

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018**

REFERENCE AND ADMINISTRATION DETAILS FOR THE TRUST FUND

TRUSTEES

Mr D Harries
Mr A Slater
Mr B Churchman
Mr N Berry
Mr R M Davis

BANKERS

Barclays Bank 4 Church Street Woodbridge Suffolk IP12 1DJ	CCLA Investment Management Ltd. Senator House 85 Queen Victoria Street London EC4V 4ET
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STOCKBROKERS

Killick & Co
2a Downshire Hill
Hampstead
London NW3 1NR

INDEPENDENT EXAMINER

Mrs Christine Bilton
10 Brook Lane
Felixstowe
Suffolk IP11 7EG

TRUSTEES REPORT

The Trustees present their annual report together with the financial statements of the Rotary Club of Felixstowe Trust Fund (the charity) for the year ended 30 June 2018. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Rotary Club of Felixstowe was formally established in December 1926 and registered as a charity on the 11th June 1976 being governed by a Declaration of Trust of the same date.

The Trustees together with the duly elected Club Council members determine the general policy of the charity.

The Trustees meet on a needs basis to deal with matters arising.

Authorised signatories for payments made out of the Club's Service and Bursary Funds are (any two of) the President, the Treasurer, the Secretary and one of the Charitable Trustees with priority being given to having the Trustee as one of the signatories wherever possible

The Charitable Trust has an investment sub-committee to manage the Bursary Fund investments. This is made up of the Trustees, the Club President, the Club Treasurer and two club members selected for their ability to make a contribution.

The Board of Trustees work with the duly elected Club Council to appoint new or replacement Trustees (who are able to provide valuable and practical skills for the charity) from within the membership of the Rotary Club of Felixstowe.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is to raise funds for the relief of local and overseas poor and needy as well as other worthy causes that the club membership shall choose from time to time.

ACHIEVEMENTS AND PERFORMANCE

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing its financial statements.

REVIEW OF THE YEAR'S ACTIVITIES

The club organised a number of fundraising events throughout the year, some where the funds raised were for specific designated causes and three other major events where the proceeds were put into the clubs "General Service Funds" to be allocated to charities and worthy causes as the club committees and club members saw fit.

The three main events that raised funds for the "General Service Fund" were the Fun Run at the beginning of May, the Boxing event at Brackenbury Sports Centre at the end of May and thirdly the Santa and Rudolf Sleigh Ride project throughout December. The net income from these three events was £20,769 out of which we distributed grants totaling £15,715 to mostly local worthy causes. Examples of some of the grants that were made are given below:

- £2,500 for Fresh Star New Beginnings, an East Anglian charity set up to help children who have suffered sexual abuse.
- £1,500 to help set up the new "Park Run" project in Felixstowe which sees around 250 local people going for a keep fit run on the Prom every Saturday morning.
- £1,000 towards the development of a library at Trimley St Martin School.
- £1,200 towards the running costs of "the Leydens Café" which is a community café aimed at providing a service in a deprived area of the town.
- £1,300 towards Felixstowe Dementia Action Alliance as part of the set up and running costs for this new service which is now up and running in the town.
- £1,000 for Lucy Ainsley, who we have supported before as she copes with raising three children who all suffer from a medical condition where they have to travel to Edinburgh for specialist support.
- £2,060 towards Shelterbox which came from a combination of club funds and some individual member donations – this also fulfilled our club commitment to fund at least two Shelterboxes each year.

The projects where the club raised funds for designated causes were:

- We held an International fund-raising dinner for “Mary’s Meals” which provides disadvantaged children in several countries with a square meal at school at midday to enhance their chance of getting a sound education. We were able to donate £3,625 to this cause and there is still a residual Gift Aid donation to be made.
- Throughout each year, we endeavor to make an annual donation to Rotary Foundation which is Rotary International’s global charitable trust that is used to make a large number of global grants for humanitarian and educational projects around the world mostly through local Rotary Clubs. This year, we donated £2,500.
- In June, we held a concert specifically to raise additional funds for Polio Eradication as a result of which we were able to make a further donation of £759 towards this cause.
- The club jointly run the annual Santa and Rudolf project with the Felixstowe branch of Save the Children which runs from the beginning of December through to Christmas. The proceeds are shared between the two organisations, although all of the finances are managed through the Rotary Club with Gift Aid being later claimed back from HMRC. The net share that was transferred to Save the Children this year was £5,964.

In the early 70’s, the club set up a restricted fund, known as the Bursary Fund, where donors could donate capital sums for investment, with only the investment income being available for distribution for projects that would encourage and enhance the personal development of one or more local schoolchildren and young adults up to the age of 26. This year saw the club distribute £4,443 for such opportunities, examples of which included:

- £240 towards Dictionaries4Life (which is a joint project with the Rotary Club of Felixstowe Landguard where we provide dictionaries for all Year 4 and 5 pupils at the local primary schools at the start of their upper school academic year)
- £1,200 to students at the Felixstowe International College to enable a number of their pupils to participate in the local Sea Cadets programme for a year.
- £685 to enable a football tournament to be held at the Ipswich Town Football Club for teams from eight Felixstowe Primary Schools,.
- £500 to the Kinetic Science Foundation, which endeavours to raise awareness of science among young people in Felixstowe.

PUBLIC BENEFIT

In undertaking the activities for the year, the charity has taken into consideration the Charity Commission’s guidance on Public benefit and the Trustees are satisfied that

the range of charitable activities have been in accordance with the charity's overall objectives. The charitable donations made by the club have fully met the Public Benefit objectives and their impact has been significant within both the local community and further afield.

FINANCIAL REVIEW

The club has a number of restricted fund projects where income to those funds is allocated to a specific beneficiary. The income to these all come from various fund raising projects with the exception of one which is called the "Bursary Fund" whose annual income comes from the dividends and interest on capital that has been invested over many years. When this fund was set up it was documented that the capital could never be cashed in and only the returns on its investments could be allocated.

In addition to the above restricted fund projects, there are a number of other fund-raising projects that take place during the year where the proceeds are put into what is called the "General Service Fund" which can be used for a range of diverse worthy causes as the club sees fit.

Income from fundraising and donations in 2017/18 totaled £62,766 (£18,901 to restricted funds and £43,865 to the unrestricted fund). The total raised in 2016/17 was £49,634.

Income from the Bursary Fund investments was £2,403 (£1,724 in 2016/17).

The total of donations made to both restricted and unrestricted beneficiaries was £36,345 (£24,738 in 2016/17).

The total of distributable funds held at the end of 2017/18 was £27,697 (£26,257 in 2016/17).

The capital values of the Bursary investments at the end of 2017/18 was £45,896 (£47,043 at end 2016/17)

It is the policy of the charity and the Club Council to maintain uncommitted unrestricted funds at a level which gives the Trustees flexibility if they wish to award an immediate donation in response to an unexpected event or request. Funds are held in bank accounts which allow immediate access for this reason.

The Trustees have unrestricted investment powers.

TRUSTEES RESPONSIBILITIES STATEMENT

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

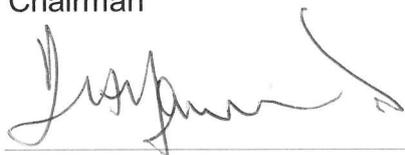
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the of the charity and of the incoming resources and application of resources of the charity for that period.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and 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 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.

This report was approved by the Trustees and signed on their behalf by the Chairman.

Mr D Harries
Chairman



Date:

6th November 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROTARY CLUB OF FELIXSTOWE

I report on the accounts for the year ended 30TH June 2018 which are set out on page 9.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE 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 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 particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 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 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

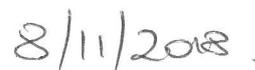
In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:



Mrs Christine Bilton
10 Brook Lane
Felixstowe, Suffolk IP11 7EG

**STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET
FOR THE YEAR ENDED 30TH JUNE 2018**

	Restricted Funds	Unrestricted Funds	Total 2018	Total 2017
	£	£	£	£
Incoming resources from generated funds				
Fundraising and donations	18,900.85	43,864.74	62,765.59	49,634.12
Transfer from Unrestricted to Restricted Funds	3,610.00	-3,610.00	-	-
Other Income	261.75	9.48	271.23	-
Investment income	2,402.64	-	2,402.64	1,723.89
Total Incoming Resources	25,175.24	40,264.22	65,439.46	51,358.01
Resources expended				
Costs of Charitable Events	-4,209.44	-23,162.33	-27,371.77	-26,205.91
Charitable Donations	-20,629.99	-15,714.99	-36,344.98	-24,738.00
Governance costs	-162.50	-120.00	-282.50	-292.53
Total resources expended	-25,001.93	-38,997.32	-63,999.25	-51,236.44
Movement in total funds for the year	173.31	1,266.90	1,440.21	121.57
Total distributable funds at 1 July 2017 (Note 1)	8,474.12	17,783.16	26,257.28	26,135.71
Total distributable funds at 30 June 2018	8,647.43	19,050.06	27,697.49	26,257.28
Non-distributable Bursary Funds at 30th June 2018	45,896.00		45,896.00	47,042.54
Total Funds at 30th June 2018	54,543.43	19,050.06	73,593.49	73,299.82
Represented By				
Cash at bank	8,647.43	19,050.06	27,697.49	26,257.28
Investments at Valuation	45,896.00		45,896.00	47,042.54
Total Assets at 30th June 2018	54,543.43	19,050.06	73,593.49	73,299.82

Note 1: An amount of £625 was incorrectly included as "Restricted Funds" in the Statement of Financial Activities at 30th June 2017. The opening Fund balances brought forward for Restricted and Unrestricted have been amended to reflect this. There is no difference in the overall totals.

Approved by the Trustees on :

D Harries - Trustee



6th November 2018

ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

2. Fund accounting

General funds are unrestricted 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.

3. Incoming resources

All incoming resources are included in the Statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid is recognised when received.

4. Resources expended

All expenditure is accounted for on a payments basis and has been included under expense categories that aggregate all costs for allocation to activities.

There were no governance costs incurred in the period

All resources expended are inclusive of irrecoverable VAT.

5. Cash flow

The financial statements do not include a Cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).