

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

TRUSTEES REPORT AND FINANCIAL STATEMENTS

30 JUNE 2025

Charity Number SC008757

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

TRUSTEES REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 30 JUNE 2025

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THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

TRUSTEES ANNUAL REPORT

YEAR ENDING 30 JUNE 2025

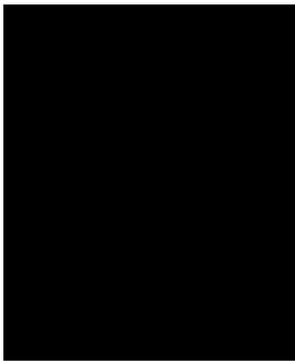
The trustees present their report and the independently examined financial statements of the Charity for the year ended 30 June 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the year and to date were as follows:-



Ex-officio (Appointed 1 July 2025)

Ex-officio (Appointed 1 July 2024)

(Resigned 30 June 2025)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rotary Club of Edinburgh Jubilee Charity Fund was established by trust deed dated 1961, amended 19 September 2002, 6 March 2008, 26 June 2014, 16 June 2016 and 11th May 2023. The management of the fund is the responsibility of the Trustees who are elected under the terms of the trust deed.

The Trust is a charity and was originally recognised as such by the Inland Revenue for taxation purposes. As a result there is no liability to taxation on any of its income. The trust now appears on the register of the Office of the Scottish Charity Regulator under Scottish Charity No. SC008757. The charity can be contacted at the business address shown.

Recruitment and Appointment of Trustees

The trustees consist of the President and Honorary Treasurer of the Rotary Club of Edinburgh (the Club) as ex-officio trustees and six Club members appointed as ordinary trustees at the Annual General Meeting of the Club. Two ordinary trustees retire annually by rotation. Retiring trustees shall be eligible for re-election, provided that they do not serve more than three consecutive terms of three years.

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDING 30 JUNE 2025

Trustees' Induction and Training

Trustees are encouraged to attend relevant training courses which deal with the subject of trustees' responsibilities. The trustees meet at least three times per year and receive no remuneration or expenses for their services to the charity. The charity employs no staff.

Risk Management

The trustees actively review the major risks which the charity faces and believe that maintaining the investment portfolio at its current level, combined with the policy adopted for making grants, will provide sufficient resources in the event of adverse conditions.

Related Parties

The Rotary Club of Edinburgh is deemed to be a related party and, as noted above, all trustees are members of the Club. The Club has its own Constitution.

OBJECTIVES AND ACTIVITIES

At an extra-ordinary general meeting of the Club held on 11 May 2023 the objects of the Trust were amended to reflect modern conditions and terminologies. These objects now are:-

- (a) To assist those in need, either directly or by giving grants to other organisations equipped to do so, especially:
 - the poor
 - the young
 - those with special needs, because of illness and/or disability
 - those concerned with the welfare of animals
 - those affected by disasters or major emergencies
- (b) To provide support for the advancement of:
 - education
 - religion
 - medical research
 - improvements to the environment
- (c) To give consideration to supporting any of the above that is:
 - located or based in or around the City of Edinburgh
 - located or based in a country without developed support structures
 - projects that are co-ordinated with Rotary International or other Rotary Clubs.

The trustees make grants and decide on the amount payable on the basis of written applications for funding or sponsorship.

Members of the Club and their families act as unpaid volunteers for the charity.

ACHIEVEMENTS AND PERFORMANCE

No specific targets for fundraising were put in place but fundraising activity raised £23,571 (2024, £16,034). The aim would be to maintain or enhance this level of activity in the future.

Grants distributed and projects supported totalled £32,362 (2024 £29,084) as listed in Notes 5 & 6 to the financial statements.

FINANCIAL REVIEW

Total revenue of £32,806 was up by £7,410 largely due to the May Challenge receipts and District Grants awarded. The trustees were able to award grants and project funding amounting to £32,362, an increase of £3,278 compared with last year.

Also, the investment valuations at 30 June 2025 exceeded the prior year valuations by £25,676. The trustees are satisfied that the financial aims were broadly achieved.

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

TRUSTEES ANNUAL REPORT (*continued*)

YEAR ENDING 30 JUNE 2025

INVESTMENT POLICY

This is being achieved by the funds being invested in a spread of investment trusts and similar pooled investment vehicles. As a result of an investment review carried out in 2021, the portfolio was rebalanced to give more weight to income producing investments. This has largely been successful and has resulted in an increase in investment income.

RESERVES POLICY

The Reserves of the charity comprise the Endowed Fund and the Revenue Fund. The current Reserves policy was established at a meeting of trustees held on 5 September 2013 and, while both Capital and Income may be distributed, they agreed as follows:-

1 Endowed Fund

The Endowed Fund will be represented by the components of the investment portfolio held by Stocktrade on 1 April 2013. The only movements in the fund will be as a result of market value changes and additional funds invested.

2 Revenue Fund

The Revenue Fund will be represented by other funds at 1 April 2013 and will be credited with investment income, fundraising and donations received less grants, awards and other expenditure approved by the Trustees.

The resulting Reserves at 30 June 2025 are:-	Endowed Fund	£320,171
	Revenue Fund	£16,952
		<u>£337,123</u>

The Trustees aim to maintain revenue reserves of approximately 50% of annual outgoings. The results for the year are shown in the Statement of Financial Activities on page 7.

PLANS FOR FUTURE PERIODS

The trustees plan to continue the activities outlined above including fund-raising and making grants to a variety of deserving causes.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The 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 charity and the income and expenditure of the charity for that period.

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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDING 30 JUNE 2025

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

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 and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

DISCLOSURE OF INFORMATION TO THE INDEPENDENT EXAMINER

To the knowledge and belief of each trustee at the time that this report is approved:

- so far as each trustee is aware, there is no relevant information of which the charity's examiner is unaware and
- each trustee has taken all steps that he/she ought to have taken in order to make himself/herself aware of any relevant accounts information and to establish that the charity's independent examiner is aware of the information.

Signed on behalf of the trustees



Trustee

4th November 2025

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY

I report on the accounts of the charity for the year ended 30 June 2025 set out on pages seven to thirteen.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10 (1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

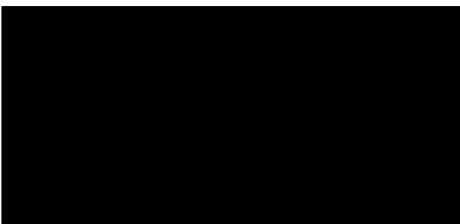
(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and

- accounts are prepared which agree with the accounting records and comply with Regulation 8 The Rotary Club of Edinburgh Jubilee Charity Fund which was established by trust deed dated 1961,

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDING 30 JUNE 2025

	Notes	Revenue Fund 2025 £	Endowed Fund 2025 £	Total Funds 2025 £	Revenue Fund 2024 £	Endowed Fund 2024 £	Total Funds 2024 £
INCOMING RESOURCES							
Incoming resources from generating funds:							
Voluntary income	2	23,571	0	23,571	16,034	0	16,034
Investment income	3	9,235	0	9,235	9,362	0	9,362
Gain/ (Loss) on investment assets	9		25,676	25,676		28,717	28,717
TOTAL INCOMING RESOURCES		<u>32,806</u>	<u>25,676</u>	<u>58,482</u>	<u>25,396</u>	<u>28,717</u>	<u>54,113</u>
RESOURCES EXPENDED							
Costs of generating funds		(80)	0	(80)	(80)	0	(80)
Grants	6	(31,667)	0	(31,667)	(23,105)	0	(23,105)
Projects	5	(615)	0	(615)	(5,899)	0	(5,899)
Governance Costs		0	0	0	0	0	0
TOTAL RESOURCES EXPENDED		<u>(32,362)</u>	<u>0</u>	<u>(32,362)</u>	<u>(29,084)</u>	<u>0</u>	<u>(29,084)</u>
NET INCOMING RESOURCES BEFORE TRANSFERS							
		444	25,676	26,120	(3,688)	28,717	25,029
Transfer between Funds		0	0	0	0	0	0
NET RESOURCES EXPENDED FOR THE YEAR		444	25,676	26,120	(3,688)	28,717	25,029
RECONCILIATION OF FUNDS							
Total funds brought forward		16,508	294,495	311,003	20,196	265,778	285,974
TOTAL FUNDS CARRIED FORWARD		<u>16,952</u>	<u>320,171</u>	<u>337,123</u>	<u>16,508</u>	<u>294,495</u>	<u>311,003</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

BALANCE SHEET

As at 30 JUNE 2025

	Notes	30-Jun-25		30-Jun-24	
		£	£	£	£
FIXED ASSETS					
Investments	9		320,171		294,495
CURRENT ASSETS					
Debtors	10	0		0	
Cash at bank		18,127		16,508	
		<u>18,127</u>		<u>16,508</u>	
CREDITORS: Amounts falling due within one year	11	<u>1,175</u>		<u>0</u>	
NET CURRENT ASSETS			16,952		16,508
TOTAL NET ASSETS			<u>337,123</u>		<u>311,003</u>
RESERVES					
Endowed Fund	12		320,171		294,495
Revenue Fund	13		16,952		16,508
TOTAL RESERVES			<u>337,123</u>		<u>311,003</u>

Approved by the Trustees on 14th October 2025 and signed on their behalf by

Niall D C Finlayson

Brian Smellie

The notes on pages 9 to 13 form part of these financial statements

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 30 JUNE 2025

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Investments

Investments are included at market value. Gains and losses on revaluation of investments are charged or credited to the SOFA.

Investment Income

Income from investments is accounted for in the year in which it is received.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income represents donations and collections from the charity's ordinary activities.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. These are allocated as between charitable expenditure and governance costs.

Charitable expenditure is incurred in direct pursuance of the charity's principal objects through fund raising activities carried out by The Rotary Club of Edinburgh.

Governance costs comprise all costs involved in compliance of regulation and good practice.

VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 30 JUNE 2025

2 VOLUNTARY INCOME

	Revenue Fund £	Total Funds 2025 £	Total Funds 2024 £
Donations and Fundraising			
Members Donations - General	7,225	7,225	7607
Kids Out	0	0	2030
May Challenge - End Polio	5,880	5,880	0
Burns Supper	740	740	0
Movie Night	0	0	569
Spice Evenings	2,167	2,167	0
Fundraiser - Golf Club Charity day	3,410	3,410	4244
Christmas Lunch Prize Draw	585	585	0
Gift Aid	1,537	1,537	1556
Easy Fundraising	46	46	28
District Grants Received	1,981	1,981	0
	<u>23,571</u>	<u>23,571</u>	<u>16,034</u>

3 INVESTMENT INCOME

	Revenue Fund £	Total Funds 2025 £	Total Funds 2024 £
Income from UK listed investments	8,983	8,983	8971
Bank interest receivable	252	252	391
	<u>9,235</u>	<u>9,235</u>	<u>9,362</u>

4 GOVERNANCE COSTS

	Revenue Fund £	Total Funds 2025 £	Total Funds 2024 £
Administration costs	0	0	0

5 PROJECTS

	Revenue Fund £	Total Funds 2025 £	Total Funds 2024 £
Kids Out	0	0	4493
Women's Aid Vouchers	615	615	600
Christmas Parcels	0	0	1,106
	<u>615</u>	<u>615</u>	<u>6,199</u>

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 30 JUNE 2025

6 GRANTS & PROJECTS

	Revenue Fund £	Total Funds 2025 £	Total Funds 2024 £
The Rotary Foundation - Annual Fund	4,564	4,564	5,034
The Rotary Foundation - End Polio Now	5,500	5,500	0
RI Christmas Toy Boxes	300	300	300
RYLA - Student Fees	1,340	1,340	1,200
Rotary CC 2024 Propject - Katmandhu	1,750	1,750	1,695
Vintage Chorus	500	500	
St Thomas of Aquins	500	500	
Mission Africa - Elizabeth Townsend	400	400	
Project Trust - Andrew Stewart Palenzuela	300	300	
Hearts and Minds	500	500	
Teapot Trust	500	500	
Project Trust - Zoe Ferguson	300	300	
Vintage Vibes (Lifecare Edinburgh)	1,000	1,000	
Venture Scotland	1,000	1,000	
Kindred Advocacy	500	500	
Womans Aid Vouchers	615	615	600
Freedom Kit Bags	500	500	
My Kind of Book	500	500	
Pregnacy Counselling	1,000	1,000	
Empty Kitchens	1,000	1,000	
Canine Concern Scotland	500	500	
Light Up Learning	500	500	
Compass Therapy	1,000	1,000	
Lothian Autistic	1,250	1,250	
Handicapped Children	1,000	1,000	
Project Trust - Rachel Jackson	300	300	
Care Support Scotland	1,000	1,000	
Green Power	500	500	
Wairuri Foundation - Kenya	1,215	1,215	
Mbabaali Memorial School Uganda	1,215	1,215	
McConnell Foundation - Keep Girls in School	1,200	1,200	
Childrens Visual Project Mexico	0	0	500
Guatemala Project	0	0	265
Edinburgh Direct Aid International	0	0	2,000
Community Help & Advice Centre	0	0	500
103rd Braids Scouts	0	0	345
72nd Edinburgh Girl Guides	0	0	200
Edinburgh Headway Group	0	0	3,516
Inclusive Surfing Scotland	0	0	750
Lothian Centre for Inclusive Living	0	0	1,000
Asthma Relief	0	0	950
Rowan Alba	0	0	2,000
Global Sight Solutions	0	0	1,000
Project Trust	0	0	550
Dean Orphanage & Cauvins Trust	0	0	1,000
Kids Out	0	0	4,493
Christmas Parcels	0	0	1,106
	<u>32,249</u>	<u>32,249</u>	<u>29,004</u>

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 30 JUNE 2025

7 TRUSTEES' REMUNERATION

No trustee received any remuneration or reimbursement of expenses from the charity (2024 - £nil).

8 FUND TRANSFERS

Excess funds are transferred to further the objectives of the charity and in accordance with the revised Reserves Policy

9 INVESTMENTS

Movement in market value

	2025 £	2024 £
Market value at 1 July 2024	294,495	265,778
Sale of shares	0	0
Purchase of shares	0	0
Net gain (loss) on revaluation at 30 June 2025	25,676	28717
Market value at 30 June 2025	<u>320,171</u>	<u>294,495</u>
Historical cost at 30 June 2025	<u>132,465</u>	<u>132,465</u>

Analysis of investments at 30 June 2025 between funds

	Revenue Fund £	Endowed Fund £	Total Funds 2025 £	Total Funds 2024 £
UK listed investments	<u>0</u>	<u>320,171</u>	<u>320,171</u>	<u>294,495</u>

The following investments represented more than 5% of the value of the portfolio at 30 June 2025

	Holding	Cost £	Value 2025 £	Value 2024 £
Alliance Trust - Ordy 25p shares	3,800	10,117	46436	46,056
M & G Charifund Units	1,200	9,445	18876	18,201
Scottish American Investment Co - Ordy 25p shares	10,000	15,414	50900	51,300
Scottish Mortgage Invest Trust - Ordy 5p shares	6,708	2,408	69360	59,312
Murray Income Trust – Ordy 5p shares	2,748	24,997	23468	23,550
Murray International Trust – Ordy 5p shares	2,086	24,996	29204	26,336
Law Debenture Corp - Ordy 5p shares	5,100	20,092	51000	43,095
City of London Investment Trust - Ordy 25p shares	6,344	24,996	30927	26,645
		<u>132,465</u>	<u>320,171</u>	<u>294,495</u>

10 DEBTORS

2025 £	2024 £
0	0
<u>0</u>	<u>0</u>

11 CREDITORS

	2025 £	2024 £
Deferred Grant Payment	1,175	0
	<u>1,175</u>	<u>0</u>

THE ROTARY CLUB OF EDINBURGH JUBILEE CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 30 June 2025

12 ENDOWED FUND

Balance at 1 July 2024	Transfers	Gain on Investments	Balance at 30 Jun 2025
£	£	£	£
294,495	0	25,676	320,171

13 REVENUE FUND

Balance at 1 July 2024	Transfers	Incoming Resources	Outgoing Resources	Balance at 30 Jun 2025
£	£	£	£	£
16,508	0	32,806	(32,362)	16,952

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Net current assets	Total
	£	£	£
Endowed Fund	320,171	0	320,171
Revenue Fund	0	16,952	16,952
	<u>320,171</u>	<u>16,952</u>	<u>337,123</u>

15 RELATED PARTY TRANSACTIONS

As stated in the Trustees' Report, The Rotary Club of Edinburgh is deemed to be a related party. No individual members of the Club have benefited from donations or sponsorship paid out. Donations received from Club members are shown in Note 2. Club members also act as unpaid volunteers in connection with the various fund raising events and collections.

16 COMMITMENTS

Contribution to Contact Clubs Annual Project £1800.