

Charity Registration No. 503439

**BROMSGROVE ROTARY CLUB CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A G Docherty Mr A Rampal Mr R Pearce Mr R Sinclair C Spencer L Beale
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

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and financial statements for the year ended 5 April 2023.

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. We have supported both North and South Bromsgrove High Schools. We have continued to donate food banks in Bromsgrove, due to the effect of Covid-19. Projects abroad have included donations to the work of Aquabox and Shelterbox, which we hope to continue in the coming year. We have supported Ukrainian refugees, helping to welcome them into the community, setting them up with necessities and donating. We have also donated to Turkey after the effects of the earthquake. 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.

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.

COVID-19

The impact of the Covid-19 pandemic on our charity is recognised by the Trustees. The lockdown and social distancing measures meant that we were not 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'. Due to the lasting impact of Covid-19, 90% of our meetings are still virtual. The impact of Covid-19 is still present in regard to fundraising, which we aim to increase in 2023-24.

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.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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.

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 R Sinclair

C Spencer

L Beale

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 2023

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).

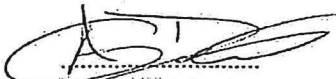
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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: 19/01/24

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 2023.

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:5/2/2024.....

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds	Restricted funds Len Giles Trust	Total	Unrestricted funds	Restricted funds Len Giles Trust	Total
	Notes	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
<u>Income and endowments from:</u>							
Donations and legacies	3	4,801	-	4,801	4,519	-	4,519
Investments	4	-	21,067	21,067	-	21,167	21,167
Other income	5	-	-	-	-	1,000	1,000
Total income		4,801	21,067	25,868	4,519	22,167	26,686
<u>Expenditure on:</u>							
Charitable activities	6	13,222	17,233	30,455	6,224	22,323	28,547
Net gains/(losses) on investments		-	-	-	-	9,114	9,114
Net (outgoing)/incoming resources before transfers		(8,421)	3,834	(4,587)	(1,705)	8,958	7,253
Gross transfers between funds		9,500	(9,500)	-	-	-	-
Net movement in funds		1,079	(5,666)	(4,587)	(1,705)	8,958	7,253
Fund balances at 6 April 2022		2,084	693,890	695,974	3,789	684,932	688,721
Fund balances at 5 April 2023		3,163	688,224	691,387	2,084	693,890	695,974

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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	13		682,466		682,466
Current assets					
Debtors	14	250		1,656	
Cash at bank and in hand		10,831		13,862	
			11,081		15,518
Creditors: amounts falling due within one year	15	(2,160)		(2,010)	
Net current assets			8,921		13,508
Total assets less current liabilities			691,387		695,974
Income funds					
Restricted funds - Len Giles Trust			688,224		693,890
Unrestricted funds			3,163		2,084
			691,387		695,974

The financial statements were approved by the Trustees on 19/01/24


 Mr A G Docherty
 Trustee

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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 2023

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 2023	Total 2022
	£	£	£	£
Subscriptions and donations	4,801	-	4,801	4,519
	<u>4,801</u>	<u>-</u>	<u>4,801</u>	<u>4,519</u>
For the year ended 5 April 2022	<u>4,519</u>	<u>-</u>		<u>4,519</u>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4 Investments

Restricted funds Len Giles Trust 2023 £	Restricted funds Len Giles Trust 2022 £
Investment income	
21,067	21,167
<u>21,067</u>	<u>21,167</u>

5 Other income

Total 2023 £	Restricted funds Len Giles Trust 2022 £
Other income	
-	1,000
<u>-</u>	<u>1,000</u>

6 Charitable activities

	Grants 2023 £	Grants 2022 £
Administrative expenses	-	307
Grant funding of activities (see note 8)	26,981	24,038
Share of support costs (see note 9)	1,164	2,182
Share of governance costs (see note 9)	2,310	2,020
	<u>30,455</u>	<u>28,547</u>
Analysis by fund		
Unrestricted funds	13,222	6,224
Restricted funds - Len Giles Trust	17,233	22,323
	<u>30,455</u>	<u>28,547</u>

7 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 2023

8 Grants payable	2023	2022
	£	£
Grants to institutions:		
Age UK	300	300
Primrose Hospice	500	1,500
WMidsBurnaid	230	-
Shelterbox	600	500
Chadsgrove School	419	-
HiFX Europe Limited	-	480
GuideAssocMidlands	250	-
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
Hereford Worcs Scout	2,500	-
KidsCancerCharity	1,550	-
Rotary Int	455	-
South Bromsgrove	3,041	-
SpireChurchofEngla	238	-
St Godwalds PCC	600	-
Worcestershire Scout Council	250	-
New Starts	-	500
Basement Project	-	500
Catshill Baptist Church	-	500
Smallpeice Trust	-	1,100
Worcs Co Council	627	-
Bromsgrove Society	25	25
Wateraid	-	500
	<u>11,583</u>	<u>21,850</u>
Grants to individuals	<u>15,398</u>	<u>2,188</u>
	<u><u>26,981</u></u>	<u><u>24,038</u></u>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

9 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
RIBI subscription	1,020	-	1,020	1,798	Direct allocation
Service Charge	72	-	72	72	
Bank charges	72	-	72	312	Direct allocation
Independent examiners fee	-	2,310	2,310	2,020	Governance
	<u>1,164</u>	<u>2,310</u>	<u>3,474</u>	<u>4,202</u>	
Analysed between					
Charitable activities	<u>1,164</u>	<u>2,310</u>	<u>3,474</u>	<u>4,202</u>	

10 Independent examination

The analysis of independent examination fees is as follows:

	2023	2022
	£	£
Independent examination fee	<u>2,310</u>	<u>2,020</u>

11 Trustees

There were no trustees' remuneration of other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

During the year no trustees were reimbursed expenses (2022 - £nil).

12 Employees

There were no employees during the year (2022 - none).

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 6 April 2022 & 5 April 2023	<u>682,466</u>
Carrying amount	
At 05 April 2023	<u>682,466</u>
At 05 April 2022	<u>682,466</u>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

14 Debtors		2023	2022
		£	£
	Amounts falling due within one year:		
	Accrued income	-	1,388
	Prepayments and accrued income	250	268
		<u>250</u>	<u>1,656</u>

15 Creditors: amounts falling due within one year		2023	2022
		£	£
	Accruals and deferred income	2,160	2,010
		<u>2,160</u>	<u>2,010</u>

16 Analysis of net assets between funds						
	Unrestricted funds	Restricted funds - Len Giles Trust	Total	Unrestricted funds	Restricted funds - Len Giles Trust	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Fund balances at 5 April 2023 are represented by:					
	Investments	682,466	682,466	-	682,466	682,466
	Current assets/(liabilities)	3,163	5,758	8,921	2,084	11,424
		<u>3,163</u>	<u>688,224</u>	<u>691,387</u>	<u>2,084</u>	<u>693,890</u>
		<u><u>3,163</u></u>	<u><u>688,224</u></u>	<u><u>691,387</u></u>	<u><u>2,084</u></u>	<u><u>693,890</u></u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

18 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:-

	2023 £	2022 £
Fixed assets		
Investments	682,466	682,466
Current assets		
Debtors	-	1,387
Cash at bank and in hand	7,342	10,781
	<u>7,342</u>	<u>12,168</u>
Creditors: amounts falling due within one year	(1,584)	(744)
Net current assets	<u>5,758</u>	<u>11,424</u>
Total assets less current liabilities	<u>688,224</u>	<u>693,890</u>
Funds		
Len Giles Trust restricted fund	<u>688,224</u>	<u>693,890</u>