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Rotary Club of Felixstowe Trust Fund

Annual Report & Accounts

Charity No. 271984

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**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2019**

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 2019. 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 11<sup>th</sup> 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 in mid-May and thirdly the Santa and Rudolf Sleigh Ride project throughout December. The net income from these three events was £20,267 out of which we distributed grants totaling £17,294 to mostly local worthy causes. Examples of some of the grants that were made are given below:

- £2,000 for St Elizabeth's Hospice.
- £1,500 towards a local charity called "One for All" which promotes social inclusion for the benefit of young disabled people up to the age of 30, who find themselves excluded from society.
- £1,000 to help set up the new "Junior Park Run" project in Felixstowe to encourage younger folk to do a run on the Prom every Saturday morning to keep fit.
- £1,200 towards a mentoring project being run by Level 2 to provide a service to "challenged" young people in the Felixstowe Community.
- £1,000 to help the East Anglian Sailing Trust provide additional sailing experiences for local people with a disability.
- £1,000 to the local CAB to help with running costs.
- £1,000 to help a local young family to contribute towards transport costs regularly to Addenbrooke's Hospital for regular long-term treatment of their three-year-old child who was recently diagnosed with cancer
- £1,180 to Shelterbox to fund two Shelterboxes for use in any sudden onset disaster around the world.

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

- We held an International fund-raising dinner for two separate charities. The first was "The Nourish Orphanage" in Tanzania where funds are required to build a perimeter wall to provide security for the orphans (£1,000) and the second was

Practical Action which is a global innovator that inspires people to discover and adopt ingenious, practical ways to free themselves from poverty and disadvantage (£1,546) .

- 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 £2,181.
- 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 £1,198 towards this cause. This sum was the matched two to one by the Bill and Melinda Gates Foundation hugely enhancing its worth to the 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 £4,762.

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 £4,775 for such opportunities, examples of which included:

- £756 towards Dictionaries4Life (which is a joint project with the Rotary Club of Felixstowe Landguard where we provide dictionaries for all Year 5 pupils at the local primary schools at the start of their upper school academic year)
- £500 for Paul Waring who is a local deaf golfer to help him with costs of participating in competitions for deaf golfers.
- £500 to help Sam Wash a local talented teenage hockey player to cover costs to attend regional and national events to help him achieve his goal to play for England.
- £681 to fund a Kid's Kitchen (supported by the Yeo Group) to teach local youngster's skills in preparing a range of food embracing starters, mains and desserts, culminating in them preparing a full three course meal at the local Alex Restaurant for their parents and guests.
- £320 to go towards the cost of sending a local young person on the week long Rotary Youth Leadership Award course, which is hugely challenging and beneficial for personal development.
- £450 to fund three youngsters at a local event called West End week where they are exposed to and taught a full breadth of skills in stage craft by some experienced stage actors from London's West End.

## 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 2018/19 totaled £52,625 (£13,500 to restricted funds and £39,126 to the unrestricted fund). The total raised in 2017/18 was £62,766.

Income from the Bursary Fund investments was £2,452 (£2,403 in 2017/18).

The total of donations made to beneficiaries from both restricted and unrestricted funds was £33,114 (£36,345 in 2017/18).

The total of distributable funds held at the end of 2017/18 was £26,412 (£27,697 in 2017/18).

The capital values of the Bursary investments at the end of 2017/18 was £43,169 (£45,896 at end 2017/18)

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:

8<sup>th</sup> August 2019

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

I report on the accounts for the year ended 30<sup>th</sup> June 2019 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**

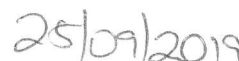
In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- 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

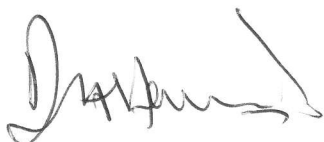


**STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2019**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
<b>Incoming resources from generated funds</b>				
Fundraising and donations	13,499.52	39,125.77	52,625.29	62,765.59
Transfer from Unrestricted to Restricted Funds	115.50	-115.50	0.00	-
Grants	4,000.00		4,000.00	-
Other Income		159.32	159.32	271.23
Investment income	2,451.91		2,451.91	2,402.64
<b>Total Incoming Resources</b>	<b>20,066.93</b>	<b>39,169.59</b>	<b>59,236.52</b>	<b>65,439.46</b>
<b>Resources expended</b>				
Costs of Charitable Events	-2,025.39	-18,859.26	-20,884.65	-27,371.77
Charitable Donations	-15,819.91	-17,294.00	-33,113.91	-36,344.98
Payment to Builder re Felixstowe Opportunity Group	-6,178.00		-6,178.00	-
Governance costs	-225.00	-120.00	-345.00	-282.50
<b>Total resources expended</b>	<b>-24,248.30</b>	<b>-36,273.26</b>	<b>-60,521.56</b>	<b>-63,999.25</b>
<b>Movement in total funds for the year</b>	<b>-4,181.37</b>	<b>2,896.33</b>	<b>-1,285.04</b>	<b>1,440.21</b>
<b>Total distributable funds at 1 July 2018</b>	<b>8,647.43</b>	<b>19,050.06</b>	<b>27,697.49</b>	<b>26,257.28</b>
<b>Total distributable funds at 30 June 2019</b>	<b>4,466.06</b>	<b>21,946.39</b>	<b>26,412.45</b>	<b>27,697.49</b>
<b>Non-distributable Bursary Funds at 30th June 2019</b>	<b>43,169.00</b>		<b>43,169.00</b>	<b>45,896.00</b>
<b>Total Funds at 30th June 2019</b>	<b>47,635.06</b>	<b>21,946.39</b>	<b>69,581.45</b>	<b>73,593.49</b>
<b>Represented By</b>				
Cash at bank	4,466.06	21,946.39	26,412.45	27,697.49
Investments at Valuation	43,169.00		43,169.00	45,896.00
<b>Total Assets at 30th June 2019</b>	<b>47,635.06</b>	<b>21,946.39</b>	<b>69,581.45</b>	<b>73,593.49</b>

Approved by the Trustees on

D Harries - Trustee



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FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2019**

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Other Income		159.32	159.32	271.23
Investment income	2,451.91		2,451.91	2,402.64
<b>Total Incoming Resources</b>	<b>20,066.93</b>	<b>39,169.59</b>	<b>59,236.52</b>	<b>65,439.46</b>
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Approved by the Trustees on

D Harries - Trustee



## 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).