

The Rotary Club of Reading Benevolent Fund

**Report of the Trustees and
Unaudited Financial Statements for
the year ended 30 June 2021**

Registered Charity No. 1031813

The Rotary Club of Reading Benevolent Fund

Report and Financial Statements for the year ended 30 June 2021

Contents

	Page
Legal and Administrative Information	1
Trustees' Report	2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Balance Sheet	5
Notes forming part of the Financial Statements	6

The Rotary Club of Reading Benevolent Fund

Legal and Administrative Information for the year ended 30 June 2021

The fund was established under a Trust Deed dated 28 May 1968 and is registered as Charity Number 1031813. Its address for correspondence is 16 Hewett Avenue, Caversham, Reading, Berkshire, RG4 7EA

Trustees of the Benevolent Fund

Chair of Trustees: Mr T Metcalfe (resigned 30 June 2021)
Mr S Creffield (appointed 1 July 2021)

Other Trustees: Mr J R L Brunnen
Rev A Haine

The Rotary Club of Reading have the power by resolution to nominate or remove the Trustees. A Trustee must be a member of the Club.

Bankers: C A F Bank Limited

Independent Examiner: Miss K M Cutts

Trustees' Responsibility for the accounts

Charity Law requires the Trustees of the Fund to prepare a Receipts and Payments Account and Statement of Assets and Liabilities for each financial year. In addition, the Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Fund. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and irregularities.

**The Rotary Club of Reading Benevolent Fund
Trustees' Report
for the year ended 30 June 2021**

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Charitable Objects

The object of the Benevolent Fund as set out in the Trust Deed is to hold all monies which may from time to time be received under the direction of the Rotary Club of Reading and to apply these for the relief of the poor and needy living in the territorial area of The Rotary Club of Reading or to such other charitable institutions as the Trustees shall from time to time direct.

In line with these objectives, the Rotary Club of Reading established Reading Rotary Community Projects in 2004 as a separate registered charity no. 1111472 which owns flats housing single homeless people in Reading, and investments in other property projects.

Review of activities and achievements

The Benevolent Fund continues to receive income by way of donations from members of the Rotary Club which itself also holds annual fund raising events.

The total income of the Benevolent Fund for the year was £78,086.

Grants to benefiting organisations of £42,087 were made during the year. The surplus of receipts over payments of £35,703 has been added to the Fund which stood at £46,436 at 30 June 2021.

The restricted funds at 30 June 2021 comprise donations of £565 to be used for Life Education training in Reading schools. The designated funds at 30 June 2021 comprise of small designated balances.

Reserves

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which gives the Trustees flexibility if they wish to give an immediate donation in response to a particular event, and funds are invested on bank deposit account at no notice for this reason. The Trustees have unrestricted investment powers.

Approved on behalf of the Trustees on 14 March 2022 and signed on their behalf by:

Mr S Creffield

Independent Examiner's Report
To the Trustees of The Rotary Club of Reading Benevolent Fund
for the year ended 30 June 2021

I report on the Financial Statements of the Fund for the year ended 30 June 2021, which are set out on pages 4 to 6.

Respective Responsibilities of Trustees and 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 Charities 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 Report

My examination was carried out in accordance with the 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 Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements 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 matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Charities Act;
and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met;
or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Miss K M Cutts, Vale & West, Victoria House, 26 Queen Victoria Street, Reading RG1 1TG

21 March 2022

The Rotary Club of Reading Benevolent Fund

Statement of Financial Activities for the year ended 30 June 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Incoming resources					
Donations	2	50272	9886	60,158	3,796
Fundraising	3	3249	14677	17,926	39,130
Interest received		2		2	13
		-----	-----	-----	-----
Total Incoming resources		53523	24563	78,086	42,939
		-----	-----	-----	-----
Resources Expended					
Charitable activities - Grants		16392	25695	42,087	44,283
Bank charges		80		80	60
Just Giving fees		216		216	216
		-----	-----	-----	-----
Total charitable expenditure		16688	25695	42,383	44,559
		-----	-----	-----	-----
Net movement in funds		36835	(1132)	35,703	(1,620)
Total funds at 30 June 2020		9,036	1,697	10,733	12,353
		-----	-----	-----	-----
Total Funds at 30 June 2021		45871	565	46,436	10,733
		=====	=====	=====	=====

The Rotary Club of Reading Benevolent Fund

Balance Sheet as at 30 June 2021

	2021 £	2020 £
Current Assets		
Balance at Bank	46,436	10,733
	=====	=====
Funds		
Restricted	565	1,697
Unrestricted - Designated	1262	1,098
- Other	44609	7,938
	-----	-----
Total Funds	46,436	10,733
	=====	=====

The financial statements were approved by the Trustees on 14 March 2022 and signed on their behalf by:

Mr J R L Brunnen

The Rotary Club of Reading Benevolent Fund

Notes to the Financial Statements for the year ended 30 June 2021

1. Accounting policies

1.1 Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)”, Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Charities Act 2011. The financial statements have been prepared under the historical cost convention on a receipts and payments basis.

1.2 Gifts in Kind

The Charity receives the benefit of work carried out by volunteers, and receives the use of facilities and equipment without charge. No value is placed on these items.

1.3 Taxation

The Rotary Club of Reading Benevolent Fund is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

2. Donations	2021 £	2020 £
Donations	60,158	3,796
	————	————
	60,158	3,796
	=====	=====
3. Fundraising		
Charity Fundraising, Events and Gift Aid Tax Refunds	8,259	8,853
Golf Day	-	4,291
Santa Run	2,728	12,188
Donation from The Rotary Club of Reading	-	113
Orum School Appeal	6,939	13,685
	————	————
	17,926	39,130
	=====	=====