

# **BERKHAMSTED ROTARY TRUST FUND CIO**

## **Report and Accounts for the period ended 30 June 2020**

Registered charity number: 1182564

**BERKHAMSTED ROTARY TRUST FUND CIO****Report and Accounts  
for the period ended 30 June 2020****Contents**

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## **BERKHAMSTED ROTARY TRUST FUND CIO**

### **Legal and Administrative Information**

#### **Status**

Berkhamsted Rotary Trust Fund CIO (the "Charity") is a Charitable Incorporated Organisation governed by its constitution dated 26 March 2019. It was entered on the Register of Charities on 20 March 2019 under number 1182564. Consequently, this report and accounts covers the period from 20 March 2019 to 30 June 2020.

The Charity began operating on 1 July 2019 on which date it assumed the assets and outstanding liabilities of the Rotary Club of Berkhamsted Bulbourne Trust Fund (registered number 298227).

#### **Address**

Berkhamsted Town Hall  
196 High Street  
Berkhamsted  
Herts  
HP4 3AP

#### **Trustees**

The following were appointed Trustees from the date of formation and served throughout the year:

Geoffrey David Budd (Chairman)  
Robert James Ferneyhough  
Neil Quentin Hartley  
Stuart Matheson Latta  
John Ronald Simpson  
John Howard Whiteley

#### **Independent Examiner**

Sarah Porter, Brensham Cottage, Malting Lane, Aldbury, Herts HP23 5RH

#### **Bankers**

NatWest Bank plc, 199 High Street, Berkhamsted, Herts HP4 1AW  
Barclays Bank plc, 189 High Street, Berkhamsted, Herts HP4 1AY

## **Report of the Trustees for the period ended 30 June 2020**

The Trustees present their report and the accounts of the Charity for the period ended 30 June 2020. The Charity was dormant until 1 July 2019.

### **Structure, Governance and Management**

The Charity's affairs are managed by its Trustees of which there are currently six. Their names appear on page 2. Two of the Trustees serve as the Charity's Treasurer (John Whiteley) and Secretary (Stuart Latto). The manner of appointment of Trustees, their terms of office, retirement and removal from office are set out in the Charity's constitution.

Membership of the Charity is open to the members of the Rotary Club of Berkhamsted Bulbourne. The Trustees may refuse an application for membership.

The Charity does not have any employees. In pursuing its objectives it receives substantial voluntary support from its members and from third parties.

Prior to their appointment, all Trustees are made aware of the Charity Commission's information for new Trustees, are trained to understand their legal duties and obligations as Trustees, and certify their eligibility and suitability to act as such.

The Trustees have considered and keep under review the principal risks to which the Charity is exposed and has established procedures to manage and mitigate those risks.

They have adopted the policies of Rotary in Britain and Ireland in relation to:

- The General Data Protection Regulation governing privacy;
- Equality and Diversity;
- Health and Safety;
- Privacy; and
- Safeguarding.

### **Objects and Activities**

The Charity's principal objects as set out in its constitution are the relief of the poor and needy in Berkhamsted, the surrounding area, any part of the United Kingdom or elsewhere in the world. It may pursue such other charitable purposes as defined by law as its members may direct.

## **Achievements, Performance and Significant Events**

To enable it to meet its objectives the Charity raises funds from various sources. These are primarily

- donations from its members and third parties and associated Gift Aid
- fund-raising events
- sponsorship of fund-raising events

The principal fund-raising activities during the period were:

- The Berkhamsted fireworks party held on 2 November 2019 in the grounds of Berkhamsted Cricket Club, whose support the Trustees gratefully acknowledge. This attracted a paying audience of some 1,500 despite challenging weather conditions. Numbers were insufficient, however, to produce a surplus.
- The annual Berkhamsted Half Marathon and associated 5 mile Fun Run both held on 1 March 2020 and which attracted over 800 and 500 entrants respectively. This was the 38<sup>th</sup> consecutive year in which the Charity or its predecessor has organised these events.
- Santa's Sleigh which toured the streets of Berkhamsted and surrounding area on 25 evenings in the run up to Christmas 2019. This was a joint enterprise with a number of other local charities which provided volunteers to operate the sleigh and who shared the funds raised in support of their own causes.
- Concert at Tring Park School for the Performing Arts. The school generously devoted one performance of its run of Kipps the Musical to the Charity.

The financial results of these events are set out in the Statement of Financial Activities on page 8. The success of events held would not have been achievable without the considerable help provided by members, volunteers (more than 200 for the Half Marathon alone) and sponsors to whom the Trustees record their deep appreciation.

Because of the COVID-19 outbreak in March 2020, the Charity was unable to promote its annual golf day in support of the Ian Rennie Hospice.

However, in response to the pandemic, members together with a number of third-party supporters made donations to the Charity to enable it to provide funds to three local charities – Open Door, DENS and Dacorum Community Trust – to support the extra calls upon their resources occasioned by the outbreak.

The continuing pandemic is likely to curtail severely the Charity's programme of events and hence its income for the year to 30 June 2021.

Apart from fundraising events the Charity supported throughout the year a number of Rotary-sponsored and other activities principally for the benefit of young people. Chief amongst these were Young Chef, a technology tournament, Dacorum Young Artist, Youth Speaks and Kids Out.

Two awards were made (one senior and one junior) in recognition of the recipients' contributions to the community in and around Berkhamsted.

### **Financial Review**

The Charity was dormant until 30 June 2019. On 1 July 2019, the Charity acquired net assets amounting to £21,200 from its predecessor the Rotary Club of Berkhamsted Bulbourne Trust Fund ("RCBB").

Total income of the Charity during the period was £79,017. This included £17,109 of sponsorship, and the Trustees acknowledge with thanks the support provided by all sponsors.

Expenses incurred in connection with the activities amounted to £40,833 giving a surplus for the year of £38,184.

The Trustees made donations totalling £28,815 of which 79% related to UK charities and community organisations and 21% to overseas charities. Donations were shared amongst over 50 beneficiaries representing a wide diversity of good causes and special needs with a particular emphasis on the fields of education, community and youth, disabilities, medical and age-related and third world development.

The surplus for the year was £9,369.

The Charity's net assets at the end of the financial year amounted to £30,569

The trustees maintain a policy of holding reserves to cover potential losses on fund-raising events which are weather-dependent or which have to be cancelled or are adversely affected because of other factors. The amount of the reserve at the end of the year was £9,500.

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Financial Reporting Standards.

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these accounts, the Trustees are required:

- to select suitable accounting policies and then apply them consistently;
- to observe the methods and principles in the Charities Statement Of Recommended Practice;
- to make judgments and estimates that are reasonable and prudent;
- to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- to prepare the accounts on a 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 accounts comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the Charity's constitution. 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.

The Trustees are responsible for the maintenance and integrity of the Charity and for any financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:

**G D Budd**  
Chairman

14 September 2020

## **Independent Examiner's Report To the Trustees of Berkhamsted Rotary Trust Fund CIO**

I report on the accounts of Berkhamsted Rotary Trust Fund CIO as prepared by the Trustees for the period ended 30 June 2020, consisting of the statement of financial activities, balance sheet, statement of cash flows and related notes 1 and 2 to the financial statements.

### **Respective Responsibilities of Trustees and the Examiner**

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act and to state whether any particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Berkhamsted Rotary Trust Fund CIO and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the general requirements to keep accounting records in accordance with section 130 of the Charities Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities (Accounts and Reports) Regulations 2008 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sarah Porter  
Brensham Cottage  
Malting Lane  
Aldbury, Herts HP23 5RH

14 September 2020



**BERKHAMSTED ROTARY TRUST FUND CIO**  
**Statement of Financial Activities**  
**For the period from 20 March 2019 to 30 June 2020**

|  | 2020<br>£       | 2020<br>£     |
|--|-----------------|---------------|
| <b>Members' Activities and Administration</b>  |                 |               |
| Members' Gift-Aided donations                  | 2,163           |               |
| COVID-19 collections                           | 5,043           |               |
| Other income                                   | 1,203           |               |
| Net administration expenses                    | <u>(644)</u>    |               |
|  |                 | 7,765         |
| <b>Fireworks Event</b>                         |                 |               |
| Entry fee & other sales net income             | 11,095          |               |
| Sponsorship & advertising income               | 2,210           |               |
| Set-up expenses                                | <u>(13,396)</u> |               |
|  |                 | (91)          |
| <b>Half Marathon &amp; Fun Run</b>             |                 |               |
| Entry fee income                               | 30,274          |               |
| Sponsorship & advertising income               | 14,899          |               |
| Set-up expenses                                | <u>(24,946)</u> |               |
|  |                 | 20,227        |
| <b>Santa's Sleigh</b>                          |                 |               |
| Income   | 9,524           |               |
| Expenses                                       | <u>(384)</u>    |               |
|  |                 | 9,140         |
| <b>Kipps Concert</b>                           |                 |               |
| Income   | 2,253           |               |
| Expenses                                       | <u>(751)</u>    |               |
|  |                 | 1,502         |
| <b>Service committees' activities</b>          |                 |               |
| Miscellaneous committee income                 | 345             |               |
| Service activity expenses                      | <u>(712)</u>    |               |
|  |                 | (367)         |
| <b>Surplus from operations</b>                 |                 | <u>38,176</u> |
| <b>Interest income</b>                         |                 | 8             |
| <b>Surplus for the period before donations</b> |                 | <u>38,184</u> |
| <b>Donations made</b>                          |                 | (28,815)      |
| <b>Surplus for the period after donations</b>  |                 | <u>9,369</u>  |

**BERKHAMSTED ROTARY TRUST FUND CIO**  
**Balance Sheet**  
**At 30 June 2020**

|   | 2020<br>£    | 2020<br>£     |
|---|--------------|---------------|
| <b>Current Assets</b>                           |              |               |
| Debtors   | 1,500        |               |
| Cash at bank - current account                  | 20,319       |               |
| Cash at bank - savings account                  | <u>9,500</u> |               |
|   |              | 31,319        |
| <b>Current Liabilities</b>                      |              |               |
| Accruals  |              | (750)         |
| <b>Net Current Assets</b>                       |              | <u>30,569</u> |
| <b>Net Assets</b>                               |              | <u>30,569</u> |
| <b>Represented by:</b>                          |              |               |
| <b>Reserves</b>                                 |              |               |
| Net assets acquired from                        |              |               |
| Rotary Club of Berkhamsted Bulbourne Trust Fund |              | 21,200        |
| Surplus for the period                          |              | <u>9,369</u>  |
|   |              | <u>30,569</u> |

Approved by the Trustees on 14 September 2020  
and signed on their behalf by

John Whiteley  
Treasurer

**BERKHAMSTED ROTARY TRUST FUND CIO**  
**Statement of Cash Flows**  
**For the period from 20 March 2019 to 30 June 2020**

|   | <b>2020</b>     |
|---|-----------------|
|   | <b>£</b>        |
| Surplus from operations for the period            | 38,176          |
| Increase in debtors                               | (1,500)         |
| Debtors acquired from RCBB                        | 3,000           |
| Prepayments acquired from RCBB                    | 150             |
| Increase in accruals                              | 750             |
| Accruals acquired from RCBB                       | (650)           |
| <b>Cash flows from operations</b>                 | <b>39,926</b>   |
| <b>Cash flows from investing activities</b>       |                 |
| Interest received                                 | 8               |
| <b>Cash flows from distributions</b>              |                 |
| Donations paid                                    | <b>(28,815)</b> |
| <b>Net increase in cash and cash equivalents</b>  | <b>11,119</b>   |
| Cash and cash equivalents at beginning of period  | -               |
| Cash and cash equivalents acquired from RCBB      | 18,700          |
| <b>Cash and cash equivalents at end of period</b> | <b>29,819</b>   |

## **Notes to the Accounts**

### **1 Accounting Policies**

#### **1.1 Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **1.2 Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand and debtors excluding prepayments.

Financial liabilities held at amortised cost comprise creditors excluding deferred income. Financial liabilities that are provisions are held at fair value. No discounting has been applied on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

#### **1.3 Income**

All income is included in the statement of financial activities when the Charity is entitled to the funds and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Voluntary income is received by way of grants, donations and gifts, including gift aid income where applicable, and is included in full in the statement of financial activities when receivable.

Donated services and facilities are included at the value to the Charity where this can be quantified and is material. The value of services provided by volunteers has not been included in these accounts.

#### **1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **1.5 Expenditure**

Expenditure is recognised on an accrual 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.

#### **1.6 Operating leases and hire purchase agreements**

The Charity classifies the lease of property and printing and telecommunications equipment as operating leases; the title to the property and equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

#### **1.7 Taxation**

The Charity is recognised as a charity for tax purposes in line with Paragraph 1 of Schedule 6 Finance Act 2010. No provision for taxation has, therefore, been made in these accounts.

#### **1.8 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **1.10 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2 Net Income**

|   | Sponsorship | Other<br>income | Total<br>income | Expenses | Net<br>income |
|---|-------------|-----------------|-----------------|----------|---------------|
| Members' Activities and<br>Administration | -           | 8,409           | 8,409           | (644)    | 7,765         |
| Fireworks Event                           | 2,210       | 11,095          | 13,305          | (13,396) | (91)          |
| Half Marathon & Fun Run                   | 14,899      | 30,274          | 45,173          | (24,946) | 20,227        |
| Santa's Sleigh                            | -           | 9,524           | 9,524           | (384)    | 9,140         |
| Kipps Concert                             | -           | 2,253           | 2,253           | (751)    | 1,502         |
| Service committees' activities            | -           | 345             | 345             | (712)    | (367)         |
| Interest income                           | -           | 8               | 8               | -        | 8             |
|   | 17,109      | 61,908          | 79,017          | (40,833) | 38,184        |