

The Rotary Club of Reading Benevolent Fund

**Report of the Trustees and
Unaudited Financial Statements for
the year ended 30 June 2023**

Registered Charity No. 1031813

The Rotary Club of Reading Benevolent Fund

Report and Financial Statements for the year ended 30 June 2023

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 2023

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 R J Butler (resigned 30 June 2023)
Rev A Haine (appointed 1 July 2023)

Other Trustees: Mr J R L Brunnen
Mr H A Castelijn

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: S H M Creffield

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 2023**

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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 £25,917.

Grants to benefiting organisations of £47,290 were made during the year. The excess of payments over receipts of £21,653 has been deducted from the Fund which stood at £26,661 at 30 June 2023.

The restricted funds at 30 June 2023 comprise donations of £565 to be used for Life Education training in Reading schools, £31 for Polio eradication, and £200 to be used for school building projects in Uganda. The designated funds at 30 June 2023 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 6 February 2024 and signed on their behalf by:

Rev A Haine

Independent Examiner's Report

To the Trustees of The Rotary Club of Reading Benevolent Fund for the year ended 30 June 2023

I report on the Financial Statements of the Fund for the year ended 30 June 2023, 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.

Mr SHM Creffield
6 Linden Close, Newbury, RG14 1QA

12 February 2024

The Rotary Club of Reading Benevolent Fund

Statement of Financial Activities for the year ended 30 June 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Incoming resources					
Donations	2	715	7,311	8,026	72,037
Fundraising	3	14,756	2,882	17,638	18,720
Interest received		253		253	27
		-----	-----	-----	-----
Total Incoming resources		15,724	10,193	25,917	90,784
		-----	-----	-----	-----
Resources Expended					
Charitable activities - Grants		35,180	12,110	47,290	88,593
Bank charges		64		64	97
Just Giving fees		216		216	216
		-----	-----	-----	-----
Total charitable expenditure		35,460	12,110	47,570	88,906
		-----	-----	-----	-----
Net movement in funds		(19,736)	(1,917)	(21,653)	1,878
Total funds at 30 June 2022		45,601	2,713	48,314	46,436
		-----	-----	-----	-----
Total Funds at 30 June 2023		25,865	796	26,661	48,314
		=====	=====	=====	=====

The Rotary Club of Reading Benevolent Fund

**Balance Sheet
as at 30 June 2023**

	2022 £	2022 £
Current Assets		
Balance at Bank	26,661	48,314
	<u> </u>	<u> </u>
Funds		
Restricted	796	2,713
Unrestricted - Designated	310	288
- Other	25,555	45,313
	<u> </u>	<u> </u>
Total Funds	26,661	48,314
	<u> </u>	<u> </u>

The financial statements were approved by the Trustees on 6 February 2024 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 2023

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	2023 £	2022 £
Donations	8,026	72,037
	-----	-----
	8,026	72,037
	=====	=====
3. Fundraising		
Charity Fundraising, Events and Gift Aid Tax Refunds	8,146	6,585
Golf Day	3,474	4,283
Santa Run	4,798	6,977
Orum School Appeal	100	875
Arymet School Appeal	1,120	-
	-----	-----
	17,638	18,720
	-----	-----