)	100.00
		Rare Breeds Survival Trust	100.00
		Brougham St Community Nursery School	500.00
		Craven Community Boxing Club CIC	1000.00
		PCC of Embsay Parish	199.00
		Skipton Craven Rotary Club (RYLA)	700.00
		Skipton Craven Rotary Club (OYT)	525.00
		PCC Linton	1000.00
		Skipton Refugee Support Group (Thornton Hall CP Visit)	300.00
		Fusion Xtreme	500.00
		Puple4Polio (From Sofa Fund)	175.00
£11,815.46		£17,592.46	

International

<u>Income</u>		<u>Donations and Expenses</u>	
Donations from Members' Subs	£50.00	City of Bradford Brass Band	£850.00
Other donation	£90.00	Holy Trinity Church, Skipton (Room hire)	£125.00
Concert Tickets	£2,019.44	EP Print Limited (Concert posters & programme)	£332.20
Programme adverts	£1,315.00	Shelterbox	£999.99
Silent Auction	£97.00	Mary's Meals	£1,000.00
£3,571.44		£3,307.19	

Foundation

<u>Income</u>		<u>Donations and Expenses</u>	
Gift Aid	£115.93	North Yorkshire Council (Town Hall hire, May Concert)	£420.00
Subscriptions for 2023-2024	£1,210.00	Polio Plus	£1,400.00
Meeting Collections	£810.54	Annual Fund	£1,500.00
Other donations	£50.00	Shelterbox	£17.55
3 Peaks Bisto surplus	£246.00		
£2,432.47		£3,337.55	

Dragon Boat Race

<u>Income</u>		<u>Donations and Expenses</u>	
Entry Fees	£9,786.00	Books of Raffle tickets	£120.00
Raffle ticket sales	£1,348.18	Prizes	£120.00
Ice Cream Commission	£214.60	Conference Hire (Toilet Block)	£696.00
		Dragon Boat Events (Event package + pontoons)	£9,240.00
£11,348.78		£10,176.00	

Green & DarwinIncome

M&G Investment Funds Dividends £1,158.87

Donations and Expenses

Beatrice Benn (Travel Grant) 250.00
Lydia Carr (Travel Grant) 250.00
Young Writer & Youth Speaks prizes 261.94
Young Chef expenses 167.00
Emma Howarth (Travel Grant) 250.00
Dan Tomblin (Grant to buy mask & gloves) 150.00
Youth Speaks lunch 164.00
Young Musician Competition 132.66

£1,158.87

£1,625.60

General FundIncome

Gift Aid £194.29
Subscriptions for 2023-2024 £175.00
Meeting Collections £698.98
Mulled Wine Stall receipts £3,129.89
Other receipts (in error) £54.00
Donations to Beverley Rotary Trust £360.00

Donations and Expenses

R I District 1040 Charitable Trust (Crocus) £30.00
Meal payment error transfer to Club account £54.00
Mulled Wine Stall expenses £1,547.44
Lottery Licence £20.00
Shelterbox £1,582.45
Examination of 2022-2023 Accounts £768.00
Beverley Rotary Trust (Donations to MND research) £360.00
Homeless not Hopeless (Speaker donation) £50.00

£4,612.16

£4,411.89

Totals **£34,939.18**

£40,450.69

Last updated
6/30/2024

THE ROTARY CLUB OF SKIPTON TRUST FUND

England & Wales - Charity number 502427

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 July 2022 Period start date TO 30 June 2023 Period end date

Charity name: Newbury Lions Club (cio)

Charity registration number: 1195354

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Encouraging service-minded people to serve their community without personal reward and encouraging the promotion of high ethical standards in commerce, industry, professions, public works and private endeavours;
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Supporting youth to develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals; Also to help families who need assistance and additional help to organisations.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Promoting the Voluntary Sector for the public benefit by associating with local authorities to advance education and provide facilities in the interests of social welfare to improve the conditions of life of people in local, national and international communities; Raising funds through our fireworks & Speen Fete which is also helping local people

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grants are generally made as single payments between £50 and £5,000; The Club will not normally support applications from large national charities (unless it is from and for the local branch use) or charities dedicated to issues deemed by the Club to be already well funded;
Policy on social investment including program related investment	Para 1.38	Youth and children's organisations - sport related groups or individuals, scouting and guiding, youth club activities, young people undertaking

		overseas assignments;
Contribution made by volunteers	Para 1.38	In donations to club
Other		None or in donations to club

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Have consistently help local people with everyday grants and improved their living standards

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Over achieved on all objectives
Performance of fundraising activities against objectives set	Para 1.41	Raised over expectations on all fundraising activities
Investment performance against objectives	Para 1.41	None
Other		None

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The review has shown that the receipts and expenditure for the period have maintained in the financial year. This has allowed increased spending on welfare and charitable gifts.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Held for future contributions and a reserve for future fundraising events
Amount of reserves held	Para 1.22	£32108
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Fundraising through fireworks display and other fundraising events plus public donations
Investment policy and objectives including any social investment policy adopted	Para 1.46	None. All monies held in bank accounts
A description of the principal risks facing the charity	Para 1.46	No financial risks only lack of support from public
Other		None

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Incorporated trust deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	C.I.O
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	By club members vote at AGM

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Within constitution and required training by Lions Club International
The charity's organisational structure and any wider network with which the charity works	Para 1.51	Part of Lions Club International and UK District 105. President and trustees then club members
Relationship with any related parties	Para 1.51	Part of Lions Club International and UK District 105.
Other		None

Reference and Administrative details

Charity name	Newbury Lions Club (CIO)
Other name the charity uses	n/a
Registered charity number	1195354
Charity's principal address	40 Nevil Court, Thatcham, Berkshire. RG19 3PQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	John Coleman	President		All trustees are appointed by
2	Judith Colby	Secretary		Club members
3	Andrew Watson	Treasurer		
4	Margo Payne	Vice President		
5	Emily Coleman	Youth chair		
6	Adrian Ho	Welfare chair		
7	Peter Wood	Membership chair		
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
none		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
audit	Jeanette Lawrence (FCCA)	29 Spurcroft road Thatcham Berkshire RG19 3XX

Name of chief executive or names of senior staff members (Optional information)

n/a

Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

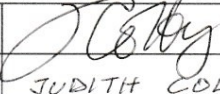
Other optional information

None

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	MARGARET PAYNE	JUDITH COLEBY
Position (eg Secretary, Chair, etc)	PRESIDENT	SECRETARY
Date	28.03.2024	

CHARITY REGISTRATION NUMBER: 502427

Rotary Club of Skipton Trust Fund
Unaudited Financial Statements
30 June 2023

Windle and Bowker Limited
Chartered Accountants
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Rotary Club of Skipton Trust Fund

Financial Statements

Year ended 30 June 2023

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Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

Rotary Club of Skipton Trust Fund

Trustees' Annual Report

Year ended 30 June 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name Rotary Club of Skipton Trust Fund

Charity registration number 502427

Principal office 4 Overdale Grange
Skipton
North Yorkshire
BD23 6AG

The trustees

Mr A Forman
Mr D Bradbury
Mr D Goldie
Mrs M Leeming
Mr I Smith (Chairman)

Independent examiner Steven Briggs FCA
Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Structure, governance and management

The trustees who have served during the year are set out on page 1

The Rotary Club of Skipton Trust Fund is constituted as an unincorporated Charity under a trust deed dated 15 March 1972 and is a registered charity number 502427 pursuant to the Trust Deed. Trustees are appointed from time to time by a meeting of the Rotary Club and normally serve for a period of five years.

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Objectives and activities

The objects of the Charity are:

the provision of financial assistance to Rotary charity and other community causes. These recipients can be based locally, nationally or internationally.

the provision of financial assistance to other registered charities, institutions and societies. These recipients tend to be based locally.

the relief of financial hardship of individuals.

the provision of overseas travel grants to young people.

the provision of financial assistance to projects for the benefit of the local community.

Achievements and performance

It is the policy of the Charity to retain sufficient funds to meet future commitments. Project expenditure is only approved and grants paid when funds are in hand. If there are insufficient projects or grant applications, the surplus should be invested for future income generation and retained for future projects and grants.

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Financial review

The trust has received funding from individuals, fund raising events, organisations and investment income, enabling it to support a range of projects and causes. The Trust has been able to generate income from fund raising activities and events, in particular a Dragon Boat Race, a Chamber Music and Choral Concert at Skipton Town Hall, a meal at the Three Peaks Bistro and the Skipton Christmas Markets. Club members' donations and Meeting collections were other significant income sources. The Charity Car Park at the Skipton Building Society's headquarters made a profit of £12,314. As a result of these efforts, total income was £42,233.09, but this was to £3,106 less than in 2021-2022

The total for donations in the period of this report was £38,033 70. This was an increase of £21,602.19 on the previous year, which reflected a substantial increase in applications for assistance. Of the total, £24,309 was donated to seventeen local charities, schools, clubs and organizations, including substantial donations to Airedale Hospital, Brooklands Special School, The Principle Trust Children's Charity, Hope for Tomorrow and Skipton Cricket Club. Following the removal of overseas travel restrictions, travel grants were given to four local young people. The Trust passed £1,300 to Rotary Foundation, to assist with Rotary's international work and £2,300 to the Polio Plus campaign, which has almost succeeded in eliminating new cases of Polio worldwide. In addition donations, which totalled £8,004, were made to five international charities, a Sand Dam scheme, a school in South Africa and to six appeals for disaster or humanitarian relief. Many of the teams in the Dragon Boat Race raised money for their own chosen charities.

Expenses decreased substantially to £14,387.91, as there was only one Dragon Boat Race this year. All but £3,047.91 of that total was related to that Dragon Boat Race. Christmas Market stall expenses were £847.97. New signage for the Car Park cost £442. The cost of refreshments, prizes and other expenses for Rotary events with young people, such as RYLA, Youth Speaks, Young Photographer and Young Writer was £642.41.

Largely because of the increase in donations, expenditure exceeded income by £10,188.52 and the closing balance was reduced to £17,424.36.

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Plans for future periods

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

Planning is in hand for a Brass Band Concert in October and the Skipton Christmas Market in December. Steps have been taken to publicise the availability of grants, through the Club's website and the local press.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to: - Select suitable accounting policies and then apply them consistently; - Observe the methods and principals in the Charities SORP; - Make judgements and estimates that are reasonable and prudent; - State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; - Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking the reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 6 February 2024 and signed on behalf of the board of trustees by:

Mr I Smith (Chairman)
Trustee

Rotary Club of Skipton Trust Fund

Independent Examiner's Report to the Trustees of Rotary Club of Skipton Trust Fund

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of Rotary Club of Skipton Trust Fund ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Steven Briggs FCA
Independent Examiner

Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Rotary Club of Skipton Trust Fund

Statement of Financial Activities

Year ended 30 June 2023

		2023	2022
		Unrestricted funds	Restricted funds
	Note	£	£
		Total funds	Total funds
		£	£
Income and endowments			
Donations and legacies	4	3,984	–
Other trading activities	5	34,385	–
Investment income	6	–	1,125
Other income	7	2,738	–
Total income		<u>41,107</u>	<u>1,125</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	13,353	266
Expenditure on charitable activities	9,10	37,852	950
Total expenditure		<u>51,205</u>	<u>1,216</u>
Net losses on investments	11	–	1,072
Net (expenditure)/income and net movement in funds		<u>(10,098)</u>	<u>(1,163)</u>
Reconciliation of funds			
Total funds brought forward		<u>24,671</u>	<u>22,143</u>
Total funds carried forward		<u>14,573</u>	<u>20,980</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Rotary Club of Skipton Trust Fund

Statement of Financial Position

30 June 2023

	Note	2023 £	£	2022 £
Fixed assets				
Investments	15		18,825	19,897
Current assets				
Cash at bank and in hand		17,424		27,613
Creditors: amounts falling due within one year	16	696		696
Net current assets			16,728	26,917
Total assets less current liabilities			35,553	46,814
Net assets			35,553	46,814
Funds of the charity				
Restricted funds			20,980	22,143
Unrestricted funds			14,573	24,671
Total charity funds	17		35,553	46,814

These financial statements were approved by the board of trustees and authorised for issue on 6 February 2024, and are signed on behalf of the board by:

Mr I Smith (Chairman)
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 4 Overdale Grange, Skipton, North Yorkshire, BD23 6AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Fund accounting

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Income from charitable activity is accounted for when earned.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates: Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of generating income. Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and gifts	2,524	2,524	3,366	3,366
Grants				
District Grant	275	275	—	—
Subscriptions				
Subscriptions	1,185	1,185	1,490	1,490
	<u>3,984</u>	<u>3,984</u>	<u>4,856</u>	<u>4,856</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activities for generating funds	<u>34,385</u>	<u>34,385</u>	<u>38,618</u>	<u>38,618</u>

6. Investment income

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Unit trusts	<u>1,125</u>	<u>1,125</u>	<u>1,032</u>	<u>1,032</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gift aid	1,281	1,281	748	748
Other income	<u>1,457</u>	<u>1,457</u>	<u>95</u>	<u>95</u>
	<u>2,738</u>	<u>2,738</u>	<u>843</u>	<u>843</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of generating funds	<u>13,353</u>	<u>266</u>	<u>13,619</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of generating funds	<u>20,690</u>	<u>—</u>	<u>20,690</u>

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
National charities & good causes	12,426	–	12,426
Local charities & good causes	24,658	950	25,608
Support costs	768	–	768
	<u>37,852</u>	<u>950</u>	<u>38,802</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
National charities & good causes	5,716	–	5,716
Local charities & good causes	10,426	200	10,626
Support costs	784	–	784
	<u>16,926</u>	<u>200</u>	<u>17,126</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
National charities & good causes	12,426	–	12,426	5,716
Local charities & good causes	25,608	–	25,608	10,626
Governance costs	–	768	768	784
	<u>38,034</u>	<u>768</u>	<u>38,802</u>	<u>17,126</u>

11. Net losses on investments

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	<u>(1,072)</u>	<u>(1,072)</u>	<u>(624)</u>	<u>(624)</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>732</u>	<u>708</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2023	2022
£Nil	£Nil

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

13. Staff costs *(continued)*

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - Administration	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. There are no related party disclosures that require disclosure in respect of the period covered by the financial statements.

15. Investments

	Listed investments £
Cost or valuation	
At 1 July 2022	19,897
Additions	—
Other movements	(1,072)
At 30 June 2023	<u>18,825</u>
Impairment	
At 1 July 2022 and 30 June 2023	
Carrying amount	
At 30 June 2023	<u>18,825</u>
At 30 June 2022	<u>19,897</u>

All investments shown above are held at valuation.

Financial assets held at fair value

SORP 2015 requires that for all financial assets measured at fair value, the basis for determining fair value, including any assumptions applied when using a valuation technique, must be disclosed.

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>696</u>	<u>696</u>

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	<u>24,671</u>	<u>41,107</u>	<u>(51,205)</u>	<u>—</u>	<u>14,573</u>

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>17,970</u>	<u>44,317</u>	<u>(37,616)</u>	<u>—</u>	<u>24,671</u>

Restricted funds

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	<u>22,143</u>	<u>1,125</u>	<u>(1,216)</u>	<u>(1,072)</u>	<u>20,980</u>

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>21,935</u>	<u>1,032</u>	<u>(200)</u>	<u>(624)</u>	<u>22,143</u>

The restricted fund was set up to provide grants to young people for overseas educational travel.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	—	18,826	18,826
Current assets	<u>14,573</u>	<u>2,154</u>	<u>16,727</u>
Net assets	<u>14,573</u>	<u>20,980</u>	<u>35,553</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Investments	—	19,897	19,897
Current assets	<u>24,671</u>	<u>2,246</u>	<u>26,917</u>
Net assets	<u>24,671</u>	<u>22,143</u>	<u>46,814</u>

CHARITY REGISTRATION NUMBER: 502427

Rotary Club of Skipton Trust Fund
Unaudited Financial Statements
30 June 2023

Windle and Bowker Limited
Chartered Accountants
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Rotary Club of Skipton Trust Fund

Financial Statements

Year ended 30 June 2023

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Rotary Club of Skipton Trust Fund

Trustees' Annual Report

Year ended 30 June 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name Rotary Club of Skipton Trust Fund

Charity registration number 502427

Principal office 4 Overdale Grange
Skipton
North Yorkshire
BD23 6AG

The trustees

Mr A Forman
Mr D Bradbury
Mr D Goldie
Mrs M Leeming
Mr I Smith (Chairman)

Independent examiner Steven Briggs FCA
Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Structure, governance and management

The trustees who have served during the year are set out on page 1

The Rotary Club of Skipton Trust Fund is constituted as an unincorporated Charity under a trust deed dated 15 March 1972 and is a registered charity number 502427 pursuant to the Trust Deed. Trustees are appointed from time to time by a meeting of the Rotary Club and normally serve for a period of five years.

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Objectives and activities

The objects of the Charity are:

the provision of financial assistance to Rotary charity and other community causes. These recipients can be based locally, nationally or internationally.

the provision of financial assistance to other registered charities, institutions and societies. These recipients tend to be based locally.

the relief of financial hardship of individuals.

the provision of overseas travel grants to young people.

the provision of financial assistance to projects for the benefit of the local community.

Achievements and performance

It is the policy of the Charity to retain sufficient funds to meet future commitments. Project expenditure is only approved and grants paid when funds are in hand. If there are insufficient projects or grant applications, the surplus should be invested for future income generation and retained for future projects and grants.

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Financial review

The trust has received funding from individuals, fund raising events, organisations and investment income, enabling it to support a range of projects and causes. The Trust has been able to generate income from fund raising activities and events, in particular a Dragon Boat Race, a Chamber Music and Choral Concert at Skipton Town Hall, a meal at the Three Peaks Bistro and the Skipton Christmas Markets. Club members' donations and Meeting collections were other significant income sources. The Charity Car Park at the Skipton Building Society's headquarters made a profit of £12,314. As a result of these efforts, total income was £42,233.09, but this was to £3,106 less than in 2021-2022

The total for donations in the period of this report was £38,033 70. This was an increase of £21,602.19 on the previous year, which reflected a substantial increase in applications for assistance. Of the total, £24,309 was donated to seventeen local charities, schools, clubs and organizations, including substantial donations to Airedale Hospital, Brooklands Special School, The Principle Trust Children's Charity, Hope for Tomorrow and Skipton Cricket Club. Following the removal of overseas travel restrictions, travel grants were given to four local young people. The Trust passed £1,300 to Rotary Foundation, to assist with Rotary's international work and £2,300 to the Polio Plus campaign, which has almost succeeded in eliminating new cases of Polio worldwide. In addition donations, which totalled £8,004, were made to five international charities, a Sand Dam scheme, a school in South Africa and to six appeals for disaster or humanitarian relief. Many of the teams in the Dragon Boat Race raised money for their own chosen charities.

Expenses decreased substantially to £14,387.91, as there was only one Dragon Boat Race this year. All but £3,047.91 of that total was related to that Dragon Boat Race. Christmas Market stall expenses were £847.97. New signage for the Car Park cost £442. The cost of refreshments, prizes and other expenses for Rotary events with young people, such as RYLA, Youth Speaks, Young Photographer and Young Writer was £642.41.

Largely because of the increase in donations, expenditure exceeded income by £10,188.52 and the closing balance was reduced to £17,424.36.

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Plans for future periods

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

Planning is in hand for a Brass Band Concert in October and the Skipton Christmas Market in December. Steps have been taken to publicise the availability of grants, through the Club's website and the local press.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to: - Select suitable accounting policies and then apply them consistently; - Observe the methods and principals in the Charities SORP; - Make judgements and estimates that are reasonable and prudent; - State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; - Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking the reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 6 February 2024 and signed on behalf of the board of trustees by:

Mr I Smith (Chairman)
Trustee

Rotary Club of Skipton Trust Fund

Independent Examiner's Report to the Trustees of Rotary Club of Skipton Trust Fund

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of Rotary Club of Skipton Trust Fund ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Steven Briggs FCA
Independent Examiner

Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Rotary Club of Skipton Trust Fund

Statement of Financial Activities

Year ended 30 June 2023

		2023	2022
		Unrestricted funds	Restricted funds
	Note	£	£
		Total funds	Total funds
		£	£
Income and endowments			
Donations and legacies	4	3,984	–
Other trading activities	5	34,385	–
Investment income	6	–	1,125
Other income	7	2,738	–
Total income		<u>41,107</u>	<u>1,125</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	13,353	266
Expenditure on charitable activities	9,10	37,852	950
Total expenditure		<u>51,205</u>	<u>1,216</u>
Net losses on investments	11	–	1,072
Net (expenditure)/income and net movement in funds		<u>(10,098)</u>	<u>(1,163)</u>
Reconciliation of funds			
Total funds brought forward		<u>24,671</u>	<u>22,143</u>
Total funds carried forward		<u>14,573</u>	<u>20,980</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Rotary Club of Skipton Trust Fund

Statement of Financial Position

30 June 2023

	Note	2023 £	£	2022 £
Fixed assets				
Investments	15		18,825	19,897
Current assets				
Cash at bank and in hand		17,424		27,613
Creditors: amounts falling due within one year	16	696		696
Net current assets			16,728	26,917
Total assets less current liabilities			35,553	46,814
Net assets			35,553	46,814
Funds of the charity				
Restricted funds			20,980	22,143
Unrestricted funds			14,573	24,671
Total charity funds	17		35,553	46,814

These financial statements were approved by the board of trustees and authorised for issue on 6 February 2024, and are signed on behalf of the board by:

Mr I Smith (Chairman)
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 4 Overdale Grange, Skipton, North Yorkshire, BD23 6AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Fund accounting

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Income from charitable activity is accounted for when earned.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates: Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of generating income. Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and gifts	2,524	2,524	3,366	3,366
Grants				
District Grant	275	275	—	—
Subscriptions				
Subscriptions	1,185	1,185	1,490	1,490
	<u>3,984</u>	<u>3,984</u>	<u>4,856</u>	<u>4,856</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activities for generating funds	<u>34,385</u>	<u>34,385</u>	<u>38,618</u>	<u>38,618</u>

6. Investment income

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Unit trusts	<u>1,125</u>	<u>1,125</u>	<u>1,032</u>	<u>1,032</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gift aid	1,281	1,281	748	748
Other income	<u>1,457</u>	<u>1,457</u>	<u>95</u>	<u>95</u>
	<u>2,738</u>	<u>2,738</u>	<u>843</u>	<u>843</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of generating funds	<u>13,353</u>	<u>266</u>	<u>13,619</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of generating funds	<u>20,690</u>	<u>—</u>	<u>20,690</u>

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
National charities & good causes	12,426	–	12,426
Local charities & good causes	24,658	950	25,608
Support costs	768	–	768
	<u>37,852</u>	<u>950</u>	<u>38,802</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
National charities & good causes	5,716	–	5,716
Local charities & good causes	10,426	200	10,626
Support costs	784	–	784
	<u>16,926</u>	<u>200</u>	<u>17,126</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
National charities & good causes	12,426	–	12,426	5,716
Local charities & good causes	25,608	–	25,608	10,626
Governance costs	–	768	768	784
	<u>38,034</u>	<u>768</u>	<u>38,802</u>	<u>17,126</u>

11. Net losses on investments

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	<u>(1,072)</u>	<u>(1,072)</u>	<u>(624)</u>	<u>(624)</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>732</u>	<u>708</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2023	2022
£Nil	£Nil

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

13. Staff costs *(continued)*

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - Administration	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. There are no related party disclosures that require disclosure in respect of the period covered by the financial statements.

15. Investments

	Listed investments £
Cost or valuation	
At 1 July 2022	19,897
Additions	—
Other movements	<u>(1,072)</u>
At 30 June 2023	<u>18,825</u>
Impairment	
At 1 July 2022 and 30 June 2023	
Carrying amount	
At 30 June 2023	<u>18,825</u>
At 30 June 2022	<u>19,897</u>

All investments shown above are held at valuation.

Financial assets held at fair value

SORP 2015 requires that for all financial assets measured at fair value, the basis for determining fair value, including any assumptions applied when using a valuation technique, must be disclosed.

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>696</u>	<u>696</u>

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	<u>24,671</u>	<u>41,107</u>	<u>(51,205)</u>	<u>—</u>	<u>14,573</u>

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>17,970</u>	<u>44,317</u>	<u>(37,616)</u>	<u>—</u>	<u>24,671</u>

Restricted funds

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	<u>22,143</u>	<u>1,125</u>	<u>(1,216)</u>	<u>(1,072)</u>	<u>20,980</u>

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>21,935</u>	<u>1,032</u>	<u>(200)</u>	<u>(624)</u>	<u>22,143</u>

The restricted fund was set up to provide grants to young people for overseas educational travel.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	—	18,826	18,826
Current assets	<u>14,573</u>	<u>2,154</u>	<u>16,727</u>
Net assets	<u>14,573</u>	<u>20,980</u>	<u>35,553</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Investments	—	19,897	19,897
Current assets	<u>24,671</u>	<u>2,246</u>	<u>26,917</u>
Net assets	<u>24,671</u>	<u>22,143</u>	<u>46,814</u>

THE ROTARY CLUB OF SKIPTON TRUST FUND

England & Wales - Charity number 502427

Accounts

Rotary Club of Skipton Trust Fund
Unaudited Financial Statements
30 June 2022

Windle and Bowker Limited
Chartered Accountants
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Rotary Club of Skipton Trust Fund

Financial Statements

Year ended 30 June 2022

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Rotary Club of Skipton Trust Fund

Trustees' Annual Report

Year ended 30 June 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

Reference and administrative details

Registered charity name Rotary Club of Skipton Trust Fund

Charity registration number 502427

Principal office 4 Overdale Grange
Skipton
North Yorkshire
BD23 6AG

The trustees

Mr A Forman	
Mr D Bradbury	
Mr D Goldie	
Mr D Newall	(Retired 31 July 2021)
Mrs M Leeming	(Appointed 1 August 2021)
Mr I Smith (Chairman)	
Mr D Buckroyd	(Retired 30 June 2022)

Independent examiner Steven Briggs FCA
Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Structure, governance and management

The trustees who have served during the year are set out on page 1

The Rotary Club of Skipton Trust Fund is constituted as an unincorporated Charity under a trust deed dated 15 March 1972 and is a registered charity number 502427 pursuant to the Trust Deed. Trustees are appointed from time to time by a meeting of the Rotary Club and normally serve for a period of five years.

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Objectives and activities

The objects of the Charity are:

- the provision of financial assistance to Rotary charity and other community causes. These recipients can be based locally, nationally or internationally.
- the provision of financial assistance to other registered charities, institutions and societies. These recipients tend to be based locally.
- the relief of financial hardship of individuals.
- the provision of overseas travel grants to young people.
- the provision of financial assistance to projects for the benefit of the local community.

Achievements and performance

It is the policy of the Charity to retain sufficient funds to meet future commitments. Project expenditure is only approved and grants paid when funds are in hand. If there are insufficient projects or grant applications, the surplus should be invested for future income generation and retained for future projects and grants.

Financial review

The trust has received funding from individuals, fund raising events, organisations and investment income, enabling it to support a range of projects and causes. As meeting restrictions related to the Covid 19 Pandemic were lifted, the Trust has been able to generate much more income from fund raising activities and events, in particular two Dragon Boat Races, a Brass Band Concert, a Quiz, the Skipton Christmas Market, a Cycle Sale and Club Members' donations. The Charity Car Park at the Skipton Building Society's headquarters made a profit of £10,221. The Club participated in a supermarket collection for Ukraine: this raised £789. As a result of these efforts total income more than doubled from £21,124 in 2020-2021 to £45,349 in 2021-2022

Because of the continuation of overseas travel restrictions only one travel grant was given, but substantial donations were made to Airedale Hospital, Brooklands Special School, Carers' Resource, the Rotary Foundation and Polio Plus, in addition to twelve other local and international charities and causes. Many of the teams in the Dragon Boat Races raised money for their own chosen charities. There was a relative shortage of applications for grants and so total donations of £16,342 were £685 less than donations in the previous Rotary Year.

Expenses increased substantially to £37,816. All but £4,017 of these were related to the two Dragon Boat Races. The Brass Band Concert expenses were £1,234 and the Christmas Market stall expenses were £1,208. Rotary events with young people, such as RYLA, Youth Speaks, Young Photographer and Young Writer cost a total of £902.

The Closing balance of £27,613 was £7,545 more than at the end of the previous year

Rotary Club of Skipton Trust Fund

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Plans for future periods

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

Planning is in hand for a Dragon Boat Race in May 2023, a Brass Band Concert and the Skipton Christmas Market in December. Steps have been taken to publicise the availability of grants, through the Club's website and the local press.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking the reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 2 November 2022 and signed on behalf of the board of trustees by:

Mr I Smith (Chairman)
Trustee

Rotary Club of Skipton Trust Fund

Independent Examiner's Report to the Trustees of Rotary Club of Skipton Trust Fund

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of Rotary Club of Skipton Trust Fund ('the charity') for the year ended 30 June 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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.

Steven Briggs FCA
Independent Examiner

Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

Rotary Club of Skipton Trust Fund

Statement of Financial Activities

Year ended 30 June 2022

		2022	2021
		Unrestricted funds	Restricted funds
	Note	£	£
Total funds			
		£	£
Income and endowments			
Donations and legacies	4	4,856	—
Charitable activities	5	—	—
Other trading activities	6	38,618	—
Investment income	7	—	1,032
Other income	8	843	—
Total income		<u>44,317</u>	<u>1,032</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	9	20,690	—
Expenditure on charitable activities	10,11	16,926	200
Total expenditure		<u>37,616</u>	<u>200</u>
Net (losses)/gains on investments	12	—	624
Net income and net movement in funds		<u>6,701</u>	<u>208</u>
Reconciliation of funds			
Total funds brought forward		17,970	21,935
Total funds carried forward		24,671	22,143

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Rotary Club of Skipton Trust Fund

Statement of Financial Position

30 June 2022

	Note	2022 £	£	2021 £
Fixed assets				
Investments	16		19,897	20,521
Current assets				
Cash at bank and in hand		27,613		20,068
Creditors: amounts falling due within one year	17	696		684
Net current assets			26,917	19,384
Total assets less current liabilities			46,814	39,905
Net assets			46,814	39,905
Funds of the charity				
Restricted funds			22,143	21,935
Unrestricted funds			24,671	17,970
Total charity funds	18		46,814	39,905

These financial statements were approved by the board of trustees and authorised for issue on 2 November 2022, and are signed on behalf of the board by:

Mr I Smith (Chairman)
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Ivy Cottage, Linton in Craven, Skipton, BD23 5HH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Fund accounting

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Income from charitable activity is accounted for when earned.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates: Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of generating income. Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and gifts	3,366	3,366	7,029	7,029
Grants				
District Grant	–	–	1,000	1,000
Subscriptions				
Subscriptions	1,490	1,490	–	–
	<u>4,856</u>	<u>4,856</u>	<u>8,029</u>	<u>8,029</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations refunded	–	–	100	100

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Activities for generating funds	38,618	38,618	9,671	9,671

7. Investment income

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Unit trusts	1,032	1,032	1,298	1,298

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gift aid	748	748	1,836	1,836
Other income	95	95	190	190
	<u>843</u>	<u>843</u>	<u>2,026</u>	<u>2,026</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of generating funds	20,690	20,690	275	275

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
National charities & good causes	5,716	–	5,716
Local charities & good causes	10,426	200	10,626
Support costs	784	–	784
	<u>16,926</u>	<u>200</u>	<u>17,126</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
National charities & good causes	9,453	–	9,453
Local charities & good causes	7,573	–	7,573
Support costs	1,047	–	1,047
	<u>18,073</u>	<u>–</u>	<u>18,073</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
National charities & good causes	5,716	–	5,716	9,453
Local charities & good causes	10,626	–	10,626	7,573
Governance costs	–	784	784	1,047
	<u>16,342</u>	<u>784</u>	<u>17,126</u>	<u>18,073</u>

12. Net (losses)/gains on investments

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	<u>(624)</u>	<u>(624)</u>	<u>3,374</u>	<u>3,374</u>

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>708</u>	<u>696</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2022 £	2021 £
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Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

14. Staff costs *(continued)*

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - Administration	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. There are no related party disclosures that require disclosure in respect of the period covered by the financial statements.

16. Investments

	Listed investments £
Cost or valuation	
At 1 July 2021	20,521
Additions	—
Other movements	(624)
At 30 June 2022	<u>19,897</u>
Impairment	
At 1 July 2021 and 30 June 2022	
Carrying amount	
At 30 June 2022	<u>19,897</u>
At 30 June 2021	<u>20,521</u>

All investments shown above are held at valuation.

Financial assets held at fair value

SORP 2015 requires that for all financial assets measured at fair value, the basis for determining fair value, including any assumptions applied when using a valuation technique, must be disclosed.

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>696</u>	<u>684</u>

Rotary Club of Skipton Trust Fund

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>17,970</u>	<u>44,317</u>	<u>(37,616)</u>	<u>—</u>	<u>24,671</u>

	At 1 July 2020	Income	Expenditure	Gains and losses	At 30 June 2021
	£	£	£	£	£
General funds	<u>16,492</u>	<u>19,826</u>	<u>(18,348)</u>	<u>—</u>	<u>17,970</u>

Restricted funds

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>21,935</u>	<u>1,032</u>	<u>(200)</u>	<u>(624)</u>	<u>22,143</u>

	At 1 July 2020	Income	Expenditure	Gains and losses	At 30 June 2021
	£	£	£	£	£
General funds	<u>17,263</u>	<u>1,298</u>	<u>—</u>	<u>3,374</u>	<u>21,935</u>

The restricted fund was set up to provide grants to young people for overseas educational travel.

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Investments	—	19,897	<u>19,897</u>
Current assets	<u>24,671</u>	<u>2,246</u>	<u>26,917</u>
Net assets	<u>24,671</u>	<u>22,143</u>	<u>46,814</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Investments	—	20,521	20,521
Current assets	<u>17,970</u>	<u>1,414</u>	<u>19,384</u>
Net assets	<u>17,970</u>	<u>21,935</u>	<u>39,905</u>