

Charity no. 1027349

**Rotary Club of Dunstable Downs Trust
Fund**

**Report and Unaudited Financial
Statements**

30 June 2021

Rotary Club of Dunstable Downs Trust Fund

Reference and administrative details

For the year ended 30 June 2021

Charity number	1027349
Registered office and operational address	4 Alma Farm Road Toddington Dunstable LU5 6BG
Trustees	The trustees who served during the year and up to the date of this report were as follows: Patrick Boys David Cassell Dr Nicholas Curt Stephen Robinson
Bankers	Barclays Bank Plc Leicester LE87 2BB
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Rotary Club of Dunstable Downs Trust Fund

Report of the trustees

For the year ended 30 June 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Rotary Club of Dunstable Downs Trust Fund is an unincorporated charity, registered on 29 October 1993. The trustees have control over the charity and its property and funds. The board of trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

The Trust Deed states that "the trustees shall hold and apply the Trust Fund and all other monies which from time to time be received by the trustees (whether such monies shall arise from donations bequests deeds of covenant or from any other source) and (all of which are hereinafter included in the expression "the Trust Fund") to apply both the capital and income thereof to or for the relief of the poor and needy or to or for such other charitable purpose institution society or object as the club shall in duly constituted meeting from time to time to direct."

The charity helps people in the community through fundraising, practical help such as outings for elderly people, and donating to various charities. They also raise money to help with projects overseas.

The trustees have had due regard to the Charity Commission's guidance on public benefit when reviewing the charitable aims and activities of the club.

Achievements and performance

Donations have been made to local charitable causes, covering areas such as autism, Hospice at Home, Keech Hospice, food banks, Kids in Action, Kids Out Charity, L&D Hospital Charity Fund, Men in Sheds, Minds2Gether Charity, Salvation Army, Sorted Counselling Services and Weatherfield Academy.

Donations have been made to national and international charitable causes, covering areas such as Hearing Dogs for Deaf, Macmillan Cancer, Royal British Legion, Hermanus (South Africa school sponsorship), Malawi Charity, Mercy Ships, Rotary Foundation, ShelterBox and World Vision Donor.

Because of the ongoing Covid situation, face-to-face activities such as Tin Shakes, L&D Hospital children's Christmas party, Kids Out and Seniors Out did not happen.

Financial review

Total income for the year was £308,920 and total expenditure was £10,200. During the year, £300,000 was invested in a CAF managed portfolio and the value of this investment at 30 June 2021 is £319,358. Total funds carried forward to next year are £326,910.

Reserves policy

The trustees plan to hold a small percentage of the capital in a deposit type account, to fulfill short term objectives and demands. They plan to keep the CAF managed portfolio for 5-10 years as a long-term investment and drawdown £3,000 every 6 months.

Rotary Club of Dunstable Downs Trust Fund

Report of the trustees

For the year ended 30 June 2021

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 18 April 2022 and signed on their behalf by



Stephen Robinson - Treasurer

Independent examiner's report

To the trustees of

Rotary Club of Dunstable Downs Trust Fund

I report to the trustees on my examination of the accounts of Rotary Club of Dunstable Downs Trust Fund (the charity) for the year ended 30 June 2021, which are set out on pages 5 to 10.

Responsibilities and basis of report

As trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity'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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act;
- (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.

Laura May Richards

Date: 18 April 2022

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Rotary Club of Dunstable Downs Trust Fund

Statement of financial activities

For the year ended 30 June 2021

	Note	2021 £	2020 £
Income from:			
Donations and legacies		<u>308,920</u>	<u>8,633</u>
Total income:	2	<u>308,920</u>	<u>8,633</u>
Expenditure on:			
Raising funds		753	642
Charitable activities		<u>9,447</u>	<u>8,172</u>
Total expenditure	3	<u>10,200</u>	<u>8,814</u>
Net gains / (losses) on investments		<u>26,448</u>	<u>-</u>
Net income / (expenditure) and net movement in funds	5	325,168	(181)
Reconciliation of funds:			
Total funds brought forward		<u>1,742</u>	<u>1,923</u>
Total funds carried forward		<u>326,910</u>	<u>1,742</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure in the current and prior year is unrestricted.

Rotary Club of Dunstable Downs Trust Fund

Balance sheet

As at 30 June 2021

	Note	£	2021 £	2020 £
Fixed assets				
Investments	7		<u>319,358</u>	<u>-</u>
Current assets				
Cash at bank and in hand		<u>9,424</u>		<u>2,063</u>
Liabilities				
Creditors: amounts falling due within 1 year	8	<u>1,872</u>		<u>321</u>
Net current assets			<u>7,552</u>	<u>1,742</u>
Net assets			<u><u>326,910</u></u>	<u><u>1,742</u></u>
Funds				
Unrestricted funds			<u>326,910</u>	<u>1,742</u>
Total charity funds			<u><u>326,910</u></u>	<u><u>1,742</u></u>

Approved by the trustees on 18 April 2022 and signed on their behalf by



Stephen Robinson - Treasurer

Rotary Club of Dunstable Downs Trust Fund

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Rotary Club of Dunstable Downs Trust Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. All income and expenditure in the current and prior period is unrestricted.

Rotary Club of Dunstable Downs Trust Fund

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. All support and governance costs are allocated directly to charitable activities.

h) Listed investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Rotary Club of Dunstable Downs Trust Fund

Notes to the financial statements

For the year ended 30 June 2021

2. Income from donations and legacies

	2021 £	2020 £
Member donations	386	80
Legacies	306,716	-
Other donations and raffle	88	1,823
100 Club	1,730	1,284
Christmas tinshakes	-	4,846
Grants	-	600
Total income from donations and legacies	<u>308,920</u>	<u>8,633</u>

3. Total expenditure

	Raising funds £	Charitable activities £	2021 Total £
Grants and donations	-	7,961	7,961
100 Club	753	-	753
Accountancy	-	1,440	1,440
Investment management fees	-	46	46
Total expenditure	<u>753</u>	<u>9,447</u>	<u>10,200</u>

Total governance costs were £1,440 (2020: £nil)

Prior period comparative

	Raising funds £	Charitable activities £	2020 Total £
Grants and donations	-	8,172	8,172
100 Club	642	-	642
Total expenditure	<u>642</u>	<u>8,172</u>	<u>8,814</u>

4. Grants payable

	2021 No.	2020 No.
Total number of grant recipients	<u>27</u>	<u>26</u>

All grants in the current and prior year were paid to organisations to further the objects of the charity.

Rotary Club of Dunstable Downs Trust Fund

Notes to the financial statements

For the year ended 30 June 2021

5. Net movement in funds

This is stated after charging:

	2021	2020
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (including VAT)	<u>1,440</u>	<u>-</u>

6. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. Investments

	2021	2020
	£	£
Market value at 1 July 2020	-	-
Additions	353,013	-
Disposals proceeds	(60,103)	-
Realised gains / (losses)	(5,395)	-
Unrealised gains / (losses)	<u>31,843</u>	-
Market value at 30 June 2021	<u>319,358</u>	<u>-</u>

8. Creditors : amounts due within 1 year

	2021	2020
	£	£
Accruals	<u>1,872</u>	<u>321</u>

9. Related party transactions

There were no related party transactions in the current or prior period.



Trustee Contact Details:

4, Alma Farm Road,
Toddington,
DUNSTABLE,
Bedfordshire,
LU5 6BG

Tel: 07473 140006
Email: s.robinson.sr12@gmail.com

18 April 2022

Laura Richards ACA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Dear Laura

Letter of Representations on the Financial Statements for the Year Ended 30 June 2021

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 14 February 2022, under the Charities Act 2011 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 30 June 2021.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.

3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.

15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
17. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'S. Robinson', with a horizontal line underneath.

Stephen Robinson – Trustee
For and on behalf of the Trustees of the Rotary Club of Dunstable Downs Trust Fund