

ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST  
FINANCIAL STATEMENTS  
30TH JUNE 2019

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 2019**

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Detailed Income & Expenditure Account	

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# **ROTARY CLUB OF SIDCUP BENEVOLENT TRUST**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 30 JUNE 2019**

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The Trustees present their report and the unaudited Financial Statements of the Trust for the year ended 30th June 2019.

### **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:

R Watson	President
M Low	President Elect
M Chambers	Honorary Treasurer
P Allsop	Trustee
G Packman	Trustee

**Secretary** A Maxted

**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 2019**

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### **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 broadly monthly and submitted to a meeting as an overview for the Trustees.

# **ROTARY CLUB OF SIDCUP BENEVOLENT TRUST**

## **TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 30 JUNE 2019**

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### **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 section 4 of the Charities Act 2006 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 Trusts' traditional Christmas street collections. Other successful events included an annual quiz. 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 and a crazy golf 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 a sponsored walk.

### **Achievements and Performance**

During the period the Charity received £56,022 in fund raising, donations and legacies to carry out the programmes mentioned above. £75,750 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 2019**

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**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.

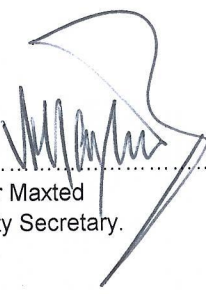
**Grants/Donations Policy**

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 basis, broadly monthly. The Secretary deals with any correspondence and records the Minutes of each meeting. The Honorary Treasurer provides a Financial Statement which indicates the committed funds and the amount available for distribution. The Heads of Committee put forward donation requests for consideration which are voted upon and agreed for payment.

The Trustees' Annual Report was approved on 9th October 2019 and signed on behalf of the Board of Trustees by:

  
.....  
Arthur Maxted  
Charity Secretary.

Dated

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

**YEAR END 30 JUNE 2019**

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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 accounts 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

9.10.19

**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 2019**

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I report on the accounts of the charity for the year ended 30th June 2019 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 9-10-19



**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

YEAR ENDED 30 JUNE 2019

		2019	2019	2019	2018
		Unrestricted	Restricted	Total	Total
	Note	£	£	£	£
<b>INCOME</b>	(3)				
Members Covenants		2136	0	2136	2476
Donations and Legacies		42212	2220	44432	11891
Other Fundraising Events		1797	0	1797	7427
Investment Income		326	0	326	2053
Tax recovered		6411	0	6411	3036
Commission		920	0	920	216
<b>Total Income</b>		<b>53802</b>	<b>2220</b>	<b>56022</b>	<b>27099</b>
<b>EXPENDITURE</b>	(4)				
Charitable activities		-73630	-2220	-75850	40459
<b>Total Expenditure</b>		<b>-73630</b>	<b>-2220</b>	<b>-75850</b>	<b>40459</b>
Change in value of investment		0	772	772	1596
Net movement in funds		-19828	772	-19056	-11764
Total Funds Brought Forward 1st July 2018		98159	26303	124462	136226
<b>Total Funds Carried Forward at 30th June 2019</b>		<b>78331</b>	<b>27075</b>	<b>105406</b>	<b>124462</b>

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**STATEMENT OF FINANCIAL POSITION**

AS AT 30TH JUNE 2019

	2019	2018
	£	£
<b>FIXED ASSETS</b>	27,075	26,303
<b>CURRENT ASSETS</b>		
Cash at Bank and in hand	78,331	98,159
<b>TOTAL CURRENT ASSETS</b>	105,406	124,462
<b>CURRENT LIABILITIES</b>	-	-
<b>NET CURRENT ASSETS</b>	105,406	124,462
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	105,406	124,462
<b>THE FUNDS OF THE CHARITY</b>		
Unrestricted	78,331	98,159
Restricted	27,075	26,303
Balance as at 30th June 2019	105,406	124,462

**Trustee's responsibilities:**

- (i) The Charity's Trustees consider that an audit of its Financial Statements for the year ended 30th June 2019 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 board of Trustees on 9th October 2019

R Watson

*Roger A. Watson*

President

M Low

*M Low*

Vice President

M Chambers

*M Chambers*

Hon. Treasurer

G Packman

*G Packman*

Trustee

P Allsop

*P Allsop*

Trustee

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 30 JUNE 2019

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**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 as 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 have 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.

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(Continued)

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

YEAR ENDED 30 JUNE 2019

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**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.

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*(Continued)*

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

YEAR ENDED 30 JUNE 2019

3	Income	Note	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Total £
	a) Covenants					
	Excluding Gift Aid		1,516	-	1,516	1,570
	Foundation covenants		620	-	620	906
			<u>2,136</u>	<u>-</u>	<u>2,136</u>	<u>2,476</u>
	b) Donations and Legacies					
	Legacies	(8)	30,000	-	30,000	-
	Donations - End Polio Now		85	-	85	615
	Chislehurst Fireworks		500	-	500	-
	Other Donations		170	2,220	2,390	80
	Christmas Street Collection		11,457	-	11,457	11,196
			<u>42,212</u>	<u>2,220</u>	<u>44,432</u>	<u>11,891</u>
	c) Other Fundraising Events					
	Charity Walks		-	-	-	660
	Concerts		-	-	-	3,072
	Hospital Fete		-	-	-	293
	Quiz Nights		1,797	-	1,797	1,630
	Sports Initiative		-	-	-	1,772
			<u>1,797</u>	<u>-</u>	<u>1,797</u>	<u>7,427</u>
	d) Investment income					
	Investment income		326	-	326	2,053
			<u>326</u>	<u>-</u>	<u>326</u>	<u>2,053</u>
	e) Commission					
	Commission (Riviera Travel)		920	-	920	216
			<u>920</u>	<u>-</u>	<u>920</u>	<u>216</u>
	f) Tax recovered		6,411	-	6,411	3,036
	Total Income		<u>53,802</u>	<u>2,220</u>	<u>56,022</u>	<u>27,099</u>

*Continued*



**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

YEAR ENDED 30 JUNE 2019

4	Expenditure	Note	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Total £
	a) Charitable activities					
	Local Beneficiaries/Events		47,069	-	47,069	21,441
	International Charities		21,009	-	21,009	12,297
	National/District Charities		5,453	2,220	7,673	6,481
	Event Deposit		100	-	100	240
	Legal Expenses		-	-	-	-
	Property expenses		-	-	-	-
	Total Expenditure		73,630	2,220	75,850	40,459
					<b>2019</b>	<b>2018</b>
5	<b>Fixed assets</b>					
	Original Investment				26,303	24,707
	Increase in investment				772	1,596
					27,075	26,303
6	<b>Cash at bank and in hand</b>				<b>2019</b>	<b>2018</b>
	Current Account				2,161	2,281
	Business Premium Account				42,556	62,494
	Savings Account				33,614	33,384
					78,331	98,159
7	<b>Restricted funds</b>					
	The restricted funds shown in the accounts represent the current value of the legacy. These monies will be used to cover any major maintenance expenses incurred on the property detailed in note 8.					
8	<b>Legacy</b>					
	Legacy of a self contained flat in Sidcup. A life interest has been left to a friend of the deceased who is now residing in the property. Funds were also received to enable the lease to be extended and to cover any major unforeseen maintenance costs which may occur. The current value of the investment is £27075. The beneficial interest in the flat will not be recognised or transferred until the life interest ceases.					
	A second Legacy of £130,000 was left to the Trust. £100,000 of this sum was paid on account in the year ended 2017. The balance of £30,000 was received in the current financial year. These funds are unrestricted and are being applied in accordance with the Trust's charitable objects at the discretion of its Trustees.					

**ROTARY CLUB OF SIDCUP  
BENEVOLENT TRUST**

YEAR ENDED 30 JUNE 2019

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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 2019

#### INCOME

	£	£	£	£
a) Covenants				
Covenants (excluding Gift Aid)			1,515.65	
Foundation Covenants			<u>620.00</u>	2,135.65
b) Donations and Legacies				
Legacies				30,000.00
Donations - End Polio Now				85.00
Donations - Hospice Holidays			250.00	
Donation re Sidcup Symphony Concert for Hospice Holidays			<u>40.00</u>	290.00
Donations for named charities re K Clark MBE deceased				1,930.00
Donation from Chislehurst Fireworks event				500.00
Other Donations				170.00
Christmas Collection			12,483.18	
Less: Expenses			<u>1,025.73</u>	11,457.45
Other Fundraising Events	Quiz Night 2018		2,139.00	
	Less expenses		<u>341.69</u>	1,797.31
Commission - Riviera Travel				919.60
Tax recovered (years 2017/18 and 2018/19)				6,410.90
Bank Interest - Gross				326.32
				<u>56,022.23</u>

#### EXPENDITURE

##### Local Beneficiaries/ Events

Age UK Bexley Day Centre	1,000.00	
Bexley Deaf Centre	200.00	
Bexley Accessible Transport (Minibus and food parcels)	37,590.00	
Bridging the Gap	200.00	
Carlton Road Christmas Lunch for the Elderly etc	754.87	
Carlton Road Centre (Outings)	83.00	
Centrepieces IOC	2,000.00	
For Jimmy Charity	150.00	
Friends of Queen Mary's Ltd	<u>1,093.75</u>	
Carried forward	43,071.62	56,022.23

# ROTARY CLUB OF SIDCUP

## BENEVOLENT TRUST

### DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2019

	£	£	£
Brought forward	43,071.62		56,022.23
KAB Sidcup VIP Club	212.50		
Kemnals Own Scout Group	300.00		
Lark in the Park	300.00		
Mind in Bexley	200.00		
Royal British Legion - Bexley (wreath)	25.00		
Sidcup Community Garden	300.00		
St Lawrence Charitable Trust	2,459.80		
Young Enterprise	200.00		
		47,068.92	
<b>International Charities</b>			
AZAR	2,000.00		
Disaster Aid UK	3,000.00		
International Children's Trust	180.00		
Falconer Trust	4,893.75		
Kaloko Trust UK	500.00		
Lend with Care	1,000.00		
Medicins San Frontieres	3,000.00		
Operation Smile UK	1,650.00		
Sreepur Village Bangladesh	3,159.80		
Tea Leaf Trust	1,000.00		
Tools for Self Reliance	400.00		
Waste Aid	200.00		
Water Aid	25.00		
		21,008.55	
<b>National/District Charities</b>			
Arthritis Research UK	137.50		
Bowel Cancer UK	250.00		
Breast Cancer Haven	500.00		
Cerebal Palsy Sport	250.00		
Demelza	500.00		
Kings College Hospital Charity	600.00		
Retina UK	300.00		
The Landmark Trust	250.00		
Rotary Club of Medway - Hospice Holidays	3,812.50		
Rotary Foundation - Annual Programme	506.25		
Rotary Foundation - End Polio Programme	566.25		
		7,672.50	(75,749.97)
			(19,727.74)
<b>Advance Expenses for future event</b>			
Advance deposit - Quiz Night 2019.			(100.00)
			(19,827.74)
<b>Income</b>			
Increase in Investment value for the year			771.59
<b>DEFICIT (-) FOR THE YEAR</b>			(19,056.15)