ROTARY CLUB OF MANSFIELD

BENEVOLENT FUND

Trustees' Report and Financial Statements

For the year ended 30 June 2019

ROTARY CLUB OF MANSFIELD

BENEVOLENT FUND

Report and Financial Statements
For the Year ended 30 June 2019

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TRUSTEES AND ADVISORS

Registered Charity Number	1020496
Address	19 North Park Mansfield Nottinghamshire NG18 4PB
Trustees	M D Neville C W Joll D Wilson R N Winson
Treasurer	R N Winson
Bankers	The Mansfield Building Society Regent House Regent Street Mansfield Nottinghamshire NG18 1SS National Westminster Bank plc 9 Church Street Mansfield Nottinghamshire NG18 1HP
Independent Examiner	Rotarian D C Brown

Report of the Trustees
For the Year ended 30 June 2019

The trustees present their annual report together with the financial statements of the charity for the year from 1 July 2018 to 30 June 2019. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Aims and Objectives

The Benevolent Fund is a registered charity created by a trust deed dated 11 August 1970.

The object of the charity is to collect and distribute the funds raised by the Rotary Club of Mansfield for general charitable purposes in accordance with the decisions of the members.

The trustees are members of the Rotary Club of Mansfield, who manage the fund. The current trustees are named on page1.

The election and appointment of new trustees is considered and recommended by the members of the Rotary Club Mansfield.

The policy of the charity is to distribute the general funds raised in a financial year within 12 months of that financial year. Club members approve and recommend to the trustees the allocation of the available funds at the meeting of the Council in July each year.

Funds raised for specific purposes are transferred to a restricted fund, which is managed and applied by the trustees in accordance with the criteria approved at the start of the project.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

Financial Summary

The charity had net outgoing resources for the year of £1,365 which, consisted entirely of movement in unrestricted funds.

Total income for the year amounted to £13,731 (2018 £15,553). The charity holds major events each year being Christmas Sleigh and Junior Show Time as well as various other social fundraising events. These events raised £12,702 the balance of income being donations and interest receivable.

The charity made charitable donations totalling £13,716 (2018 £12,295).

At 30 June 2019 the charity had total reserves of £22,503 (2018 £23,868).

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Report of the Trustees
For the Year ended 30 June 2019

Financial Statements

The trustees confirm that the financial statements presented on pages 4 to 11 for the year ended 30 June 2019 are in accordance with statutory requirements and the trust deed.

On behalf of the Trustees

R N Winson - Treasurer

Date

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Independent Examiner's Report to the Trustees
For the Year ended 30 June 2019

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2019.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

D C Brown
Chartered Accountant
3 Pinewood Drive
Mansfield

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Statement of Financial Activities
For the Year ended 30 June 2019

	Notes	Unrestricted Funds £	2019 Total £	2018 Total £
INCOMING RESOURCES				
Incoming resources from generating funds:				
Fundraising activities	1	12,702	12,702	11,254
Investment income	2	7	7	7
Donations	3	1,022	1,022	4,292
TOTAL INCOMING RESOURCES		13,731	13,731	15,553
RESOURCES EXPENDED				
Cost of generating funds	4	1,380	1,380	1,143
Charitable activities	5	13,716	13,716	12,295
TOTAL RESOURCES EXPENDED		15,096	15,096	13,438
NET DEFICIT / INCOME BEFORE TRANSFERS		(1,365)	(1,365)	2,115
NET MOVEMENT IN FUNDS		(1,365)	(1,365)	2,115
Total funds brought forward		23,868	23,868	21,753
TOTAL FUNDS CARRIED FORWARD		22,503	22,503	23,868

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Balance Sheet
As at 30 June 2019

	Notes	2019 Total £	2018 Total £
CURRENT ASSETS			
Bank balances		19,068	20,024
Debtors			
Gift aid		2,140	2,210
Other debtors		1,795	2,134
TOTAL ASSETS		23,003	24,368
CREDITORS		500	500
NET ASSETS		22,503	23,868
FUNDS			
Unrestricted funds	6	22.503	23,868
		-	-
		-	-
		22,503	23,868

Approved by the trustees on

Signed on their behalf by:

R N Winson – Treasurer

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Accounting Policies
For the Year ended 30 June 2019

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1. BASIS OF ACCOUNTING

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) effective 1 January 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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 (FRS 102) effective 1 January 2015 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Rotary Club of Mansfield Benevolent Fund constitutes a public benefit entity as defined by FRS 102.

2. EXPENDITURE

Costs associated with fund raising are shown separately in the Statement of Financial Activities.

All other outgoings relate to direct charitable expenditure.

3. FUNDS

Income received for specified projects is transferred to a restricted fund.

All other income forms part of general fund, which is available for distribution at the discretion of the trustees.

4. INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements
For the Year ended 30 June 2019

1. FUNDRAISING ACTIVITIES

	Unrestricted funds £	2019 Total £	2018 Total £
Coast to coast walk	1,910	1,910	-
Christmas sleigh	6,651	6,651	7,309
Gift aid	2,140	2,140	2,185
Junior Showtime	1,233	1,233	1,047
Race night	-	-	570
Barbecue	-	-	143
Irish night	768	768	-
	12,702	12,702	11,254
TOTAL 2018	11,254		11,254

2. INVESTMENT INCOME

	Unrestricted funds £	2019 Total £	2018 Total £
Bank and building society interest	7	7	7
TOTAL 2018	7	7	7

3. DONATIONS

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Buspass challenge	-	-	-	170
Sundry donations	494	-	494	1,110
Just giving	528	-	528	3,012
	1,022	-	1,022	4,292
TOTAL 2018	3,702	590	-	4,292

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Notes to the Financial Statements
For the Year ended 30 June 2019

4. COST OF GENERATING FUNDS

	Unrestricted funds	2019 Total	2018 Total
	£	£	£
Sleigh insurance	310	310	310
Sleigh costs	854	854	127
Just giving fees	216	216	205
Refundable deposit w/off	-	-	500
	1,380	1,380	1,142
TOTAL 2018	1,142	-	1,142

5. CHARITABLE ACTIVITES

	Unrestricted funds	Restricted funds	Designated funds	2019 Total	2018 Total
	£	£	£	£	£
Community and vocational	3,251			7,998	6,398
Coast to Coast	2,125			3,955	3,240
Specials	2,286			1,710	1,620
Internationals	3,955				
Polio eradication	-				500
Youth services	336				282
Other	53			53	255
	13,716	-	-	13,716	12,295
TOTAL 2018	10,950	1,090	255		12,295

6. ANALYSIS OF FUNDS – CURRENT YEAR

	At 1 July 2018	Income	Expended resources	At 30 June 2019
	£	£	£	£
Total unrestricted funds	23,868	13,731	15,096	22,5003

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Notes to the Financial Statements
For the Year ended 30 June 2019

7. ANALYSIS OF FUNDS PRIOR YEAR

	At 1 July 2017	Income	Expended resources	Transfers	At 30 June 2018
	£	£	£	£	£
Unrestricted funds	20,421	14,963	(12,093)	577	23,868
Restricted funds	500	590	(1,090)		-
Designated funds	832	-	(255)	(577)	-
TOTAL FUNDS	21,753	15,553	13,438	-	23,868

8. ANALYSIS OF ASSETS BETWEEN FUNDS CURRENT YEAR

	Unrestricted funds	2019 Total
	£	£
Current assets	23,003	23,003
Creditors due within one year	500	500
	22,503	22,503

9. PRIOR YEAR

	Unrestricted funds	2018 Total
	£	£
Current assets	24,368	24,368
Creditors due within one year	500	500
	23,868	23,868

RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose

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Notes to the Financial Statements
For the Year ended 30 June 2019

SCHEDULE 1 – COMMUNITY AND VOCATIONAL DONATIONS

	Actual £	Budget £
Courage awards	312	
Bellamy Road Residents	250	
Westfield Folkhouse	330	
Childrens ward Kings Mill hospital	500	
Paige Hussey	250	
NIDAS	400	
Disability Nottinghamshire	400	
Samuel Hickling	125	
Mansfield Music and Drama festival	184	
Expressions Academy of Performing Arts	250	
Mansfield Lawn Tennis Club	250	
	3,251	3,251

SCHEDULE 2 – COAST TO COAST

	Actual £	Budget £
Bellamy Road Residents	250	
Guide Dogs for the Blind	200	
Suicide Support Group	500	
Memory Cafe	205	
Beacon Project	500	
Ruth Lamb (Hospice)	100	
Notts Scouts	250	
Mansfield Gas Sports and Social Club	120	
	2,125	1,910

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For the Year ended 30 June 2019

SCHEDULE 3 - SPECIALS

	Actual £	Budget £
Community Heartbeat Trust	2,176	
Mansfield Mock Trials	150	
Berry Hill Grass Cutting	180	
	2506	
Less cheque written back	220	
	2,286	7,000

SCHEDULE 4 - INTERNATIONAL SERVICE DONATIONS

	Actual £	Budget £
NPAC	50	
Aquabox	500	
Shelterbox	590	
Kids Aid Tanzania	250	
Mary's Meals	250	
Disaster Aid UK & Ireland	250	
Mercy Ships	350	
Aquabox Mozambique	500	
Shelterbox Mozambique	590	
Samuel Hickling	125	
RFUK(Polio)	500	
	3,955	4,000