

Charity registration number 503439

BROMSGROVE ROTARY CLUB CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A G Docherty Mr A Rampal Mrs C Spencer Mrs L Beale Mr F Sharif (President)	(Appointed 1 July 2023)
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 Four Brindleyplace Birmingham B1 2JB	
Investment advisors	EFG Harris Allday Church Mews Main Road Ombersley Droitwich WR9 0EW	

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

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BROMSGROVE ROTARY CLUB CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 5 April 2024.

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.

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.

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 2024

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 Sinclair

(Resigned 30 June 2023)

Mrs C Spencer

Mrs L Beale

Mr F Sharif (President)

(Appointed 1 July 2023)

Recruitment and appointment of trustees

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.

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.

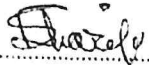
The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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



Mr F Sharif (President)
Trustee

Date: 02/02/2025

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 2024.

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.



Tony Archer
Ormerod Rutter Limited

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 4/2/25

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted funds	Restricted funds Len Giles Trust	Total	Unrestricted funds	Restricted funds Len Giles Trust	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<u>Income and endowments from:</u>							
Donations and legacies	3	2,949	-	2,949	4,801	-	4,801
Investments	4	-	24,678	24,678	-	21,067	21,067
Other income	5	1,905	-	1,905	-	-	-
Total income		4,854	24,678	29,532	4,801	21,067	25,868
<u>Expenditure on:</u>							
Raising funds	6	-	5,114	5,114	-	-	-
Charitable activities	7	4,433	12,501	16,934	13,222	17,233	30,455
Total resources expended		4,433	17,615	22,048	13,222	17,233	30,455
Net gains/(losses) on investments		-	(43,288)	(43,288)	-	-	-
Gross transfers between funds		-	-	-	9,500	(9,500)	-
Net movement in funds		421	(36,225)	(35,804)	1,079	(5,666)	(4,587)
Fund balances at 6 April 2023		3,163	688,224	691,387	2,084	693,890	695,974
Fund balances at 5 April 2024		3,584	651,999	655,583	3,163	688,224	691,387

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

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

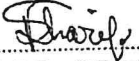
BROMSGROVE ROTARY CLUB CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	15		633,434		682,466
Current assets					
Debtors	16	259		250	
Cash at bank and in hand		24,374		10,831	
		<u>24,633</u>		<u>11,081</u>	
Creditors: amounts falling due within one year	17	<u>(2,484)</u>		<u>(2,160)</u>	
Net current assets			<u>22,149</u>		<u>8,921</u>
Total assets less current liabilities			<u>655,583</u>		<u>691,387</u>
Income funds					
Restricted funds - Len Giles Trust	18		651,999		688,224
Unrestricted funds			3,584		3,163
			<u>655,583</u>		<u>691,387</u>

The financial statements were approved by the Trustees on 02/02/2025


 Mr F Sharif (President)
 Trustee

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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 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.

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 2024

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.

1.9 Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds Len Giles Trust	Total 2024	Total 2023
	£	£	£	£
Subscriptions and donations	2,949	-	2,949	4,801
	<u>2,949</u>	<u>-</u>	<u>2,949</u>	<u>4,801</u>

4 Investments

	Restricted funds Len Giles Trust 2024 £	Restricted funds Len Giles Trust 2023 £
Income from listed investments	21,679	21,067
Interest received	2,999	-
	<u>24,678</u>	<u>21,067</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Members events income	1,905	-
	<u>1,905</u>	<u>-</u>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6 Raising funds

	Restricted funds Len Giles Trust 2024 £	Total 2023 £
Investment management fees	5,114	-

7 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Grant funding of activities (see note 9)	10,384	26,981
Share of support and governance costs (see note 10)		
Support	3,856	1,164
Governance	2,694	2,310
	<u>16,934</u>	<u>30,455</u>
Analysis by fund		
Unrestricted funds	4,433	13,222
Restricted funds - Len Giles Trust	12,501	17,233
	<u>16,934</u>	<u>30,455</u>

8 Description of charitable activities

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 2024

9 Grants payable	2024	2023
	£	£
Grants to institutions:		
Age UK	300	300
Primrose Hospice	-	500
West Mids Burnaid	-	230
Shelterbox	-	600
Chadsgrove School	-	419
Guide Assoc Midlands	-	250
Rotary District	785	-
Girlguiding	250	-
North Worcestershire - Food Bank	2,400	-
Bromsgrove Youth	500	-
Sensory Garden	2,400	-
Bromsgrove Regeneration	500	-
Hereford Worcs Scout	-	2,500
Kids Cancer Charity	1,000	1,550
Rotary Int	-	455
South Bromsgrove	-	3,041
Spire Church of England	-	238
St Godwalds PCC	-	600
Worcestershire Scout Council	-	250
New Starts	400	-
Catshill Baptist Church	400	-
Worcs Co Council	100	627
Bromsgrove Society	-	23
	<u>9,035</u>	<u>11,583</u>
Grants to individuals	<u>1,349</u>	<u>15,398</u>
	<u><u>10,384</u></u>	<u><u>26,981</u></u>
10 Support costs allocated to activities	2024	2023
	£	£
Subscriptions	1,362	1,020
Service charges	72	72
Meeting costs	420	-
Members event	1,905	-
Bank fees	97	72
Governance costs	2,694	2,310
	<u>6,550</u>	<u>3,474</u>
	<u><u>6,550</u></u>	<u><u>3,474</u></u>
Analysed between:		
Total	<u><u>6,550</u></u>	<u><u>3,474</u></u>

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

11 Independent examination

The analysis of independent examination fees is as follows:

	2024 £	2023 £
Independent examination fee	2,694	2,310

12 Trustees

There were no trustees' remuneration of other benefits for the year ended 5th April 2024 nor for the year ended 5th April 2023.

During the year no trustees were reimbursed expenses (2023 - £nil).

13 Employees

There were no employees during the year (2023 - none).

14 Taxation

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

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 6 April 2023	682,466
Additions	120,052
Valuation changes	(74,897)
Disposals	(94,187)
At 5 April 2024	633,434
Carrying amount	
At 05 April 2024	633,434
At 05 April 2023	682,466

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	259	250

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,484	2,160

18 Restricted funds - Len Giles Trust

These are restricted funds which are material to the charity's activities.

	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 5 April 2024 £
	688,224	24,678	(17,615)	-	(43,288)	651,999
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 5 April 2023 £
	693,890	21,067	(17,233)	(9,500)	-	688,224

19 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 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
General funds	3,163	4,854	(4,433)	-	3,584
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2023 £
General funds	2,084	4,801	(13,222)	9,500	3,163

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds Len Giles Trust	Total
	2024 £	2024 £	2024 £
At 5 April 2024:			
Investments	(18,565)	651,999	633,434
Current assets/(liabilities)	22,149	-	22,149
	<u>3,584</u>	<u>651,999</u>	<u>655,583</u>
	<u><u>3,584</u></u>	<u><u>651,999</u></u>	<u><u>655,583</u></u>
	Unrestricted funds	Restricted funds Len Giles Trust	Total
	2023 £	2023 £	2023 £
At 5 April 2023:			
Investments	-	682,466	682,466
Current assets/(liabilities)	3,163	5,758	8,921
	<u>3,163</u>	<u>688,224</u>	<u>691,387</u>
	<u><u>3,163</u></u>	<u><u>688,224</u></u>	<u><u>691,387</u></u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BROMSGROVE ROTARY CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

22 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:-

	2024	2023
	£	£
Fixed assets		
Investments	633,434	682,466
Current assets		
Debtors	-	-
Cash at bank and in hand	20,473	7,342
	<u>20,473</u>	<u>7,342</u>
Creditors: amounts falling due within one year	(1,908)	(1,584)
Net current assets	<u>18,565</u>	<u>5,758</u>
Total assets less current liabilities	<u><u>651,999</u></u>	<u><u>688,224</u></u>
Funds		
Len Giles Trust restricted fund	<u><u>651,999</u></u>	<u><u>688,224</u></u>