

REGISTERED CHARITY NUMBER: 225487

CHARITY COMMISSION
FIRST CONTACT
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ACCOUNTS
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Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2017
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 2017**

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THE SHEFFIELD ROTARY CHARITY

Report of the Trustees **for the Year Ended 31 December 2017**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. 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 £56,679 to £52,640 and donations decreased from £1,662 to £1,312. The total resources expended increased from £41,495 to £49,499 the main reasons for this was the increase in repairs..

The fund balances increased by £5,474 and at the year end the Charity had designated funds of £163,674 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 (2016 - £17,809) after designating funds of £163,674 (2016 - £158,200). 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.

THE SHEFFIELD ROTARY CHARITY

Report of the Trustees **for the Year Ended 31 December 2017**

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.

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

Dr P F Boston
DR V N Mehrotra
C L Goode - resigned 28.3.17

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

THE SHEFFIELD ROTARY CHARITY

Report of the Trustees
for the Year Ended 31 December 2017

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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 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 Charity 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 12 / 9 / 18 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**

Independent examiner's report to the trustees of THE SHEFFIELD ROTARY CHARITY

I report to the charity trustees on my examination of the accounts of the THE SHEFFIELD ROTARY CHARITY (the Trust) for the year ended 31 December 2017.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

D Mangles
Heather Lea Business Services

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

Date: *22 September 2018*

THE SHEFFIELD ROTARY CHARITY

Statement of Financial Activities
for the Year Ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,112	-	2,112	1,662
Charitable activities					
Charitable Activities		52,769	-	52,769	56,836
Investment income	2	68	-	68	295
Other income		24	-	24	1,806
Total		54,973	-	54,973	60,599
 EXPENDITURE ON					
Charitable activities					
Charitable Activities		49,499	-	49,499	41,495
NET INCOME		5,474	-	5,474	19,104
 RECONCILIATION OF FUNDS					
Total funds brought forward		318,594	-	318,594	299,490
TOTAL FUNDS CARRIED FORWARD		324,068	-	324,068	318,594

The notes form part of these financial statements

THE SHEFFIELD ROTARY CHARITY

Balance Sheet
At 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
FIXED ASSETS					
Tangible assets	5	142,585	-	142,585	142,585
CURRENT ASSETS					
Debtors	6	4,333	-	4,333	4,241
Cash at bank		183,545	-	183,545	180,769
		<u>187,878</u>	<u>-</u>	<u>187,878</u>	<u>185,010</u>
CREDITORS					
Amounts falling due within one year	7	(6,395)	-	(6,395)	(9,001)
NET CURRENT ASSETS		<u>181,483</u>	<u>-</u>	<u>181,483</u>	<u>176,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>324,068</u>	<u>-</u>	<u>324,068</u>	<u>318,594</u>
NET ASSETS		<u><u>324,068</u></u>	<u><u>-</u></u>	<u><u>324,068</u></u>	<u><u>318,594</u></u>
FUNDS	8				
Unrestricted funds:					
General fund				160,394	160,394
Designated fund				163,674	158,200
				<u>324,068</u>	<u>318,594</u>
Restricted funds				-	-
TOTAL FUNDS				<u><u>324,068</u></u>	<u><u>318,594</u></u>

The financial statements were approved by the Board of Trustees on 12/9/2018 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 2017**

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

	31.12.17	31.12.16
	£	£
Deposit account interest	68	295
	<u> </u>	<u> </u>

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,662	1,662
Charitable activities			
Charitable Activities	56,836	-	56,836
Investment income	295	-	295
Other income	1,806	-	1,806
Total	58,937	1,662	60,599
EXPENDITURE ON			
Charitable activities			
Charitable Activities	39,833	1,662	41,495
Total	39,833	1,662	41,495
NET INCOME	19,104	-	19,104
RECONCILIATION OF FUNDS			
Total funds brought forward	299,490	-	299,490
TOTAL FUNDS CARRIED FORWARD	318,594	-	318,594
5. TANGIBLE FIXED ASSETS			
	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2017 and 31 December 2017	142,535	50	142,585
NET BOOK VALUE			
At 31 December 2017	142,535	50	142,585
At 31 December 2016	142,535	50	142,585

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. TANGIBLE FIXED ASSETS - continued

Included in cost of land and buildings is freehold land of £142,535 which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Other debtors	<u>4,333</u>	<u>4,241</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Other creditors	<u>6,395</u>	<u>9,001</u>

8. MOVEMENT IN FUNDS

	At 1.1.17	Net	Transfers	At 31.12.17
	£	movement in	between	£
		funds	funds	
		£	£	
Unrestricted funds				
General fund	160,394	21,512	(21,512)	160,394
Designated fund	158,200	(16,038)	21,512	163,674
	<u>318,594</u>	<u>5,474</u>	<u>-</u>	<u>324,068</u>
TOTAL FUNDS	<u>318,594</u>	<u>5,474</u>	<u>-</u>	<u>324,068</u>

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

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Unrestricted funds			
General fund	54,974	(33,462)	21,512
Designated fund	(1)	(16,037)	(16,038)
	<u>54,973</u>	<u>(49,499)</u>	<u>5,474</u>
TOTAL FUNDS	<u>54,973</u>	<u>(49,499)</u>	<u>5,474</u>

THE SHEFFIELD ROTARY CHARITY

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

8. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u>299,490</u>	<u>19,104</u>	<u>-</u>	<u>318,594</u>
TOTAL FUNDS	<u>299,490</u>	<u>19,104</u>	<u>-</u>	<u>318,594</u>

Comparative 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	<u>60,599</u>	<u>(41,495)</u>	<u>19,104</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

THE SHEFFIELD ROTARY CHARITY

Detailed Statement of Financial Activities for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	800	-
Donations	1,312	1,662
	<u>2,112</u>	<u>1,662</u>
Investment income		
Deposit account interest	68	295
Charitable activities		
Rents	52,640	56,679
Electricity	129	157
	<u>52,769</u>	<u>56,836</u>
Other income		
Insurance claim	24	1,806
	<u>54,973</u>	<u>60,599</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Rates and water	1,398	3,912
Insurance	6,736	6,299
Light and heat	2,967	3,002
Telephone	387	363
Postage and stationery	6	15
Sundries	901	1,191
Repairs	17,648	6,374
Children's Camp	6,360	5,036
Management and administration	5,622	5,487
Gas	3,430	5,159
Cleaning	606	798
Pest Control	720	769
Refuse	1,491	1,540
	<u>48,272</u>	<u>39,945</u>
Support costs		
Finance		
Bank charges	60	10
Rivelin Valley Rotary outing	-	1,000
	<u>60</u>	<u>1,010</u>

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 2017

	31.12.17	31.12.16
	£	£
Governance costs		
Accountancy	530	540
Legal fees	637	-
	<hr/>	<hr/>
	1,167	540
Total resources expended	<hr/>	<hr/>
	49,499	41,495
	<hr/>	<hr/>
Net income	<hr/>	<hr/>
	5,474	19,104
	<hr/>	<hr/>

This page does not form part of the statutory financial statements