

Charity Registration No. 503439

BROMSGROVE ROTARY CLUB CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A G Docherty Mr A Rampal Mr R Pearce Mr R Sinclair
Charity number	503439
Principal address	c/o Maekong Thai Restaurant 12 Worcester Road Bromsgrove Worcestershire B61 7AE
Independent examiner	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

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BROMSGROVE ROTARY CLUB CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and financial statements for the year ended 5 April 2022.

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 charity's governing document, the Charities Act 2011 and "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 2019)".

These financial statements comprise the results of the Bromsgrove Rotary Club Charitable Trust including the results of its linked charity, The Len Giles Trust.

Objectives and activities

The Rotary Club of Bromsgrove is a constituent Club of Rotary International Great Britain and Ireland, and exists to support worthwhile causes in its local community and further afield, including communities in need abroad. During the year, the Club has continued to support projects which aid the learning and development of young people and those which support the elderly. In particular, we have supported both North and South Bromsgrove High Schools with funding for computers to aid student learning in the classroom and remotely. We have allocated funds also to the Burnaid charity, Age UK to support 'Men in Sheds' and the Primrose Hospice to support urgent need during the pandemic. We have recognized the pressures affecting our local communities during the pandemic and have donated to the three food banks in Bromsgrove. In addition we have donated funds to support the manufacture of PPE for healthcare workers. We began a relationship with a new local charity the Harry Bennett Foundation during the year and donated funding to support its charitable purposes and supported Bromsgrove Cricket Club. Projects abroad have been limited to donations to the work of Aquabox and Shelterbox and WaterAid, which we hope to continue in the coming year.

The Len Giles Charitable Trust is a linked charity which works solely for the benefit of those who live within the area managed by Bromsgrove District Council. Its charitable purposes include: the relief of the elderly and those living in poverty or with disability or illness; educational purposes; religious purposes; other beneficial public purposes; and supporting the work of recreational charities.

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or "aims" that are for the public benefit. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Achievements and performance

Financial review

The charity has continued to make grants available to a variety of organisations and individuals throughout the year. Some of these were paid from within the Len Giles Trust as illustrated within the financial statements.

The investments held within the Len Giles Trust linked charity have increased in value by £8,874 and the overall result is a net increase in net assets of the charity of £7,263.

COVID-19

The impact of the Covid-19 pandemic on our charity is recognised by the Trustees. The lockdown and social distancing measures mean that we will not be able to run public events for some time to come, and accordingly fundraising opportunities are severely restricted. Since February 2020 due to the pandemic situation worldwide the value of our investment portfolio in the Len Giles Charitable Trust has been affected adversely. All of our planning since March 2020 is being done through 'virtual meetings' and this will continue for some time to come.

Reserves policy

The charity does not have a specific reserves policy but has very little committed expenditure and is mindful of ensuring that reserves are adequate to cover such costs.

Grants are paid to qualifying causes based on the availability of suitable reserves.

Risk policy

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

The charity is a company limited by guarantee created by a deed of declaration dated 18 April 1966.

The charity holds its charter within Rotary International in Great Britain and Ireland (RIBI) and complies with the guidelines set out therein.

The Constitution of RIBI (Article 5, Section D) provides that every club in the Area (Great Britain, Ireland, the Channel Islands and the Isle of Man) is bound in all things, not contrary to law, by the Constitution and the By-Laws of the Association and shall observe the provisions thereof. Clubs are also bound by the general law of the jurisdiction within which that club is located.

The charity has adopted the suggested policy documents produced by RIBI being:-

- Equality and Diversity Policy
- Health and Safety Policy Statement
- Safeguarding (Children and Vulnerable Adults) Policy
- RI General Data Protection Policy Notice

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

Mr A G Docherty

Mr A Rampal

Mr R Pearce

Mr J Teece

Mr R Sinclair

(Resigned 10 February 2022)

Trustees are reconfirmed in their appointment at a meeting held annually. It is the case that Club's President, Immediate Past President, Treasurer and Secretary are Trustees. A Trustee is also appointed by virtue of their status as Immediate Past President. Other Trustees may be appointed within our discretion.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

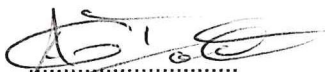
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. They 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' report was approved by the Board of Trustees.



Mr A G Docherty

Trustee

Dated: 11/12/22

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BROMSGROVE ROTARY CLUB CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Bromsgrove Rotary Club Charitable Trust (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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 charity as required by section 130 of the 2011 Act; or
- 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 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 financial statements to be reached.



Joanne Baldwin ACA FCCA
Ormerod Rutter Limited

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 14/12/22

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds	Restricted funds Len Giles Trust	Total	Unrestricted funds	Restricted funds Len Giles Trust	Total
	Notes	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Income and endowments from:							
Donations and legacies	3	4,519	-	4,519	2,832	-	2,832
Income from charitable activities	4	-	-	-	328	-	328
Investments	5	-	21,167	21,167	-	19,733	19,733
Other income	6	-	1,000	1,000	-	1,000	1,000
Total income		<u>4,519</u>	<u>22,167</u>	<u>26,686</u>	<u>3,160</u>	<u>20,733</u>	<u>23,893</u>
Expenditure on:							
Charitable activities	7	6,224	22,323	28,547	4,795	18,368	23,163
Net gains/(losses) on investments		-	9,114	9,114	-	156,440	156,440
Net movement in funds		<u>(1,705)</u>	<u>8,958</u>	<u>7,253</u>	<u>(1,635)</u>	<u>158,805</u>	<u>157,170</u>
Fund balances at 6 April 2021		<u>3,789</u>	<u>684,932</u>	<u>688,721</u>	<u>5,424</u>	<u>526,127</u>	<u>531,551</u>
Fund balances at 5 April 2022		<u><u>2,084</u></u>	<u><u>693,890</u></u>	<u><u>695,974</u></u>	<u><u>3,789</u></u>	<u><u>684,932</u></u>	<u><u>688,721</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	14		682,466		673,647
Current assets					
Debtors	15	1,656		1,331	
Cash at bank and in hand		13,862		15,743	
		<u>15,518</u>		<u>17,074</u>	
Creditors: amounts falling due within one year	16	<u>(2,010)</u>		<u>(2,000)</u>	
Net current assets			13,508		15,074
Total assets less current liabilities			<u>695,974</u>		<u>688,721</u>
Income funds					
Restricted funds - Len Giles Trust			693,890		684,932
Unrestricted funds			2,084		3,789
			<u>695,974</u>		<u>688,721</u>

The financial statements were approved by the Trustees on 11/12/22...



Mr A G Docherty
Trustee

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Bromsgrove Rotary Club Charitable Trust is an unincorporated charity registered with the charity commission for England and Wales. The principal address is Rotary Club of Bromsgrove, c/o Maekong Thai Restaurant, 12 Worcester Road, Bromsgrove, B61 7AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 investments 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 charity 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.

The Len Giles Trust is a linked charity. Its funds have been separately disclosed in accordance with the SORP and will be used for the purposes set out within the Trust.

Restricted funds are subject to specific conditions by donors 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.

1.4 Incoming resources

Income is recognised when the charity 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 charity 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 charity 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.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Critical accounting estimates and judgements

In the application of the charity'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 Donations and legacies

	Unrestricted funds	Restricted funds Len Giles Trust	Total 2022	Total 2021
	£	£	£	£
Subscriptions and donations	4,519	-	4,519	2,832
	<u>4,519</u>	<u>-</u>	<u>4,519</u>	<u>2,832</u>
For the year ended 5 April 2021	<u>2,832</u>	<u>-</u>		<u>2,832</u>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Income from charitable activities

	2022 £	2021 £
Income from events	-	328

5 Investments

	Restricted funds Len Giles Trust 2022 £	Restricted funds Len Giles Trust 2021 £
Investment income	21,167	19,733

6 Other income

	Restricted funds Len Giles Trust 2022 £	Restricted funds Len Giles Trust 2021 £
Other income	1,000	1,000

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7 Charitable activities

	Grants 2022 £	Grants 2021 £
Administrative expenses	307	63
Visitor meals	-	330
	<hr/>	<hr/>
	307	393
Grant funding of activities (see note 9)	24,038	19,229
Share of support costs (see note 10)	2,182	1,561
Share of governance costs (see note 10)	2,020	1,980
	<hr/>	<hr/>
	28,547	23,163
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	6,224	4,795
Restricted funds - Len Giles Trust	22,323	18,368
	<hr/>	<hr/>
	28,547	23,163
	<hr/>	<hr/>

8 Description of charitable activities

Grants

The main charitable activity of the organisation is the provision of grants to both organisations and individuals for the promotion of the welfare of the inhabitants of the District Council of Bromsgrove.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

9 Grants payable	2022	2021
	£	£
Grants to institutions:		
Age UK	300	300
Primrose Hospice	1,500	2,050
South Bromsgrove High School	-	3,229
Burnaid	-	528
Shelterbox	500	500
DG Charity	-	200
HiFX Europe Limited	480	-
Aquabox	-	500
Rotary District	350	-
Amelie Kletz	250	-
Avoncroft Museum	5,000	-
First West Heath Scouts	500	-
Friends of St Johns	7,000	-
Hereford Worcs Scouts	750	-
Hillfields Animals	500	-
Phoenix Carpets	545	-
S Bradshaw	250	-
Sequal Trust	800	-
St Mary's Church	-	750
Inkberrow Design	-	267
Catshill Preschool	-	200
Catshill War Memorial	-	500
New Starts	500	500
Basement Project	500	500
Catshill Baptist Church	500	500
Smallpeice Trust	1,100	1,100
Harry Bennett Fund	-	500
Bromsgrove Cricket	-	100
North Bromsgrove	-	4,940
Kids Out	-	350
Bromsgrove Soc	25	25
Wateraid	500	500
Charity Draw Deposit	-	200
Medaille Trust	-	100
	<u>21,850</u>	<u>19,189</u>
Grants to individuals	2,188	40
	<u>24,038</u>	<u>19,229</u>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

10 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
RIBI subscription Bromsgrove and Redditch Network Subscriptions	1,798	-	1,798	1,423	Direct allocation
Service Charge	72	-	72	72	
Bank charges	312	-	312	36	Direct allocation
Independent examiners fee	-	2,020	2,020	1,980	Governance
	<u>2,182</u>	<u>2,020</u>	<u>4,202</u>	<u>3,541</u>	
Analysed between Charitable activities	<u>2,182</u>	<u>2,020</u>	<u>4,202</u>	<u>3,541</u>	

11 Independent examination

The analysis of independent examination fees is as follows:

	2022	2021
	£	£
Independent examination fee	<u>2,020</u>	<u>1,980</u>

12 Trustees

There were no trustees' remuneration of other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

During the year no trustees were reimbursed expenses (2021 - £30).

13 Employees

There were no employees during the year (2021 - none).

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	673,647
Additions	19,794
Change in market value	9,114
Disposals	(20,089)
	<hr/>
At 5 April 2022	682,466
	<hr/>
Carrying amount	
At 05 April 2022	682,466
	<hr/> <hr/>
At 05 April 2021	673,647
	<hr/> <hr/>

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Accrued income	1,388	1,096
Prepayments and accrued income	268	235
	<hr/>	<hr/>
	1,656	1,331
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,010	2,000
	<hr/> <hr/>	<hr/> <hr/>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds - Len Giles Trust	Total
	£	£	£
Fund balances at 5 April 2022 are represented by:			
Investments	-	682,466	682,466
Current assets/(liabilities)	2,084	11,424	13,508
	<hr/>	<hr/>	<hr/>
	2,084	693,890	695,974
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

19 Len Giles Trust

The Len Giles Trust is a linked charity which is unincorporated. In accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), branch accounting has been applied.

The results of the Len Giles Trust have been incorporated into the results of the charity in accordance with the appropriate guidance but have been analysed separately on the Statement of Financial Activity as a material fund.

The Balance Sheet of the Len Giles Trust is as follows:-

	2022	2021
	£	£
Fixed assets		
Investments	682,466	673,647
Current assets		
Debtors	1,387	1,096
Cash at bank and in hand	10,781	10,929
	<u>12,168</u>	<u>12,025</u>
Creditors: amounts falling due within one year	(744)	(740)
Net current assets	<u>11,424</u>	<u>11,285</u>
Total assets less current liabilities	<u>693,890</u>	<u>684,932</u>
Funds		
Len Giles Trust restricted fund	<u>693,890</u>	<u>684,932</u>

