

REGISTERED COMPANY NUMBER: 03338418 (England and Wales)  
REGISTERED CHARITY NUMBER: 1068666

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
ROWNER COMMUNITY TRUST**

Rothmans LLP  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**ROWNER COMMUNITY TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 15

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**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Rowner Community Trust (RCT) is a community development trust that has been created to enhance Grange Ward's well-being. Well-being traditionally has focused on happiness in terms of pleasure and pain avoidance. However, well-being can also focus on self-realisation and the ability of a person to be fully functioning. RCT aim to support both sets of understanding by supporting a combination of actions. These will be social, economic, environmental, cultural, and political actions identified by individuals and their communities as essential for them to flourish and fulfil their potential.

### **Significant activities**

Over the past year Rowner Community Trust has been working towards our vision of a healthy, happy and safe community that values and cares for all its citizens enabling everyone to reach their full potential. Our mission remains the goal of improving the quality of; and reducing the inequalities within the Grange Ward. However, like many others the Covid-19 pandemic has placed the Trust under pressure with much of our income severely effected through our buildings being closed. This has required the use of government schemes and due to good governance and using responsibly our reserves we can continue our mission. Whilst the trust has been hit by closures we are acutely aware that the local economy will be affected by the outcomes related to Covid-19. This has meant that the Trust has had to refocus our community efforts on addressing the Covid-19 impact whilst maintaining a sustainable organisation for the future.

This has resulted in the Trust applying for and gaining funding to manage and run projects that will provide much needed support in the future months. The main project will be an employment access centre to enable people to gain support to get back into work. This will incorporate self employment and enterprise training to help those seeking to strike it out on their own in business. There will be a specialist section dedicated to young people aged 18-24. To provide young people with much needed work experience and skills training RCT will combine our support with community projects that can make a lasting change here in Rowner. It will be like our very own new deal and this will include our community gardens project, the RCT kitchen and our new multi media conference centre. All projects that can provide both a stimulus and positive experience for young people.

Although we have been focusing on recovery from Covid-19 we have not forgotten existing needs and desires here in our community. RCT will continue to support or run projects that reduce people's feeling of isolation and enable residents to feel included in their community. Our efforts to attract both statutory health projects and great local learning and leisure activities will continue, albeit with covid precautions in place. RCT knows that the next 12 months will be challenging for all but rest assured that your local community development trust will be there going forward.

### **Public benefit**

The trustees confirm that they have referred to the Charity Commission's guidance on Public Benefit in deciding what activities the company should undertake in order to achieve its aims and objectives.

The activities the Trust will undertake for public benefit are as follows:

- o Commit to developing an inclusive process involving debate and dialogue between the community and the RCT board.
- o Provide different forms of social support through friends, neighbours, membership organisations or formal support through services and facilities.
- o Develop the very place we live such as our environment whilst, developing our emotional attachment to the local area and our feeling of a sense of belonging. Having time and space to celebrate our community's cultural heritage.
- o Provide residents with opportunities to increase their employment and earning potential.
- o Enable a voice so local people can reduce inequalities of access to local resources and opportunities, creating a sense of collective control and influence.
- o Ensure access to education, leisure, making people feel safe whilst knowing their families' future security is sustainable.

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**FINANCIAL REVIEW**

**Financial report for the year**

A summary of the year's results can be found on page 6 and 7. Total incoming resources amounted to £300,615 (2020: £255,316). Total resources expended amounted to £204,867 (2020: £222,552).

**Reserves policy**

At the year end, unrestricted funds amounted to a surplus of £193,772 (2020: £139,499) and restricted reserves amounted to a surplus of £678,093 (2020: £636,619).

The long term policy is to accumulate unrestricted reserves to a sustainable level, sufficient to continually cover the charity's annual expenditure on meeting its objectives. This position will be reviewed regularly, in light of the charity's circumstances and the level of its income security.

**Subsidiary company**

The charity has a wholly owned subsidiary, RCT Enterprises CIC, a community interest company, which performs facilities management services on the estate. The subsidiary generated a loss of £470 for the year and as result was unable to make a donation to the charity this year (2020: generated a profit of £11,029 for the year and as result was able to make a donation of £8,599 to the charity).

**Reserves policy**

"Reserves" is used to describe that part of a charity's funds that are freely available to fund its general operations and so is not subject to commitments, planned expenditure or other restrictions. Consequently, Reserves do not include endowment funds, restricted funds and designated funds.

The amount of reserves is set at a target level that is a ratio of reserves to annual operating expenditure. The reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

RCT will maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure and have done so having regards to its manner of operation of likely funding streams.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their finance meeting.

The reason(s) why RCT needs six months level of reserves is to pay for unexpected events that could have an adverse effect on RCT ability to function.

RCT intends to establish and then maintain reserves at the amount determined by the trustees by creating a separate deposit account. The target level will be achieved by providing surplus income over a specified period to ensure the target is reached within a reasonable and secure time.

RCT trustees will review the reserves policy every year at the Audit Committee.

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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## **FUTURE PLANS AND STRATEGY**

The strategy over the next five years is to encourage an active community with an aim to develop services and events that benefit the local community and these will be the following areas of development:

### **Nimrod Community Centre**

The Trust aim to maintain and consistently improve on the infrastructure and services provided at the community centre whilst improving on the local environment to make residents feel more safe and secure.

### **Community Events**

RCT is now in a position to support residents to create new events and groups that will make people feel both a part of the community and help them gain their own self fulfilment.

### **The Arts and Media Centre**

The Trust is in the process of developing a new youth arts and media centre right in the heart of the community. The aim is to redevelop the existing centre making the building and activities for young people sustainable into the future. At the same time the Trust is creating a cultural focus for Gosport involving all forms of art and media. The next few years will see a focus on fundraising whilst we create new opportunities for young people to get involved in creating their own arts and media based activities.

### **RCT Enterprises CIC**

RCT Enterprises CIC is a wholly owned subsidiary of the Trust and our long term aim is to provide a consistently high quality facilities management service that is accountable to the community. Our unique community first approach to facilities management creates this consistent quality threshold. For RCT Enterprises CIC our strong sense of pride in our work and the services we provide our communities is our major strength.

To find out more go to our enterprise site [www.rctenterprises.co.uk](http://www.rctenterprises.co.uk).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Rowner Community Trust was incorporated on 18 March 1997 as a company limited by guarantee and is a Charity registered under the Charities Act 2011.

The memorandum and article of association were amended effective 28 January 2011 pursuant to the Trust's commitments to the Rowner redevelopment project. The articles require that Rowner Community Trust be managed by a Board of Trustees the members of which are directors and managing trustees respectively within the meaning of the Companies Act 2006 and the Charities Act 2011.

### **Recruitment and appointment of new trustees**

Trustees are appraised of their duties and obligations under charity law and Charity Commission guidelines and recommendations. The trustees adhere to corporate governance policies and are required to register and declare any potential conflicts of interest on a regular basis. Trustees are encouraged to attend appropriate external courses to enable them to carry out their role.

### **Organisational structure**

Rowner Community Trust has a board of trustees who meet on a regular basis and are responsible for the strategic direction and policy of the Charity. The management committee have members who come from a variety of professional backgrounds relevant to the work of the Charity.

A Chief Executive Officer is appointed by the Trustees to manage the day to day operations. The Chief Executive Officer is responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met.

### **Induction and training of new trustees**

Appointment of trustees is through election by members and a process of co-opting persons with appropriate skills. The Rowner Renewal Partnership also appoint three representatives. Members can vote for 4 community representatives and 2 community group representatives. New trustees are provided with a copy of the Memorandum and Articles of Association and are fully informed of their legal obligations under Charity and Company law.

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03338418 (England and Wales)

**Registered Charity number**

1068666

**Registered office**

Nimrod Community Centre  
17 Falcon Meadows Way  
Gosport  
Hampshire  
PO13 8AA

**Trustees**

Mr T J W Houghton  
Mr I G Lycett  
Mrs M H Morgan  
Ms C Salerno (resigned 5/10/2020)  
Mr D Streek  
Mr I M West

**Company Secretary**

Dr I J Lucas

**Independent Examiner**

Robin LLOYD FCA  
Institute of Chartered Accountants in England and Wales  
Rothmans LLP  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 01 December 2021 and signed on its behalf by:

*Iain Lucas*

.....  
Dr I J Lucas - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ROWNER COMMUNITY TRUST**

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**Independent examiner's report to the trustees of Rowner Community Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Robin Lloyd FCA  
Institute of Chartered Accountants in England and Wales  
Rothmans LLP  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

Date: 01 December 2021 .....

**ROWNER COMMUNITY TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>58,403</b>	<b>90,545</b>	<b>148,948</b>	9,770
<b>Charitable activities</b>					
Community Levy		<b>108,023</b>	-	<b>108,023</b>	101,014
Other trading activities	3	<b>43,566</b>	-	<b>43,566</b>	144,304
Investment income	4	<b>78</b>	-	<b>78</b>	228
<b>Total</b>		<b>210,070</b>	<b>90,545</b>	<b>300,615</b>	255,316
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable expenditure	5	<b>155,797</b>	<b>49,070</b>	<b>204,867</b>	222,552
<b>NET INCOME</b>		<b>54,273</b>	<b>41,475</b>	<b>95,748</b>	32,764
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>139,499</b>	<b>636,619</b>	<b>776,118</b>	743,354
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>193,772</b>	<b>678,094</b>	<b>871,866</b>	776,118

The notes form part of these financial statements



BALANCE SHEET  
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	16,950	647,546	664,496	647,889
Investments	13	100	-	100	100
		<u>17,050</u>	<u>647,546</u>	<u>664,596</u>	<u>647,989</u>
<b>CURRENT ASSETS</b>					
Debtors	14	79,798	-	79,798	64,650
Cash at bank and in hand		113,558	30,547	144,105	112,748
		<u>193,356</u>	<u>30,547</u>	<u>223,903</u>	<u>177,398</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(16,633)	-	(16,633)	(49,269)
<b>NET CURRENT ASSETS</b>		<u>176,723</u>	<u>30,547</u>	<u>207,270</u>	<u>128,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>193,773</u>	<u>678,093</u>	<u>871,866</u>	<u>776,118</u>
<b>NET ASSETS</b>		<u>193,773</u>	<u>678,093</u>	<u>871,866</u>	<u>776,118</u>
<b>FUNDS</b>	16				
Unrestricted funds				193,773	139,499
Restricted funds				678,093	636,619
<b>TOTAL FUNDS</b>				<u>871,866</u>	<u>776,118</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 01 December 2021 and were signed on its behalf by:



Mr T J W Houghton - Trustee

The notes form part of these financial statements

## ROWNER COMMUNITY TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. CHARITY INFORMATION

Rowner Community Trust was incorporated on 18 March 1997 under the Companies Act 1985, as a private limited company (limited by guarantee without share capital) and is registered in England and Wales, registered number 03338418.

The registered office of the company is Nimrod Community Centre, 17 Falcon Meadows Way, Gosport, Hampshire, England, PO13 8AA.

Rowner Community Trust is a charity with Charity Commission registration number 1068666.

The principal activity of Rowner Community Trust is to promote community-based activities in the Grange Ward of the borough of Gosport and, in particular, the promotion of: projects for the relief of social deprivation, education, training and employment skills, facilities for public recreation and improvement of the physical and natural environment.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about the charities ability to continue as a going concern.

The presentation currency is pounds sterling.

##### **Critical accounting judgements**

In preparing these financial statements the trustees have made the following judgements:

- Determining whether income is restricted or unrestricted. These decisions depend upon the whether the donor has given the income subject to certain terms or conditions which impose a restriction in trust law.

##### **Key sources of estimation uncertainty**

Tangible fixed assets are depreciated over their useful economic lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors. Factors affecting the lives of assets include technological innovation and maintenance programmes.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost.

The land and buildings represent a freehold building gifted to the Trust under a pre-emption deed which is included at the valuation at the date of the gift, together with the cost of a later extension. The combined value is being depreciated over the buildings' estimated economic life at 2% p.a. straight line.

Fittings and equipment are capitalised at cost and depreciated over the estimated useful economic life of the assets concerned at 25% p.a straight line.

# ROWNER COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 2. ACCOUNTING POLICIES - continued

#### Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

#### Taxation

The Company is a registered Charity and, in the opinion of the trustees, is exempt from corporation tax on its surpluses on financial activities in accordance with section 486 of the corporation tax act 2010.

#### Fund accounting

Funds held by the charity are either:

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Restricted funds are those where specific conditions have been imposed by the donor, or when funds are raised, regarding the fund's use or purpose.

#### Cash at bank and in hand

Cash at bank and cash 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.

#### Debtors

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

#### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Financial Instruments

The trust 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

### 3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Room hire charges receivable	26,816	127,554
Phone mast income	16,750	16,750
	<u>43,566</u>	<u>144,304</u>

### 4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	78	228
	<u>78</u>	<u>228</u>

ROWNER COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable expenditure	<b>198,150</b>	<b>6,717</b>	<b>204,867</b>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	<b>107,350</b>	104,293
Light, Heat, Water	<b>7,313</b>	11,829
Information, communication technology	<b>7,169</b>	9,080
Postage and stationery	<b>421</b>	1,294
Sundries	<b>1,938</b>	1,723
Cleaning	<b>1,533</b>	1,866
RCT FM Services	<b>28,591</b>	53,667
Advertising and marketing cost	<b>102</b>	518
Computer costs	<b>1,242</b>	1,789
Travel	<b>73</b>	1,143
Office equipment expensed	<b>1,020</b>	671
Repairs	<b>12,001</b>	7,341
Training	<b>1,615</b>	1,793
Insurance	<b>2,495</b>	1,936
Legal and professional Fees	<b>400</b>	342
Bank charges	<b>1,249</b>	1,106
Depreciation : Buildings	<b>15,536</b>	15,536
Depreciation : Fixtures	<b>8,102</b>	2,011
Community engagement	-	136
	<b>198,150</b>	218,074

7. SUPPORT COSTS

	Governance costs £
Charitable expenditure	<b>6,717</b>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent examination fees	<b>4,877</b>	3,960
Depreciation - owned assets	<b>23,638</b>	17,547

ROWNER COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Project managers/Coordinators	1	1
Management	1	1
Administration	5	5
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,770	-	9,770
<b>Charitable activities</b>			
Community Levy	101,014	-	101,014
Other trading activities	144,304	-	144,304
Investment income	228	-	228
<b>Total</b>	<u>255,316</u>	<u>-</u>	<u>255,316</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable expenditure	206,533	16,019	222,552
<b>NET INCOME/(EXPENDITURE)</b>	<u>48,783</u>	<u>(16,019)</u>	<u>32,764</u>
<b>Transfers between funds</b>	<u>(4,862)</u>	<u>4,862</u>	<u>-</u>
<b>Net movement in funds</b>	<u>43,921</u>	<u>(11,157)</u>	<u>32,764</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>95,578</u>	<u>647,776</u>	<u>743,354</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>139,499</u></u>	<u><u>636,619</u></u>	<u><u>776,118</u></u>

ROWNER COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fittings and Equipment £	Totals £
<b>COST</b>			
At 1 April 2020	776,805	27,025	803,830
Additions	-	40,245	40,245
At 31 March 2021	776,805	67,270	844,075
<b>DEPRECIATION</b>			
At 1 April 2020	140,186	15,755	155,941
Charge for year	15,536	8,102	23,638
At 31 March 2021	155,722	23,857	179,579
<b>NET BOOK VALUE</b>			
At 31 March 2021	621,083	43,413	664,496
At 31 March 2020	636,619	11,270	647,889

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2020 and 31 March 2021	100
<b>NET BOOK VALUE</b>	
At 31 March 2021	100
At 31 March 2020	100

There were no investment assets outside the UK.

Investments represents the charity's wholly owned subsidiary RCT Enterprises CIC.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Community levy	48,966	31,870
Room hire	21,933	23,403
Amounts owed by group undertakings	8,899	8,899
Other debtors	-	478
	79,798	64,650

ROWNER COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Payments on account	3,379	43,240
Trade creditors	6,559	120
Social security and other taxes	2,316	1,530
Accruals	4,379	4,379
	<u>16,633</u>	<u>49,269</u>

16. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	139,499	54,274	193,773
<b>Restricted funds</b>			
Freehold property	636,619	(15,536)	621,083
COVID Community Led Organisation			
Recovery Scheme	-	20,826	20,826
Coronavirus Community Support			
Fund	-	18,643	18,643
Power to Change C-19 Trading Income			
Support Scheme	-	17,541	17,541
	<u>636,619</u>	<u>41,474</u>	<u>678,093</u>
<b>TOTAL FUNDS</b>	<u>776,118</u>	<u>95,748</u>	<u>871,866</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	210,070	(155,796)	54,274
<b>Restricted funds</b>			
Freehold property	-	(15,536)	(15,536)
COVID Community Led Organisation			
Recovery Scheme	35,545	(14,719)	20,826
Coronavirus Community Support			
Fund	35,000	(16,357)	18,643
Power to Change C-19 Trading Income			
Support Scheme	20,000	(2,459)	17,541
	<u>90,545</u>	<u>(49,071)</u>	<u>41,474</u>
<b>TOTAL FUNDS</b>	<u>300,615</u>	<u>(204,867)</u>	<u>95,748</u>

ROWNER COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
<b>Unrestricted funds</b>				
General fund	95,578	48,783	(4,862)	139,499
<b>Restricted funds</b>				
Freehold property	647,293	(15,536)	4,862	636,619
Midsummer stage	483	(483)	-	-
	<u>647,776</u>	<u>(16,019)</u>	<u>4,862</u>	<u>636,619</u>
<b>TOTAL FUNDS</b>	<u>743,354</u>	<u>32,764</u>	<u>-</u>	<u>776,118</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	255,316	(206,533)	48,783
<b>Restricted funds</b>			
Freehold property	-	(15,536)	(15,536)
Midsummer stage	-	(483)	(483)
	<u>-</u>	<u>(16,019)</u>	<u>(16,019)</u>
<b>TOTAL FUNDS</b>	<u>255,316</u>	<u>(222,552)</u>	<u>32,764</u>

**FREE RESERVES**

The charity holds reserves to help it carry out its objectives effectively and to contribute towards planned future capital projects.

Reserves represent that part of the unrestricted fund which is freely available to spend on any of the charity's purposes. It excludes any restricted funds and tangible fixed assets held for the charity's use.

At the year end of the charity's total funds of £871,866 (2020: £776,118) the amount of freely available reserves was £176,723 (2020: £128,129).

17. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.



**ROWNER COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**18. COMPANY LIMITED BY GUARANTEE**

The company is registered under the Companies Act 2006 and is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**ROWNER COMMUNITY TRUST  
Nimrod Community Centre  
17 Falcon Meadows Way  
Gosport,  
PO13 8AA**

Rothmans LLP  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

Dear Sirs

**Letter of Representation**

This representation letter is provided in connection with your independent examination of the financial statements of the charity for the year ended 31 March 2021 under s145 of the Charities Act 2011.

We confirm that the following representations are made to the best of our knowledge and belief, having made appropriate enquiries of other trustees and officials of the charity with relevant knowledge and experience, and, where appropriate, inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you:

**Representation**

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework, that give a true and fair and for making accurate representations to you.
2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustees' meetings, have been made available to you.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all grants, donations, community levy income, room hire income and other income, including those subject to special terms or conditions or received for restricted purposes, have been included in the accounts and have been notified to you.
5. We confirm there have been no breaches of terms or conditions during the period regarding the application of such income.
6. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
7. We confirm that the trustees consider that trade debtor balances are recoverable.

8. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
9. We confirm that at the balance sheet date the charity had no liabilities or provisions other than those recognised and no contingent liabilities other than those disclosed in the financial statements.
10. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees, nor to guarantee nor provide security for such matters, except as disclosed in the financial statements.
11. We confirm that we have disclosed to you all related party relationships and transactions relevant to the charity and that we are not aware of any further related party matters that require disclosure.
12. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity ability to conduct its business.
14. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment that the financial statements may be misstated as a result of fraud.
15. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of material fraud by former trustees, employees, regulators or others.
16. We confirm that in our opinion the charity's financial statements should be prepared on the going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm that the period that we have considered covers a minimum of 12 months from the date of this letter.
17. We confirm that we are not aware of any matters of material significance which should be reported to the Charity Commission.

Yours faithfully,



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Approved by and signed on behalf of the board of trustees on 01 December 2021