

ROTARY CLUB OF TAUNTON VALE TRUST FUND

Trustees' Annual Report for the Year Ended 30th June 2023

1. Administrative Details

The Rotary Club of Taunton Vale Trust Fund ('the Fund') is a charity registered with the Charity Commission under number 1005550.

The registered address is The Well House, Vicarage Lane, Creech St. Michael, Somerset, TA3 5PP.

The Trustees on the date of this report were:

M P Lock (President – appointed 1st July 2023), A C Blackshaw (Secretary – appointed 27th June 2022) and A R Janes (Treasurer – appointed 1st July 2023). A R M Austin and M I Botting stood down as Trustees on 1st July 2023.

Other organisations relevant to the Fund are:

- a) The Rotary Club of Taunton Vale ('the Club')
- b) Rotary International in Great Britain & Ireland
- c) HSBC Bank plc, 17 North Street, Taunton – the Fund's bankers

2. Structure & Governance

The Fund is an unincorporated association, its governing document being a Trust Deed dated 31st December 1983.

The Trustees are appointed annually by the members of the Club.

All Trustees give their time voluntarily and received no remuneration or other benefits.

3. Financial Policy

It is the Trustees' policy to aim to hold only a small reserve balance for emergency situations. Some specific projects are ongoing and of a longer-term nature, and in such cases funds may be held until such time as the Trustees deem it appropriate to release them.

4. Objectives

The objectives of the Fund are to apply both the capital and income for general charitable purposes, with consideration for the general objects of Rotary, as the Club shall from time to time direct. The Club keep in mind the Charity Commission's guidance on public benefit when considering which causes to support.

5. Achievements in the Year

As the accounts for the year ended 30th June 2023 indicate, through the efforts of the members of the Club, total income (net of associated expenses) for the year totalling £28,437 was raised. This enabled a number of projects and causes to be supported, as detailed in the Income & Expenditure Account. In particular, donations totalling £25,592 were paid out during the year, and expenditure totalling £2,437 was incurred in supporting initiatives driven by the Club for the benefit of the local community.

The Club and its members also support a number of other good causes through the giving of their time and experience.

On behalf of the Trustees

M P Lock (President)

A R Janes (Treasurer)

Approved by the Trustees on 8th April 2024

Rotary Club of Taunton Vale Trust Fund Account

**Income & Expenditure Account
for the year ended 30th June 2023**

	<u>2023</u>			<u>2022</u>		
	<u>Income</u>	<u>Expenses</u>	<u>Net</u>	<u>Income</u>	<u>Expenses</u>	<u>Net</u>
Event Income						
Golf Day	7074	1471	5603	7830	3370	4460
Moonraker (incl. gift aid)	14826	4356	10470	19692	3256	16436
Jane Taylor evening	10650	4839	5811	0	0	0
Quiz evening	1518	248	1270	0	0	0
Canal challenge	0	0	0	150	0	150
	<u>34,068</u>	<u>10,914</u>	<u>23154</u>	<u>27,672</u>	<u>6,626</u>	<u>21046</u>
Other Income						
Members' Donations for RFUK	984			1038		
Gift Aid on RFUK Donations	246			260		
Interest	127			4		
Fundraising/members donations for Ukraine (incl. gift aid)	-			13058		
Fundraising/donations for Turkey/Syria earthquake	1251			-		
Hinton Skittle Comp	58			64		
Members donations (incl. gift aid)	-			3071		
Inner Wheel donation for RFUK Polio Fund	-			30		
Face of Somerset donation	1969			-		
District grant	648			500		
	<u>5,283</u>		<u>5283</u>	<u>18,024</u>		<u>18024</u>
Total Income			28437			39071
Expenditure						
Kids Out		2304			2850	
Less grant from Kids Out UK		<u>-1170</u>			<u>-1155</u>	
Net Kids Out		1,134			1,695	
Children's Concert		700			-	
Children's disco		-			-	
Technology Tournament (net of £600 sponsorship)		-2			-	
Residential Homes Entertainment		-			-	
Purple Crocus Scheme (net cost)		105			-	
Website costs		11			93	
Bank and fundraising platform charges		<u>162</u>			<u>47</u>	
		<u>2,110</u>			<u>1,835</u>	
Donations						
TEDT		5050			5000	
RFUK Polio Fund		615			679	
RFUK Annual Fund		615			649	
RFUK Global Fund		4000			-	
TOG		-			63	
Shelter Box		-			500	
Brain Tumour Research		-			500	
Papyrus (ref. Quantock Brewery)		-			100	
TV Innr Wheel Shoe Box Scheme		100			100	
Riuru Kenya Project		-			1731	
DEC Afghanistan		750			-	
Pakistan earthquake relief		750			-	
Turkey/Syria earthquake relief		2427			-	
Peru medical equipment project		-			1503	
Green Days		-			5124	
Nightstop		-			4018	
Young Somerset		-			3992	
Albermarle Centre		1000			-	
Rotary - Ukraine Fund		-			14207	
Ups and Downs		4000			-	
CHARIS		4175			-	
		<u>23482</u>			<u>38166</u>	
Total Expenditure / Donations			25592			40001
Excess of expenditure over income			<u>2845</u>			<u>(930)</u>

Rotary Club of Taunton Vale Trust Fund
Account
Balance Sheet
as at 30th June 2023

	<u>2023</u>	<u>2022</u>
Current Assets		
Bank: Current Account	9847	5715
Deposit Account	18255	18127
Debtors and prepayments	<u>2475</u>	<u>2782</u>
	30,577	26,623
Less Current Liabilities		
Golf advance receipts (net)	6300	5225
Other creditors	<u>1332</u>	<u>1298</u>
	7632	6523
Net Current Assets	<u><u>22,945</u></u>	<u><u>20,100</u></u>
 Represented by:		
Funds as at 1 July 2022	20,100	21,030
Plus (Deficit)/Excess of Expenditure over Income	<u>2845</u>	<u>-930</u>
Funds as at 30 June 2023	1124	1124
Restricted	<u>1124</u>	<u>1124</u>
Unrestricted	<u>21821</u>	<u>18976</u>
	<u><u>22,945</u></u>	<u><u>20,100</u></u>

Approved by the Trustees on 30th January 2024

M. Lock
President

A. Janes
Treasurer

I have examined these financial statements against the information provided to me. In my opinion they give a true and fair view of the Trust Fund's income and expenditure for the year and its financial position as at 30th June 2023

Date 9th March 2024

R. O'Donnell (Examiner)