

REGISTERED CHARITY NUMBER: 225487

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
THE SHEFFIELD ROTARY CHARITY

Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

THE SHEFFIELD ROTARY CHARITY

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for the Year Ended 31 December 2016

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THE SHEFFIELD ROTARY CHARITY

Report of the Trustees **for the Year Ended 31 December 2016**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2016. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's principal activity as set down in the Trust deed is to provide a holiday for underprivileged children from Sheffield and surrounding district.

To achieve this activity the Committee oversees the properties at Castleton in the Peak District of Derbyshire some 15 miles from Sheffield.

The properties are let to various organisations throughout the year to maintain the fabric of the buildings. The properties are available to Camps in the summer for under privileged children from Sheffield and surrounding district.

In planning their activities the Committee has considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to meet its objectives and held three camps in the summer for under privileged children.

The committee met regularly to discuss the position of lettings as well as receiving reports on the maintenance of the properties, access for the disabled and the financial position of the Charity. In addition, the Committee updated the risk assessments and health and safety notices relating to the Children's camps and for the benefit of hirers using the centre.

FINANCIAL REVIEW

Principal funding sources

The Charity's main funding sources are rents from hiring the properties and donations. These funds are sufficient to meet the Charity's obligations.

During the year incoming rents decreased from £56,707 to £56,679 and donations decreased from £3,365 to £1,662. The total resources expended reduced from £47,233 to £41,495 the main reasons for this was the reduction of costs on children's camps and cleaning.

The fund balances increased by £19,104 and at the year end the Charity had designated funds of £158,200 and unrestricted funds of £160,394.

Reserves policy

It is the policy of the Charity that unrestricted funds and those designated for a specific use should be maintained at a level equivalent to between three and six months of expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Free reserves at the year end were £17,809 (2015 - £17,809) after designating funds of £158,200 (2015 - £139,096). The level of reserves, including designated resources, held by the Charity was in excess of the minimum target.

The trustees decided that each year any surplus generated in the General Fund would be transferred to the Designated Fund until that fund reached £200,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Trust (Charity Number 225487). The Charity is governed by a trust deed dated 18 February 1980. The trustees delegate the day to day responsibility to a committee of up to 15 People who are collectively known as the Charity Management Committee. Each of the members of the Committee is a member of the Rotary Club of Sheffield.

THE SHEFFIELD ROTARY CHARITY

Report of the Trustees
for the Year Ended 31 December 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and Organisational Structure

The members of the Rotary Club of Sheffield appoint the trustees. None of the trustees have any beneficial interest in the Sheffield Rotary Charity.

The Charity Management Committee formulates the Charity's policies. It is also responsible for the actual management of the Charity, making and altering rules and regulations and authorising expenditure.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

225487

Principal address

56 Quarry Lane
Sheffield
S11 9EB

Trustees

J Kirkham	- resigned 25.4.16
N Barjaria	- resigned 25.4.16
S Webb	- resigned 25.4.16
Dr P F Boston	- appointed 25.4.16
DR V N Mehrotra	- appointed 10.6.16
C L Goode	- appointed 5.6.16
P Sephton	- resigned 22.6.16

Independent examiner

D Mangles FCA
Chartered Accountant
Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

Bankers

C A F Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 26/9/2017 and signed on its behalf by:

P.F. Boston

.....
Dr P F Boston - Trustee

**Independent Examiner's Report to the Trustees of
THE SHEFFIELD ROTARY CHARITY**

I report on the accounts for the year ended 31 December 2016 set out on pages four to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- 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
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as 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 statements 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 requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.

D Mangles FCA

D Mangles FCA
Chartered Accountant
Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

Date: *27 September 2017*

THE SHEFFIELD ROTARY CHARITY

Statement of Financial Activities
for the Year Ended 31 December 2016

	Notes	Unrestricted funds £	Restricted funds £	31.12.16 Total funds £	31.12.15 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	1,662	1,662	3,365
Charitable activities					
Charitable Activities		56,836	-	56,836	56,823
Investment income	2	295	-	295	350
Other income		1,806	-	1,806	-
Total		58,937	1,662	60,599	60,538
EXPENDITURE ON					
Raising funds	3	540	-	540	1,571
Charitable activities					
Charitable Activities		39,293	1,662	40,955	45,662
Total		39,833	1,662	41,495	47,233
NET INCOME		19,104	-	19,104	13,305
RECONCILIATION OF FUNDS					
Total funds brought forward		299,490	-	299,490	286,185
TOTAL FUNDS CARRIED FORWARD		318,594	-	318,594	299,490

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE SHEFFIELD ROTARY CHARITY

Balance Sheet

At 31 December 2016

	Notes	Unrestricted funds £	Restricted funds £	31.12.16 Total funds £	31.12.15 Total funds £
FIXED ASSETS					
Tangible assets	6	142,585	-	142,585	142,585
CURRENT ASSETS					
Debtors	7	4,241	-	4,241	3,927
Cash at bank		180,769	-	180,769	163,832
		<u>185,010</u>	<u>-</u>	<u>185,010</u>	<u>167,759</u>
CREDITORS					
Amounts falling due within one year	8	(9,001)	-	(9,001)	(10,854)
NET CURRENT ASSETS		<u>176,009</u>	<u>-</u>	<u>176,009</u>	<u>156,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>318,594</u>	<u>-</u>	<u>318,594</u>	<u>299,490</u>
NET ASSETS		<u>318,594</u>	<u>-</u>	<u>318,594</u>	<u>299,490</u>
FUNDS	9				
Unrestricted funds:					
General fund				160,394	160,394
Designated fund				158,200	139,096
				<u>318,594</u>	<u>299,490</u>
Restricted funds				-	-
TOTAL FUNDS				<u>318,594</u>	<u>299,490</u>

The financial statements were approved by the Board of Trustees on 26/9/2017 and were signed on its behalf by:

P.F. Boston

.....
Dr P F Boston -Trustee

The notes form part of these financial statements

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements for the Year Ended 31 December 2016

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 2015)', 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.

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.

Tangible fixed assets

The cost of land and buildings is not depreciated as the trustees are of the opinion that they are maintained in good condition so that their value is not significantly impaired by the passage of time and in consequence any element of depreciation would be immaterial.

Taxation

As a charity, The Sheffield Rotary Charity is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes. Further details can be found in note 8 to the accounts

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Further details can be found in note 7 to the accounts.

2. INVESTMENT INCOME

	31.12.16	31.12.15
	£	£
Deposit account interest	295	350
	<u> </u>	<u> </u>

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. RAISING FUNDS

Raising donations and legacies

	31.12.16 £	31.12.15 £
Support costs	540	1,571

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	3,365	3,365
Charitable activities			
Charitable Activities	56,823	-	56,823
Investment income	350	-	350
Total	<u>57,173</u>	<u>3,365</u>	<u>60,538</u>
EXPENDITURE ON			
Raising funds	1,571	-	1,571
Charitable activities			
Charitable Activities	42,297	3,365	45,662
Total	<u>43,868</u>	<u>3,365</u>	<u>47,233</u>
NET INCOME	13,305	-	13,305
RECONCILIATION OF FUNDS			
Total funds brought forward	286,185	-	286,185
TOTAL FUNDS CARRIED FORWARD	<u>299,490</u>	<u>-</u>	<u>299,490</u>

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2016 and 31 December 2016	142,535	50	142,585
NET BOOK VALUE			
At 31 December 2016	142,535	50	142,585
At 31 December 2015	142,535	50	142,585

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other debtors	4,241	3,927

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other creditors	9,001	10,854

9. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	Transfers between funds £	At 31.12.16 £
Unrestricted funds				
General fund	160,394	19,104	(19,104)	160,394
Designated fund	139,096	-	19,104	158,200
	299,490	19,104	-	318,594
TOTAL FUNDS	299,490	19,104	-	318,594

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,937	(39,833)	19,104
Restricted funds			
Children's Camp	1,662	(1,662)	-
TOTAL FUNDS	60,599	(41,495)	19,104

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

THE SHEFFIELD ROTARY CHARITY

**Reconciliation of Income and Expenditure
for the Year Ended 31 December 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		3,365	-	3,365
Charitable activities		56,823	-	56,823
Investment income		350	-	350
Other income		-	-	-
Total		60,538	-	60,538
EXPENDITURE ON				
Raising funds		-	1,571	1,571
Charitable activities		45,662	-	45,662
Governance costs		1,571	(1,571)	-
Total		47,233	-	47,233
NET INCOME		13,305	-	13,305

THE SHEFFIELD ROTARY CHARITY

Reconciliation of Funds

At 1 January 2015

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		142,585	-	142,585
		<u>142,585</u>	-	<u>142,585</u>
CURRENT ASSETS				
Debtors		5,368	-	5,368
Cash at bank		147,079	-	147,079
		<u>152,447</u>	-	<u>152,447</u>
CREDITORS				
Amounts falling due within one year		(8,847)	-	(8,847)
		<u>143,600</u>	-	<u>143,600</u>
NET CURRENT ASSETS				
		<u>143,600</u>	-	<u>143,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>286,185</u>	-	<u>286,185</u>
		<u>286,185</u>	-	<u>286,185</u>
FUNDS				
Unrestricted funds		286,185	-	286,185
TOTAL FUNDS		<u>286,185</u>	-	<u>286,185</u>

THE SHEFFIELD ROTARY CHARITY

Reconciliation of Funds
At 31 December 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		142,585	-	142,585
CURRENT ASSETS				
Debtors		3,927	-	3,927
Cash at bank		163,832	-	163,832
		<u>167,759</u>	-	<u>167,759</u>
CREDITORS				
Amounts falling due within one year		(10,854)	-	(10,854)
NET CURRENT ASSETS		<u>156,905</u>	-	<u>156,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>299,490</u>	-	<u>299,490</u>
NET ASSETS		<u>299,490</u>	-	<u>299,490</u>
FUNDS				
Unrestricted funds		299,490	-	299,490
TOTAL FUNDS		<u>299,490</u>	-	<u>299,490</u>

THE SHEFFIELD ROTARY CHARITY

Detailed Statement of Financial Activities
for the Year Ended 31 December 2016

	31.12.16 £	31.12.15 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,662	3,365
Investment income		
Deposit account interest	295	350
Charitable activities		
Rents	56,679	56,707
Electricity	157	97
Telephone	-	19
	<u>56,836</u>	<u>56,823</u>
Other income		
Insurance claim	1,806	-
	<u>60,599</u>	<u>60,538</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Rates and water	3,912	2,692
Insurance	6,299	6,847
Light and heat	3,002	2,993
Telephone	363	465
Postage and stationery	15	62
Sundries	1,191	738
Repairs	6,374	5,785
Children's Camp	5,036	8,734
Management and administration	5,487	5,758
Gas	5,159	5,760
Cleaning	798	3,219
Pest Control	769	881
Refuse	1,540	1,728
	<u>39,945</u>	<u>45,662</u>
Support costs		
Finance		
Bank charges	10	-
Rivelin Valley Rotary outing	1,000	-
	<u>1,010</u>	<u>-</u>
Governance costs		
Accountancy	540	520
Carried forward	540	520

This page does not form part of the statutory financial statements

THE SHEFFIELD ROTARY CHARITY

Detailed Statement of Financial Activities
for the Year Ended 31 December 2016

	31.12.16 £	31.12.15 £
Governance costs		
Brought forward	540	520
Legal fees	-	1,051
	<hr/>	<hr/>
	540	1,571
	<hr/>	<hr/>
Total resources expended	41,495	47,233
	<hr/>	<hr/>
Net income	19,104	13,305
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