Charity registration number 279500 (England and Wales)

ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Paul Wood Mr U Choudhury Mr David Payne Mr Robert Lee	
Charity registration	England and Wales	279500
Principal address	The Old Byre 1 Meadow Farm Wolverton Stratford Upon Avon Warwickshire CV37 0HG	
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH	

ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

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ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2026

The trustees present their annual report and financial statements for the year ended 5 April 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Trustees have absolute discretion in applying the annual income of the Trust for charitable purposes. Although the area of benefit is worldwide, traditionally charities in the West Midlands and those connected with Rotary have been favoured.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Financial review

The Trustees consider that the performance of the Trust was satisfactory and in line with its objectives.

Brewin Dolphin Limited, investment managers to the Trust, continued managing the investment portfolio on a discretionary basis.

At 5 April 2026, the net assets of the Trust stood at £1,170,054 compared with the previous year of £1,057,141.

Reserves policy

The operating expenses of the Trust are not significant, and therefore, no reserve policy to cover these is needed. The accumulated funds are invested and available to meet the objects of the Trust.

Structure, governance and management

The Trust is a registered charity (number 279500) established under a trust deed dated 29 November 1979.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Paul Wood
Mr Barry Badham (Deceased 1 October 2025)
Mr U Choudhury
Mr David Payne
Mr Robert Lee

Recruitment and appointment of trustees

The ex-officio trusteeships relating to the President and the Treasurer of The Rotary Club of Birmingham change by annual appointment. The Trust has a plan in place to identify and train new Trustees as and when they become aware of individuals with an interest in its activities, or when it is perceived that a Trustee has an additional skill set, to complement those held by the current Trustees, as required.

Statement of Trustees' responsibilities

Charity legislation requires Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of resources for that period. In preparing the accounts, suitable accounting policies have been adopted and consistently applied to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates. Applicable accounting standards have been followed.

The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the financial statements are prepared other than on the basis that the Charity is a going concern.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2026

Independant Examiner's Report
It is the intention of the Trustees to reappoint Jerroms for the coming year.

The trustees' report was approved by the Board of Trustees.

Mr Paul Wood
Trustee

1 September 2026

ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

I report to the trustees on my examination of the financial statements of Rotary Club of Birmingham Endowment Trust (the trust) for the year ended 5 April 2026.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Richard Horton.

Richard Horton FCCA
Chartered Certified Accountant

Jerroms
Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands

B90 8AH

1 September 2026

ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Other trading activities	**3**	285	-	285	144	-	144
Investments	**4**	34,964	-	34,964	39,761	-	39,761
Total income		35,249	-	35,249	39,905	-	39,905
Expenditure on:							
Raising funds	**5**	7,813	-	7,813	7,919	-	7,919
Charitable activities	**6**	44,649	-	44,649	28,713	-	28,713
Total expenditure		52,462	-	52,462	36,632	-	36,632
Net gains/(losses) on investments	**11**	-	130,126	130,126	-	(40,118)	(40,118)
Net income/(expenditure) and movement in funds		(17,213)	130,126	112,913	3,273	(40,118)	(36,845)
Reconciliation of funds:							
Fund balances at 6 April 2025		19,329	1,037,812	1,057,141	16,056	1,077,930	1,093,986
Fund balances at 5 April 2026		2,116	1,167,938	1,170,054	19,329	1,037,812	1,057,141

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ROTARY CLUB OF BIRMINGHAM ENDOWMENT TRUST

BALANCE SHEET

AS AT 5 APRIL 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	**13**		1,129,564		1,010,493
Current assets					
Cash at bank and in hand		42,890		52,648	
Creditors: amounts falling due within one year	**14**	(2,400)		(6,000)	
Net current assets			40,490		46,648
Total assets less current liabilities			1,170,054		1,057,141
The funds of the trust					
Restricted income funds	**15**		1,167,938		1,037,812
Unrestricted funds	**16**		2,116		19,329
			1,170,054		1,057,141

The financial statements were approved by the trustees on 1 September 2026

Mr Paul Wood
Trustee

1 Accounting policies

Charity information

Rotary Club of Birmingham Endowment Trust is an endowment trust established by The Rotary Club of Birmingham under a trust deed dated 29 November 1979 to generate income in order to assist charities and other good causes.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Other income	285	144

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	34,964	39,761

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment management	7,813	7,919

6 Expenditure on charitable activities

	2026	2025
	£	£
Direct costs		
Accountancy	3,599	2,001
Enter ac919 in database	50	-
	3,649	2,001
Grant funding of activities (see note 7)	41,000	26,712
	44,649	28,713
Analysis by fund		
Unrestricted funds	44,649	28,713

7 Grants payable

	2026	2025
	£	£
Grants to institutions:		
Other	41,000	26,712

8 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	575	550

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

10 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

Gains/(losses) arising on:	Restricted funds 2026 £	Restricted funds 2025 £
Revaluation of investments	101,098	(46,954)
Sale of investments	29,028	6,836
	130,126	(40,118)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2025 & 5 April 2026	1,010,493
Carrying amount	
At 05 April 2026	1,010,493
At 05 April 2025	1,010,493

14 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	2,400	6,000

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2025 £	Gains and losses £	At 5 April 2026 £
	1,037,812	130,126	1,167,938

15 Restricted funds (Continued)

Previous year:	At 6 April 2024	Gains and losses	At 5 April 2025
	£	£	£
	1,077,930	(40,118)	1,037,812

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2025	Incoming resources	Resources expended	At 5 April 2026
	£	£	£	£
General funds	19,329	35,249	(52,462)	2,116

Previous year:	At 6 April 2024	Incoming resources	Resources expended	At 5 April 2025
	£	£	£	£
General funds	16,056	39,905	(36,632)	19,329

17 Analysis of net assets between funds

	Unrestricted funds 2026	Restricted funds 2026	Total 2026
	£	£	£
At 5 April 2026:			
Investments	-	1,129,564	1,129,564
Current assets/(liabilities)	2,116	38,374	40,490
	2,116	1,167,938	1,170,054

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 5 April 2025:			
Investments	-	1,010,493	1,010,493
Current assets/(liabilities)	19,329	27,319	46,648
	19,329	1,037,812	1,057,141

18 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).