

**THE ROTARY CLUB OF ILKLEY
TRUST FUND**

**Apartment 7
Willow Springs
6a Gilstead Way
Ilkley
LS29 0DB**

Annual Trustees Report 2021/2022

- 1) **Trustee Personnel**
The trustees are Christopher John Dodson, Arnold Wadkin Read, John Kelvin Newberry and Roderick Walmsley.

- 2) **Investment Management**
Investment Brokers Cardale Asset Management of Harrogate have, with the approval of the FCA (Financial Conduct Authority), been acquired by Titan Wealth Holdings. The Cardale name and brand will remain as will the management team led by Lisa Sturges. MCSL, Investment Manager, who will continue to act as broker of the club's investments. However, our first point of contact remains as Harry Henderson, Investment Adviser, at Cardale Asset Management. The Trustees have been informed of all changes in the portfolio with a full quarterly written report by the broker.

- 3) **Report to the Club**
Expenditure from the Trusts is identified by appropriate Club Members supported at Club Meetings and activated by the Trustees, who report verbally at appropriate monthly meetings.

- 4) **Trust Income and Expenditure**
Full details are included in the Annual Balance Sheet. Income arises from dividends and interest. The Trustees, with approval from Club Members, may, from time to time, draw upon the capital element of the Trust in addition to the income generated from the Trust. The Frank Newbould Legacy continues to be applied to youth and education as Frank wished.

- 5) **Portfolio Valuation**
The broker continues to ensure that the risk is low/medium in both Rotary House Trust and in the Frank Newbould Legacy. Changes in valuation are reported to the Club in writing.

Details of annual changes are included in the Annual Balance Sheet.

Roderick Walmsley, Trustee.

12th September 2022

ROTARY CLUB OF ILKLEY

Charity Number: 500695

**ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022**

ROTARY CLUB OF ILKLEY

BALANCE SHEET AT 30 JUNE 2022

	2022		2021	
	£	£	£	£
GENERAL FUND		6576		7171
CHARITY FUND		2283		2458
ROTARY HOUSE TRUST (Note 2)		117069		130374
FRANK NEWBOULD LEGACY (Note 2)		43335		42513
		<u>169263</u>		<u>182516</u>

Represented by:-

INVESTMENTS (Note 2)

Brought forward		168058		158874
Profit/(Losses) on Disposals		<u>-11076</u>		<u>9184</u>
		156982		168058

CURRENT ASSETS

Cash & Bank Balances				
General Fund	Current	6576		7171
Charity Fund	Current	2283		2458
Rotary House Trust	Current	3001		3544
Newbould Legacy	Current	<u>421</u>		<u>1285</u>
		12281		14458
		<u>169263</u>		<u>182516</u>

.....
S Dolby - President

.....
C Dodson - Treasurer

ROTARY CLUB OF ILKLEY

**INCOME AND EXPENDITURE ACCOUNT - GENERAL FUND
FOR THE YEAR ENDED 30 JUNE 2022**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
INCOME				
Subscriptions	2200		2633	
Charter Dinner	540		0	
Special lunch	48		0	
Journal	0		1050	
		<hr/>	<hr/>	
		2788		3683
EXPENDITURE				
Subscriptions - RIBI	1139		1340	
District	0		378	
President's Allowance	507		58	
PP Regalia	0		94	
Speakers and Guest Meals	48		0	
Projector	451		0	
Charter Dinner	763		0	
Gambling Registration	20		0	
Frugal Lunch	0		150	
Journal	0		803	
Accountancy	216		216	
British Legion	25		100	
Special Lunches	72		0	
RIBI Website	50		50	
Bank Charges	32		0	
Sundry expenses	60		0	
		<hr/>	<hr/>	
		3383		3189
SURPLUS (DEFICIT) FOR THE YEAR		<hr/>	<hr/>	
		-595		494
BALANCE BROUGHT FORWARD		7171		6677
BALANCE CARRIED FORWARD		<hr/> <hr/>		<hr/> <hr/>
		6576		7171

ROTARY CLUB OF ILKLEY

**INCOME AND EXPENDITURE ACCOUNT - CHARITY FUND
FOR THE YEAR ENDED 30 JUNE 2022**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
INCOME				
Whisky	0		0	
Foundation	1103		260	
Blue Box	0		10	
Holly Ball	17709		200	
Shelter Box	0		0	
Business Quiz	1445		0	
		—————	—————	
		20257	470	
EXPENDITURE				
Foundation Feast	770		260	
Business Quiz	400		0	
Holly Ball	18499		200	
Foundation	230		0	
RNLI	0		250	
Bank Charges	57		0	
Accountancy	276		276	
Other expenses	200		0	
Hope for tomorrow	0		250	
		—————	—————	
		20432	1236	
SURPLUS (DEFICIT) FOR YEAR		—————	—————	
		-175	-766	
BALANCE BROUGHT FORWARD		2458	3224	
BALANCE CARRIED FORWARD		—————	—————	
		2283	2458	

ROTARY CLUB OF ILKLEY

**INCOME AND EXPENDITURE ACCOUNT - ROTARY HOUSE TRUST (Note 2)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022		2021	
	£	£	£	£
INCOME				
Transfer from Cardale	16500		0	
Dividends	694		1044	
		17194		1044
EXPENDITURE				
Accountancy	82		78	
Bank Charges	33		0	
Donations:				
Olicanians Cricket Club	600		0	
Friends of Riverside Park	120		0	
Ilkley Stroke Club	400		0	
Ilkley Community Transport	4000		0	
Carers Resource	800		0	
Improving Ilkley	1000		0	
Ukraine Appeal	3500		0	
Holly Ball	2952		0	
Manor House Trust	3500		2000	
James Journey	0		2500	
Indian Covid Appeal	0		2000	
Ilkley Good Neighbours Xmas Parcels	750		750	
		17737		7328
SURPLUS (DEFICIT) FOR THE YEAR		-543		-6284
BALANCE BROUGHT FORWARD		130374		130651
Movement on Investments		-12762		6007
BALANCE CARRIED FORWARD		<u>117069</u>		<u>130374</u>

ROTARY CLUB OF ILKLEY

INCOME AND EXPENDITURE ACCOUNT - FRANK NEWBOULD LEGACY (Note 2)
FOR THE YEAR ENDED 30 JUNE 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
INCOME				
Investment Income	<u>349</u>	349	<u>304</u>	304
EXPENDITURE				
Accountancy	82		78	
Bank charges	31		0	
Donations:				
YCA	800		300	
Wharfedale Music	300		300	
Hand Writing Competition	0		278	
		<u>1213</u>		<u>956</u>
SURPLUS (DEFICIT) FOR THE YEAR		<u>-864</u>		<u>-652</u>
BALANCE BROUGHT FORWARD		42513		39587
Movement in Investments		1686		3578
BALANCE CARRIED FORWARD		<u><u>43335</u></u>		<u><u>42513</u></u>

ROTARY CLUB OF ILKLEY

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. ACCOUNTING POLICIES

Income and Expenditure

Items of income and expenditure relating to both General and Charity Funds, the Rotary House Trust and the Frank Newbould Legacy are credited or charged to the Income and Expenditure Accounts at the time the cash is received or paid.

2. INVESTMENTS (Rotary House Trust and Frank Newbould Legacy)

The Rotary House and Frank Newbould Trust Funds are so named for identification purposes. They are held upon the like trusts as the other Charity Funds.

Investments are stated in the Balance Sheet at cost.

Total current market value (as at 30 June 2022) is £152,820.

	TOTAL	RHT	FNL		TOTAL	RHT	FNL
	£	2022	2022		£	2021	2021
	£	£	£		£	£	£
Managed Funds							
Fixed Income	20,712	18,643	2,069		21608	21608	0
UK Equities	126,357	93,126	33,231		130997	92693	38304
Cash Balances	9913	2299	7614		15453	12529	2924
	<u>156982</u>	<u>114068</u>	<u>42914</u>		<u>168058</u>	<u>126830</u>	<u>41228</u>

THE ROTARY CLUB OF ILKLEY

Independent Examiner's Report to the Trustees of The Rotary Club of Ilkley.

I report on the accounts of the trust for the year ended 30th June 2022.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of accounts: you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 41 of the Act, and to prepare accounts which accord with the accounting records, and to comply with the accounting requirements of the 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 accounts to be reached.

D A Crowther
SKS Bailey Group Limited
Chartered Accountants
NatWest Bank Chambers
The Grove
Ilkley
LS29 9LS

12th September 2022