

SIDCUP ROTARY CLUB
BENEVOLENT TRUST
UNAUDITED FINANCIAL STATEMENTS
30TH JUNE 2020

Charity Registration Number 280561

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

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2020

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SIDCUP ROTARY CLUB BENEVOLENT TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2020

The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30th June 2020.

Reference and administrative details

Registered charity name Sidcup Rotary Club Benevolent Trust

Charity registration number 280561

The Trustees

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

M Low	President
R Watson	Immediate Past President
M Chambers	Joint President Elect and Honorary Treasurer
P Allsop	Joint President Elect and Trustee
B Hitchcock	Trustee and Secretary

Secretary B Hitchcock

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

SIDCUP ROTARY CLUB BENEVOLENT TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2020

Structure, governance and management

Governing document

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

Trustees and Management

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

Operational Structure

The charity is based in Sidcup, Kent. This was set up by the Rotary Club of Sidcup to offer support in the community and to raise funds to assist those less fortunate than themselves. This is achieved by annual covenant donations made by Members, fund raising events and receipt of ad hoc donations and legacies.

Accounting Controls

The Charity has set up a fabric of accounting records and internal controls over recording in connection with Income, Expenditure, Assets and Liabilities. A financial statement is prepared and submitted at a monthly Meeting as an overview for the Trustees.

SIDCUP ROTARY CLUB BENEVOLENT TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2020

Objectives and activities

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

The main fund raising event for the year was the Trusts' traditional Christmas street collections. Other successful events included a charity Quiz and a Challenge Walk in Kent. These funds were enhanced by covenants, personal donations plus related gift aid and a further legacy receipt.

The Trust continues to contribute to the community offering support and financial assistance. The long standing Christmas Day Lunch for local disabled, elderly and persons living alone was once again held together with a circus visit for disabled and their carers. We have worked with Sidcup Partners Ltd to provide 3 defibrillators for public emergencies in Sidcup High Street and Station Road, Sidcup.

This year have also been mindful of the effects of the Covid-19 pandemic and so made a series of extra donations to charities and for other purposes locally, nationally and internationally in keeping with the Trust's objectives. Most notably were financial and food donations totalling around £8,000 to foodbanks. We also supported our health service heroes, air ambulance services plus organisations working in sectors dealing with mental health, domestic abuse, homelessness and care.

The Trust has had to adapt to the changing environment and its impact on fund raising. We also continue to review how we can assist communities locally and overseas. We supported the Rotary Club of Bexley's appeal to purchase a kidney perfusion machine that can make kidneys more for transplant. Overseas we have committed funds to a joint project for the provision of small livestock in Rwanda which follows the Trust's successful jointly funded biodigester project in 2018/19.

Achievements and Performance

During the period the Charity received £38,610 in fund raising, donations and legacies to carry out the programmes mentioned above. £64,175 was given in support of charities and those in need.

Financial review

The charity maintains sufficient Unrestricted Reserves to cover its current and future operational requirements. Any excess reserves are distributed by way of charitable donations. Our balances may on occasion be high, however, this is due to the timing of donations, and a desire to ensure a steady distribution of support.

Plans for future periods

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

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2020

Objectives and activities *(Continued)*

Investment Policy

All funds are held in cash on current /deposit account and interest bearing investment accounts with a holding in a Charitable Investment Trust.

Risk Management

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

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

Grants/Donations Policy

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

Meetings

Meetings are held on a regular monthly basis. The Secretary deals with any correspondence and records the Minutes of each meeting. The Honorary Treasurer provides a Financial Statement which indicates the amount of available funds for distribution. The Heads of Committee put forward donation requests for consideration.

The Trustees' Annual Report was approved on 12 October 2020 and signed on behalf of the board of trustees by:

.....B.Hitchcock..... 12/10/20

Brenda Hitchcock
Charity Secretary.

Dated

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

YEAR END 30 JUNE 2020

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

In preparing these accounts we are required to:

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

We are also responsible for:

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

On behalf of the Trustees



M W C Chambers
Honorary Treasurer

Dated 12 October 2020

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

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

YEAR ENDED 30 JUNE 2020

I report on the accounts of the charity for the year ended 30th June 2020 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

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

It is my responsibility to:

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act: or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Date 12 October 2020

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total £
INCOME					
Covenants	(3)	4,377	-	4,377	2,136
Donations and Legacies		22,512	520	23,032	44,432
Other Fundraising Events		4,852	1,340	6,192	1,797
Investment Income		319	-	319	326
Tax recovered		3,410	-	3,410	6,411
Commission		740	-	740	920
Total Income		36,210	1,860	38,070	56,022
EXPENDITURE					
Charitable activities	(4)	59,940	4,235	64,175	75,850
Total Expenditure		59,940	4,235	64,175	75,850
Change in value of investment		-	(4,007)	(4,007)	772
Net movement in funds		(23,730)	(6,382)	(30,112)	(19,056)
Total Funds Brought Forward 1 July 2019		78,331	27,075	105,406	124,462
Total Funds Carried Forward at 30 June 2020		54,601	20,693	75,294	105,406

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

STATEMENT OF FINANCIAL POSITION


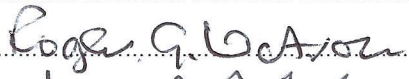


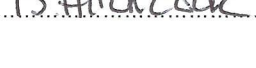
AS AT 30 JUNE 2020

	2020	2019
	£	£
FIXED ASSETS	23,068	27,075
CURRENT ASSETS		
Cash at Bank and in hand	52,226	78,331
TOTAL CURRENT ASSETS	75,294	105,406
CURRENT LIABILITIES	-	-
NET CURRENT ASSETS	75,294	105,406
TOTAL ASSETS LESS CURRENT LIABILITIES	75,294	105,406
THE FUNDS OF THE CHARITY		
Unrestricted	54,601	78,331
Restricted	20,693	27,075
Balance as at 30 June 2020	75,294	105,406

Trustees' responsibilities:

- (i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30 June 2020 is not required, in accordance with section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- (ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.

These financial statements were approved by the board of Trustees on 12 October 2020

M Low		President
R Watson		Past President
M Chambers		Hon. Treasurer
P Allsop		Trustee
B Hitchcock		Trustee and Secretary

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2020

1 General Information

The Sidcup Rotary Club Benevolent Trust is a non government, non-political, non religious organisation
It is a registered charity in England and Wales.

2 Accounting policies

Basis of preparation

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

Going concern

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

Fund accounting

Funds held by the charity are:

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

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

Income Recognition

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

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

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

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

Expenditure Recognition

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

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

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

(Continued)

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2020

Investments

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

Financial Instruments

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

Debtors

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

Creditors

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

(Continued)

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2020

3	Income		2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
		Note				
	a) Covenants					
	Excluding Gift Aid		1,634	-	1,634	1,516
	Foodbank donations		2,032	-	2,032	-
	Foundation covenants		711	-	711	620
			<u>4,377</u>	<u>-</u>	<u>4,377</u>	<u>2,136</u>
	b) Donations and Legacies					
	Legacies	(7)	12,000	-	12,000	30,000
	Donations - End Polio Now		383	-	383	85
	Chislehurst Fireworks		-	-	-	500
	Other Donations		-	520	520	2,390
	Christmas Street Collection		10,129	-	10,129	11,457
			<u>22,512</u>	<u>520</u>	<u>23,032</u>	<u>44,432</u>
	c) Other Fundraising Events					
	Charity Walks		1,927	-	1,927	-
	Sponsored Cycle ride		1,345	-	1,345	-
	Quiz Night		1,580	-	1,580	1,797
	Global Grant Project - Other Clubs' donations		-	1,340	1,340	-
			<u>4,852</u>	<u>1,340</u>	<u>6,192</u>	<u>1,797</u>
	d) Investment income					
	Investment income		319	-	319	326
			<u>319</u>	<u>-</u>	<u>319</u>	<u>326</u>
	f) Commission					
	Commission (Riviera Travel)		740	-	740	920
			<u>740</u>	<u>-</u>	<u>740</u>	<u>920</u>
	e) Tax recovered		3,410	-	3,410	6,411
			<u>3,410</u>	<u>-</u>	<u>3,410</u>	<u>6,411</u>
	Total Income		<u>36,210</u>	<u>1,860</u>	<u>38,070</u>	<u>56,022</u>

Continued

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2020

4	Expenditure	Note	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
	a) Charitable activities					
	Local Beneficiaries/Events		38,443	-	38,443	47,069
	International Charities		17,757	150	17,907	21,009
	National/District Charities		3,640	370	4,010	7,672
	Deposit		100	-	100	100
	Legal Expenses		-	-	-	-
	Property expenses		-	3,715	3,715	-
	Total Expenditure		59,940	4,235	64,175	75,850
					2020	2019
5	Fixed assets					
	Original Investment				27,075	26,303
	Decrease in investment value				- 4,007	772
					23,068	27,075
					2020	2019
5	Cash at bank and in hand					
	Current Account				3,822	2,161
	Business Premium Account				14,537	42,556
	Savings Account				33,867	33,614
					52,226	78,331
6	Restricted funds					
	The restricted funds shown in the accounts are primarily the balance of the legacy property investment detailed in note 7, net of monies expended on major repairs. They also include contributions totalling £1,340 from other Rotary Clubs towards a joint project in Rwanda which awaits match funding approval to commence in late 2020.					
7	Legacy					
	1) Legacy of a self contained flat in Sidcup. A life interest has been left to a friend of the deceased who is resident in the property. Funds were also received to enable the lease to be extended in 2016 and to meet major unforeseen property costs. During 2019/20 £3,715 was expended on a share of roof repairs. The current value of the investment stands at £23,068. Part of this investment now relates to unrestricted funds. The beneficial interest in the property may not be recognised or transferred until the life interest has been extinguished.					
	2) A fourth tranche, of £12,000, was received from solicitors acting for the Estate of another former Sidcup resident. These are unrestricted and are being applied in accordance with the Trust's charitable objectives at the discretion of the Trustees.					

**SIDCUP ROTARY CLUB
BENEVOLENT TRUST**

YEAR ENDED 30 JUNE 2020

These pages do not form part of the Financial Statements.

SIDCUP ROTARY CLUB

BENEVOLENT TRUST

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2020

	£	£	£
INCOME			
Covenants			
Covenants (excluding Gift Aid)		1,633.75	
Foodbank Covenants		2,032.50	
Rotary Foundation Covenants		<u>711.00</u>	4,377.25
Donations and Legacies			
Legacies			12,000.00
Donations - End Polio Now			383.00
Restricted Donations Re Deceased Members			520.00
Fundraising			
Christmas Collection		12,039.97	
Less Sleigh Refurbishment	1,263.90		
Collection expenses	<u>647.07</u>	<u>1,910.97</u>	10,129.00
Other Fundraising Events			
Quiz Night 2019	2,033.50		
less Expenses	<u>453.89</u>	1,579.61	
Sponsored Cycle ride		1,345.00	
Memorial Challenge Walk	1,927.00		
less expenses	<u>-</u>	<u>1,927.00</u>	4,851.61
Global Grant - Other Clubs' donations (Restricted)	1,340.17		
less Applied	<u>-</u>		1,340.17
Commission - Riviera Travel			739.60
Tax recovered (year 2018/19)			3,409.66
Bank Interest - Gross			319.02
			<u><u>38,069.31</u></u>
EXPENDITURE			
Local Beneficiaries/ Events			
3rd Royal Eltham Scout Group	500.00		
Advocacy for All	300.00		
Avery Hill Charitable Trust	7,207.97		
Bexley Accessible Transport	1,000.00		
Bexley Moorings Project	300.00		
Bexley Music Festival (Bird College)	1,000.00		
Bexley Women's Aid	750.00		
Black Prince Scouting Advice Unit	500.00		
Bromley Churches Housing Action (LATCH)	500.00		
Carers Support Bexley	500.00		
Carlton Road Christmas Lunch for the Elderly etc	557.89		
Carlton Road Centre (Outing)	59.10		
Centrepieces OIC	300.00		
Centrepont	500.00		
Cherished Memories	300.00		
Chislehurst & Sidcup Sea Cadets	<u>750.00</u>		
Carried forward	<u>15,024.96</u>		38,069.31

ROTARY CLUB OF SIDCUP

BENEVOLENT TRUST

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2020

	£	£	£
Brought forward	15,024.96		38,069.31
Demelza Children's Hospice	1,600.00		
For Jimmy Charity	150.00		
Forty Hall Vineyard Ltd	200.00		
Greenwich & Bexley Hospice	4,500.00		
Guide Dogs UK London	250.00		
Hi Kent	500.00		
Kemnals Own Scout Group	325.00		
Kings College Hospital Charity (Hospital Heroes Appeal)	500.00		
London Borough of Bexley Mayor's Charity	750.00		
London Air Ambulance	1,500.00		
Mind in Bexley Ltd	500.00		
Rotary Club of Bexley (Kidney Machine Project)	1,000.00		
Rotary Club of Medway (Hospice Holidays)	3,000.00		
Royal British Legion (wreath)	20.00		
Ruxley Manor Circus Outing for community groups	16.00		
SERV Kent	300.00		
Sidcup Partners Ltd (Defibrillators for Sidcup)	2,006.00		
Sidcup Resident's Wheelchair	2,000.00		
St Christopher's Hospice	31.25		
St Lawrence Charitable Trust	2,519.80		
The Archbishop's Council	200.00		
The Maypole Project	250.00		
Theodora Children's Charity	500.00		
Whitechapel Mission	500.00		
Young Lives Foundation	300.00		
		38,443.01	
International Charities			
Disaster Aid UK	1,000.00		
Falconer Trust	500.00		
Footsteps International	500.00		
Global Sight Solutions (Rotary Club of Guildford)	400.00		
International Children's Trust	1,240.00		
Kaloko Trust UK	1,000.00		
Kirimi Lrd/Volunteer Uganda for Nyakabunda Primary School	1,000.00		
Lend with Care	1,000.00		
Mary's Meals	1,000.00		
Médecin Sand Frontières	2,000.00		
Murambindi Hospital	1,000.00		
Practical Action	500.00		
Rotary Club of Asaba Metrololitan - Foodbank	509.50		
Shelterbox Trust	2,000.00		
Sreepur Village Bangladesh	3,569.80		
Tea Leaf Trust	500.00		
Water Aid	187.50		
		17,906.80	
<i>Carried forward</i>		56,349.81	38,069.31

ROTARY CLUB OF SIDCUP

BENEVOLENT TRUST

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2020

	£	£	£
<i>Brought Forward</i>		56,349.81	38,069.31
National/District Charities			
Air Ambulance Kent Surrey Sussex	1,800.00		
Alzheimers Society UK	250.00		
British Heart Foundation	462.50		
Rotary Foundation - Annual Programme	235.00		
Rotary Foundation - End Polio Programme	1,012.50		
Rotary Radio UK	250.00		
		4,010.00	60,359.81
			(22,290.50)
Restricted Funds Applied			
Property Expenses - Share of replacement roof			3,715.12
			(26,005.62)
Advance Expenses for future event			
Advance deposit - Quiz Night 2020 (now 2021).			(100.00)
			(26,105.62)
Income			
Decrease in Investment Value in the year			(4,006.69)
DEFICIT FOR THE YEAR			(30,112.31)
