

# **The Rotary Club of Reading Abbey Trust Fund**

## **Report and Financial Statements**

**Year ended : 30<sup>th</sup> June 2023**

**Charity no: 900389**

### **1. REPORT OF THE TRUSTEES FOR THE YEAR ENDING 30TH JUNE 2023**

The Trustees of the Charity present their annual report together with the financial statements for the period from the 1 July 2021 to 30 June 2022. The trustees confirm that the Annual Report and financial statements of the trust comply with the current statutory requirements and the requirements of the charity's governing document.

### **2. REFERENCE AND ADMINISTRATIVE INFORMATION**

#### **Trustees**

Anthony Rowberry  
Michael Baker  
Darren Holmes  
Frances Woolaway

**Charity no: 900389**

#### **Independent Examiner**

Fred McCrindle

#### **Bankers**

Barclays Bank, 90-93 Broad Street, Reading RG1 2 AP

### 3. STRUCTURE, GOVERNANCE AND MANAGEMENT

#### a) Constitution

THE ROTARY CLUB OF READING ABBEY TRUST FUND is registered as a charity registered in England and Wales under the number 900389. The Charity is constituted under a Trust Deed dated 7th December 1989. Under the constitution the Rotary Club of Reading Abbey has the power to appoint Trustees.

#### b) Related Party Relationships

The Charity has no related party relationships.

#### c) Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. Public fundraising events are subject to risk assessments that are reviewed by the Trustees.

### 4. CHARITY ACTIVITIES AND OBJECTIVES

#### a) Aims and Objectives

The Charity works with its Rotary club membership of 22 Rotarians and other volunteers to provide charitable support and funding to support a wide range of charities and individuals both locally and in some cases internationally. It engages with local community groups, the general public and employers to generate charitable donations to support those in need.

Business Objectives of the charity are:

- To provide a high level of community service through projects and initiatives associated with the ideals of Rotary
- To support a wide range of requests for funding to support community organisations and individuals who are experiencing financial pressures
- To create a modest surplus within the financial plan from annual income streams, providing the Charity and its Rotary club members with financial resources for subsequent years activities
- The Trustees give due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

#### b) Strategies for achieving objectives

1. To provide a balanced activity programme for all our beneficiaries areas of the Charity.

2. To provide a range of fundraising activities to support local projects and individual requests for support
3. To provide a safe, supportive, and caring environment for all projects and activities
4. To promote to the public an open and transparent policy of accepting requests for support from all individuals, which celebrates their diversity.

## 5. ACHIEVEMENTS AND PERFORMANCE

### a) Review of activities

The Charity has seen a decline in donations during the period due, primarily to the number of global disasters for which the Charity raised funds for in the prior year and a return to a more typical program of activities in 2022-2023. The most significant fundraising is the work done on behalf of Children in Need, followed by the charity golf day and 10k run. The funds raised from the 10k run have decreased year on year with increasing costs to operate the event and increasing challenges to staff and manage the event. The event has been cancelled for the next financial year and alternative fundraising activities investigated.

It is also notable that the membership of the Rotary Club of Reading Abbey membership has declined from 30 to 22 in the period.

During the year the Charity supported 21 requests for charitable support and donations, the total charitable giving was £28,606.

### b) Financial Review

The Trust had a deficit for 2022/23 of £1,817 having started the period with £9,802 in reserve which represents one third of the annual expenditure on charitable giving. The reserves are held to allow donations early in the following year in advance of major fundraising events. At the end of the year £7,985 was held in reserve.

The principal funding sources for the Charity are the charitable donations and activities managed by Rotary club membership through the following projects

- Charity Golf day
- Cross country running event (the 10k)
- Public fundraising collections
- Raffles
- Christmas Greeting cards
- Plant sales
- Children in Need collections

Much of the fundraising relies on Rotarians and willing volunteers.

## 6. GOING CONCERN AND RESERVES POLICY

### a) Going Concern

Given the level of reserves held, the Trustees believe they have sufficient liquidity to meet the Charity's liabilities for the next 12 months and that the preparation of the financial statements on a going concern basis remains appropriate as the company expects to be able to meet its obligations as and when they fall due for the foreseeable future.

### b) Reserves Policy

Each year the Trustees review the financial position and allocate as appropriate to surplus funds, modest reserves in accordance with the Reserves Policy.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees believe that the ideal level of reserves would be no less than £2000.

## 7. DISCLOSURES

- a) Fundraising is managed by members of the Rotary Club of Reading Abbey through club activities and public events as detailed in section 5a.
- b) No professional fundraisers were engaged by the charity.

## 8. TRUSTEE RESPONSIBILITIES STATEMENT

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

The Trustees must prepare financial statements for each financial year. Under company law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- c) Select suitable accounting policies and then apply them consistently;
- d) Observe the methods and principles in the Charity's SORP;
- e) Make judgments and accounting estimates that are reasonable and prudent;
- f) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity. 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.

This report was approved by the trustees on 4<sup>th</sup> August 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Darren Holmes', with a large, stylized flourish at the end.

Darren Holmes

Trustee of The Rotary Club of Reading Abbey Trust

**THE ROTARY CLUB OF READING ABBEY - TRUST FUND**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 30th JUNE 2023**

	2,023	2,023	2,022	2,022
	£	£	£	£
<b>Income</b>				
Bonus Ball	596		570	
Christmas Greetings	1,111		1,163	
Raffles	742		1,000	
Easy Fundraising	167		73	
Amazon Smile	69		60	
Virginmoneygiving				
Gift Aid	1,664		2,156	
Surplus from waterside	<u>208</u>			
		4,558		5,022
AM AM	4,200		3,838	
Englefield Run	1,240		1,746	
Scrubs Initiative				
Children In Need	11,905		13,364	
Afgan Refugee appeal			2,244	
Reading Arson attack victims			621	
Ukraine appeal			5,135	
Earthquake Turkey & Syria	3,926			
Kids day out			60	
Foodbank	<u>445</u>			
		21,716		27,008
<b>Add</b>				
Donations Received	435		2,118	
Grants received	480		750	
Interest received	<u>31</u>		<u>1</u>	
		947		2,869
		<u>27,220</u>		<u>34,899</u>
<b>Expenditure</b>				
Contribution for Gazebo/equipment	431		22	
Set aside for Launch Reading and Wate			2,000	
Charitable Giving	<u>28,606</u>		<u>33,518</u>	
		29,037		35,540
<b>Surplus/Deficit for year</b>		<u><u>-1,817</u></u>		<u><u>-641</u></u>

Accounts prepared by: Terry Spencer, Treasurer

## THE ROTARY CLUB OF READING ABBEY - TRUST FUND

### BALANCE SHEET AT 30TH JUNE 2023

	2023	2023	2022	2022
	£	£	£	£
Current Assets				
Balance at Bank				
Current account	5,457		14,875	
Tracker account	9,809		4,278	
Loan to Members a/c	40			
Debtors	359		640	
	<u>359</u>		<u>640</u>	
		15,665		19,793
Current Liabilities				
AM AM	5,100		4,965	
Englefield Run			435	
Grants received				
Loan from Members a/c			424	
Creditors Charitable donations	1,308		1,818	
Rotaract grant surplus	-		453	
Launch Reading	1,152		896	
Waterside	120		1,000	
	<u>120</u>		<u>1,000</u>	
		7,680		9,991
Net Assets		<u>7,985</u>		<u>9,802</u>
Represented by				
Accumulated Fund				
Opening Balance		9,802		10,443
Surplus/Deficit for year		-1,817		- 641
		<u>7,985</u>		<u>9,802</u>

## Independent examiner's report to the trustees of the Rotary Club of Reading Abbey Trust Fund

I report to the trustees on my examination of the accounts of the Rotary Club of Reading Abbey Trust Fund (the Trust) for the year ended 30 June 20223

### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.

Signed:



Name: FRED MCCRINDLE, OBE, C.Eng, MSc, BSc.

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