

ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST
FINANCIAL STATEMENTS
30TH JUNE 2018

Charity Registration Number 280561

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

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

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Detailed Income & Expenditure Account	

ROTARY CLUB OF SIDCUP BENEVOLENT TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2018

The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30th June 2018.

Reference and administrative details

Registered charity name Rotary Club of Sidcup Benevolent Trust

Charity registration number 280561

The Trustees

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

G Packman	President
R Watson	President Elect
M Chambers	Honorary Treasurer
P Wilkes	Trustee
S Groombridge	Trustee

Secretary B Hitchcock

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

ROTARY CLUB OF SIDCUP BENEVOLENT TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2018

Structure, governance and management

Governing document

The Rotary Club of Sidcup 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.

ROTARY CLUB OF SIDCUP BENEVOLENT TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2018

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 the Charities Act 2011 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 Trust's traditional Christmas street collections. Other successful events included a 'Battle of Britain' Concert, a sponsored walk, an annual quiz, a ten pin bowling event and a Sidcup Symphony Orchestra Concert.

These funds are further enhanced by covenants, personal donations and related gift aid.

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.

In addition a wide range of donations have been made to charities and for other purposes locally, nationally and internationally for the benefit of those in need, in keeping with the Trust's objectives.

The Trust continues to look at new avenues, not only of fund raising, but how we can be of service in the community. Several fund raising events are already on the calendar for the forthcoming year including a quiz night and sponsored walk.

Achievements and Performance

During the period the Charity received £27,099 in fund raising, donations and legacies to carry out the programmes mentioned above. £40,218 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.

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2018

Objectives and activities *(Continued)*

Investment Policy

All funds are held in cash on current /deposit account or interest bearing investment accounts.

Risk Management

The charity actively reviews 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 approval. 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 10th October 2018 and signed on behalf of the board of trustees by:

B. Hitchcock
Brenda Hitchcock
Charity Secretary.

Dated

10/10/18

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

YEAR END 30 JUNE 2018

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 account 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



Malcolm Chambers
Honorary Treasurer

Dated

10/10/18

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

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

YEAR ENDED 30 JUNE 2018

I report on the accounts of the charity for the year ended 30th June 2018 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 10/10/2018

ROTARY CLUB OF SIDCUP

BENEVOLENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2018

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2018	2017
		£	£	£	£
INCOME	(3)				
Covenants		2,476	-	2,476	1,657
Donations and Legacies		11,891	-	11,891	171,372
Other Fundraising Events		7,427	-	7,427	7,864
Investment Income		2,053	-	2,053	60
Tax recovered		3,036	-	3,036	-
Commission		216	-	216	-
Total Income		27,099	-	27,099	180,953
EXPENDITURE	(4)				
Charitable activities		40,459	-	40,459	69,021
Total Expenditure		40,459	-	40,459	69,021
Change in value of investment		-	1,596	1,596	1,543
Net movement in funds		(13,360)	1,596	(11,764)	113,475
Total Funds Brought Forward 1st July 2017		111,519	24,707	136,226	22,751
Total Funds Carried Forward 30th June 2018		98,159	26,303	124,462	136,226

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

STATEMENT OF FINANCIAL POSITION

AS AT 30TH JUNE 2018

		2018	2017
	Notes	£	£
FIXED ASSETS	(5)	26,303	24,707
CURRENT ASSETS			
Cash at Bank and in hand	(6)	98,159	111,519
TOTAL CURRENT ASSETS		124,462	136,226
CURRENT LIABILITIES		-	-
NET CURRENT ASSETS		124,462	136,226
TOTAL ASSETS LESS CURRENT LIABILITIES		124,462	136,226
THE FUNDS OF THE CHARITY			
Unrestricted		98,159	111,519
Restricted	(7)	26,303	24,707
Balance as at 30th June 2018		124,462	136,226

Trustee's responsibilities:

- (i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30th June 2018 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 Trustees on 10th October 2018 and signed

G Packman		President
R Watson		Vice President
M Chambers		Hon. Treasurer
Sandra Groombridge		Trustee
P Wilkes		Trustee

ROTARY CLUB OF SIDCUP BENEVOLENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

1 General Information

The Rotary Club of Sidcup Benevolent Trust is a non government, non-political, non religious organisation, 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 at 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 has 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 constructive 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)

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2018

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.

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2018

3	Income		2018 Unrestricted £	2018 Restricted £	2018 Total £	2017 Total £
		Note				
	a) Covenants					
	Excluding Gift Aid		1,570	-	1,570	1,052
	Foundation covenants		906	-	906	605
			<u>2,476</u>	<u>-</u>	<u>2,476</u>	<u>1,657</u>
	b) Donations and Legacies					
	Legacies	(8)	-	-	-	157,529
	Donations - End Polio Now		615	-	615	836
	Other Donations		80	-	80	1,092
	Christmas Street Collection		11,196	-	11,196	11,915
			<u>11,891</u>	<u>-</u>	<u>11,891</u>	<u>171,372</u>
	c) Other Fundraising Events					
	Concerts		3,072	-	3,072	2,965
	Quiz Night		1,630	-	1,630	1,785
	Charity Walks		660	-	660	3,009
	Hospital Fete		293	-	293	105
	Sports Initiative		1,772	-	1,772	-
			<u>7,427</u>	<u>-</u>	<u>7,427</u>	<u>7,864</u>
	d) Investment income					
	Investment income		2,053	-	2,053	60
			<u>2,053</u>	<u>-</u>	<u>2,053</u>	<u>60</u>
	e) Commission					
	Commission (Riviera Travel)		216	-	216	-
			<u>216</u>	<u>-</u>	<u>216</u>	<u>-</u>
	f) Tax recovered		3,036	-	3,036	-
	Total Income		<u>27,099</u>	<u>-</u>	<u>27,099</u>	<u>180,953</u>

Continued

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2018

4	Expenditure	Note	2018 Unrestricted £	2018 Restricted £	2018 Total £	2017 Total £
	a) Charitable activities					
	Local Beneficiaries/Events		21,441	-	21,441	11,000
	International Charities		12,297	-	12,297	9,662
	National/District Charities		6,481	-	6,481	13,534
	Deposit		240	-	240	100
	Legal Expenses		-	-	-	360
	Property expenses		-	-	-	34,365
	Total Expenditure		40,459	-	40,459	69,021
					2018	2017
5	Fixed assets					
	Original Investment				24,707	23,164
	Increase in investment				1,596	1,543
					26,303	24,707
6	Cash at bank and in hand				2018	2017
	Current Account				2,282	94,314
	Business Premium Account				62,494	8,959
	Savings Account				33,384	8,246
					98,159	111,519
7	Restricted funds					

The restricted funds shown in the accounts represent the balance of a legacy and accumulated interest. These funds will be used to cover any maintenance expenses incurred on the property detailed in note

8 Legacy

Legacy of a self contained flat in Sidcup. A life interest was left to a friend of the deceased who is residing in the property. Funds were also received to enable the lease on the property to be extended and to cover any unforeseen maintenance expenses which may occur. The remaining funds were invested. The current value of the investment is £26,303.

**ROTARY CLUB OF SIDCUP
BENEVOLENT TRUST**

YEAR ENDED 30 JUNE 2018

These pages do not form part of the Financial Statements.

ROTARY CLUB OF SIDCUP

BENEVOLENT TRUST

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2018

		£	£	£
INCOME				
	Covenants (excluding Gift Aid)		1,569.50	
	Foundation Covenants		<u>906.00</u>	2,475.50
	Donations - End Polio Now			615.02
	Other Donations			80.00
	Christmas Street Collection		11,931.10	
	Less: Expenses		<u>734.82</u>	11,196.28
Other Fundraising Events	Battle of Britain Concert 2017	3,563.50		
	less Expenses	<u>1,455.53</u>	2,107.97	
	Ten Pin Bowling Event	3,442.00		
	less Expenses	<u>1,670.00</u>	1,772.00	
	Quiz Night 2017	2,108.00		
	less Expenses	<u>477.70</u>	1,630.30	
	David Hall Memorial Challenge Walk	660.00		
	Less expenses	<u>-</u>	660.00	
	Sidcup Symphony Orchestra Concert	1,038.47		
		<u>75.00</u>	963.47	
	Queen Mary's Hospital Fete	323.00		
		<u>30.00</u>	293.00	
				7,426.74
	Commission - Riviera Travel			215.80
	Tax recovered (year 2016/17)			3,036.15
	Bank Interest - Gross			2,053.31
				<u>27,098.80</u>
EXPENDITURE				
Local Beneficiaries/ Events				
	Bexley Mencap	500.00		
	Bexley Moorings	1,400.00		
	Bexley Walking Football Club	260.00		
	Carlton Road Christmas Lunch for the Elderly etc	650.45		
	Carlton Road Centre (Outing)	18.90		
	Centrepieces OIC	250.00		
	Chislehurst & Sidcup Sea Cadets	<u>4,600.00</u>		
	Carried forward	<u>7,679.35</u>		27,098.80

ROTARY CLUB OF SIDCUP

BENEVOLENT TRUST

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2018

	£	£	£
<i>Brought forward</i>	7,679.35		27,098.80
Cornerstones	200.00		
Demelza Children's Hospice	2,250.00		
Falcon Spartak Gymnastics	305.00		
Greenwich & Bexley Hospice	2,000.00		
Kemnals Own Scout Group	300.00		
Lark in the Park	6,500.00		
London Borough of Bexley Mayor's Charity	250.00		
National Trust - Red House	200.00		
Orchard Primary School /Buster Books	317.00		
Royal British Legion (wreath)	25.00		
Social Arts for Education	200.00		
South London Remap Panel	250.00		
St Lawrences Trust	1,000.00		
Young Enterprise	49.50		
Marlborough School (chq issued 2016/17 not cashed)	(85.00)		
		21,441	
International Charities			
International Children's Trust	720		
Kaloko Trust UK	720		
Lend with Care	1,000		
REMIT	3,333		
Shelterbox Trust	3,293		
Sreepur Village Bangladesh	1,950		
Tea Leaf Trust	1,280.87		
		12,297	
National/District Charities			
Rotary Club of Medway - Hospice Holidays	3,600		
Rotary Foundation - Annual Programme	690		
Rotary Foundation - End Polio Programme	1,141		
Cancer Research UK	200		
Royal Horticultural Benevolent Institute	300		
Smile	300		
Urology Foundation UK	250		
		6,481	(40,219)
			(13,120)
Advance Expenses for future event			
Advance deposit - Quiz Night 2018.			(240)
			(13,360)
Income			
Increase/ decrease (-) in Investment for the year			1,596
SURPLUS/DEFICIT (-) FOR THE YEAR			(11,764)