

Creating art, Improving lives

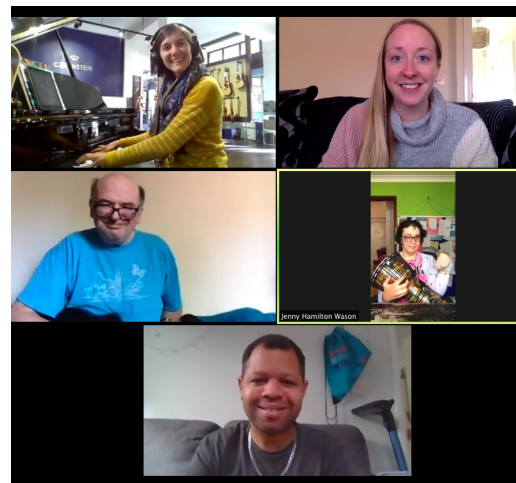


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The year we stayed home to stay safe

'The care and commitment shown by Rowan staff is truly wonderful and really does make a difference to all of us.' Student artist parent



'We all need to treasure one another. Rowan is such an amazing place and I feel really privileged to be a small part of it.' Rowan supporter

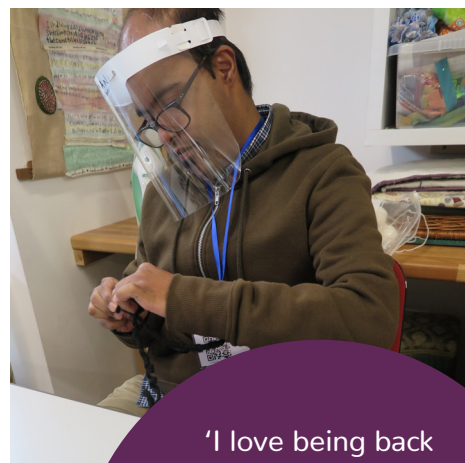
'Wonderful to see so many Rowan students being creative and WHAT creativity!' Rowan supporter





'Thank you for keeping things going. Very challenging times but certainly learning new skills!'
Student artist parent

'I love the drama session as I can see my friends and have fun.'
Student artist Sasha



'A heartfelt thanks to everyone for what has been a wonderful term...All the hard work that has gone into keeping everyone safe, as well as all the amazing creative support and encouragement that always goes on within your walls, is hugely, hugely appreciated!'
Student artist parent

'I love being back at Rowan. It makes me happy to see friends and staff. They all make me feel safe.'
Student artist

'Thank you for your fantastic work and invaluable support for the students.'
Student artist carer



Report from the Chair

Last year, I noted how Rowan, in common with other charities, had felt the unwelcome and persistent impact of austerity over the past decade. I ventured that we might expect more bumps in the road! Whatever I thought at the time, I'm certain I did not expect a worldwide pandemic that would bring companies, countries and charities to their knees ... all in all, something more than a bump in the road!



However, I am pleased to report that Rowan has weathered the storm better than most, though this has been a very, very tough year, requiring clear and often difficult decisions. And, of course, there remains much to do before normality is restored.

When I became Chair of Trustees, I was asked by staff what my ambitions were for Rowan. My answer was sustainability. And despite all the chaos of the past months, Rowan has held its course and remained sustainable. In January, we had strengthened the team by employing Gordon Mackenzie in the new role of operations assistant. Separately, we began working with a grants fundraiser. Both have been wise appointments and, in retrospect, solidified Rowan for the challenges ahead... though, of course, we did not know that at the time.

In the spring, as talk of a Lockdown grew, the Board began discussing with senior management what our response would be and how we would cope. So, when the Government announced the National Lockdown in March, we were rapidly able to support our student artists at home.

It was unavoidable that we would use furloughing with the majority of our staff placed on the Government scheme and, therefore, receiving 80 per cent of their salaries. The remaining staff also took short-term pay cuts. I should like to thank them for their understanding during what was a terrible situation. But, simply put, there was no alternative if Rowan was to survive.

With our studios closed, we retained a small team of staff (working from their homes) to support our student artists. Suddenly everyone bar key workers in the United Kingdom was told to stay at home, except for essential shopping or exercise. This was difficult for all of us, but few were hit harder than those with learning disabilities. For our student artists

it was much worse. Many were deemed "extremely vulnerable" and were asked to isolate, initially for 12 weeks. This made the role of the Rowan outreach team even more essential. Everyone – managers, staff, volunteers and Trustees – pulled together to keep things going, doing our best to ensure that no one felt alone or isolated.

All students were contacted regularly, activity packs were prepared and Zoom classes swiftly organised. We even held social Zoom sessions to keep in touch with all our friends because friendship is such an important part of Rowan.

The Feel good Friday newsletter was sent out every week and quickly became a "must read" for all as Hetti Wood, our Marketing Manager, included stories and photographs to let everyone know how we were all doing.

While nothing can replace the face-to-face interactions within our studios, it was so heartwarming to see how people were coping... and in some cases thriving... in these most trying of circumstances.

Staff and volunteers also regularly "met" for a cuppa and catch up online and the management and Board held regular Q&A sessions to try to answer staff questions regarding furlough and the future for Rowan. We trust we were able to keep staff and others informed as best we could, though at times – like the rest of the world – we simply did not know what was around the corner. Crystal balls have been in short supply in 2020 and Rowan was no exception.

To play my small part I determined to raise awareness of Rowan (and funds) by undertaking a virtual cycle ride from John o'Groats to Lands End (JoGLE). My friend Mary – now our minute taker at Board meetings – wrote up the JoGLE diary and together we covered 981 miles and raised almost £2,500.

Elsewhere, Trustees decided to hold weekly rather than monthly meetings, to support better the depleted management team. Our furloughed staff played their part too. Though the terms of the furlough scheme meant that direct support for Rowan was, understandably, not allowed, all undertook training courses to ensure they were even better equipped to cater for the needs of our student artists when "normal" times returned.

Subjects covered included infection control, anxiety management, safeguarding and protection of adults and coping with depression. As ever, the amazing Rowan staff and volunteers all did their very best, often while experiencing challenging personal circumstances themselves, to ensure our students were supported.

Clearly, this has been one of the most difficult years many of us have ever faced, and for many charities it



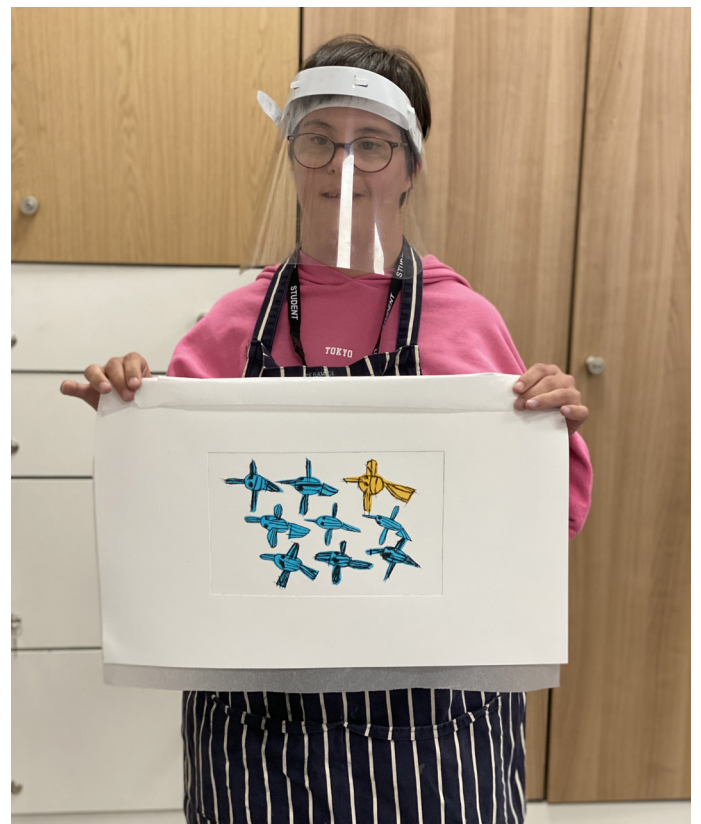
has been impossible to continue. Yet – and possibly perversely – the resilience and creativity shown by all at Rowan has transformed this into a time that, while still challenging, has seen a number of highs.

And when we were able to welcome back student artists and staff to our studios this too was accomplished with calmness and positivity. Of course, the “Return to Rowan” was only able to be undertaken by a few – and ensuring Rowan was “Covid secure” (an odd term, I think) demanded yet more of our hard-pressed staff. However, it has been vital to maintain our online support in parallel with the onsite work and this will continue until all have returned to the fold. But perhaps Zoom sessions and the like have also shown us a different way to extend the “Rowan experience” beyond our traditional offering? Who knows what we might be able to achieve in the future.

Financially, we have received a number of Covid-related grants and I cannot thank Natalie, our fantastic grant fundraiser, enough for her work. Joining Rowan at just the time when cash was in short supply might have been a daunting experience. Not for Natalie who just rolled up her sleeves and got on with the task of creatively finding funds in the most unusual of places.

Rowan has been generously supported too with donations to our appeals, the amounts raised always exceeding our targets. I’d like to thank everyone who gave of their time or money... and in many cases both. We ended 2020 in a much stronger financial position than we had any right to expect, given Covid-19, and some of these funds will restore our reserves to a more comfortable level. Some will be spent improving our digital presence and enhancing staff skills. Both will make Rowan more sustainable.

As I write this, we are all in Lockdown 3 and we may well be in a different situation by the time you read this! But irrespective of our short-term restrictions,



Rowan’s mission will continue to be to provide a safe, creative, enriching and welcoming environment where arts are used to bring people together, tackle social exclusion and improve health and wellbeing whether in the physical or digital worlds. Here’s hoping for better times ahead.

Finally, I must again thank everyone who has supported Rowan in anyway over the past 12 months. All the amazing gifts of money and time are truly appreciated. Without your help Rowan could not operate.

THANK YOU.

Rosalind Morgan, Chair.

Operations report: September 2019 to December 2020

This period was divided into two very distinct parts, pre and post Covid 19.

Between September 2019 and March 2020, Rowan continued to operate as a dynamic, vibrant and active organisation with great plans for 2020.

So, to the first part of the year: Rowan student artists took part in a number of community art projects such as Cows about Cambridge; a textiles exhibition at Addenbrooke's Hospital; designing cards for the Mayor of Cambridge and participated in the Fitzwilliam Museum's Feast of Senses.



We arranged regular trips to museums and exhibitions to explore art and culture further and created art in the local community. All these projects helped encourage participation

and social inclusion. We also ran our Forest School pilot – called "Rowan Rangers" and launched our Friends of Rowan scheme and had a successful Winter Warmer event in December 2019. In February we staged our second successful charity art exhibition and in March were planning our second production of a play at the Covent Garden Theatre, Cambridge, as well as preparing for our Annual General Meeting.

All this wonderful activity ground to a halt in March 2020 and as a direct result of coronavirus, we had to find new ways of working to 'stay connected' and provide much needed support to our student artists, carers and families.

During the initial period from April to June 2020, the decision was taken to furlough two-thirds of our staff and provide services with five staff members. As our financial position became clear, and with grant support, we were able to reopen our workshops to students and unfurlough some staff members in July.

Understandably most of our student artists were unsettled by such change. The level of confusion, fear, anxiety and additional challenges for our students and families, many of whom are 'high risk', should not be underestimated.

Latest findings from the Office for National Statistics, which highlight the impact of Covid-19 on the wellbeing of people with a disability, show 35% of disabled adults reported spending too much time alone compared to 19.9% of non-disabled adults. Almost one in 10 adults with a disability reported often, or always, feeling lonely

in the previous seven days, compared with fewer than one in 20 non-disabled adults. The findings also showed that 45% of disabled adults said they are very worried about the effect that Covid-19 is having on their life compared with around 30% of non-disabled adults, and 65% reported that concerns around Covid-19 are affecting their well-being.

We are proud that after a swift reorganisation, Rowan soon found new ways to work and was able to innovate and adapt to stay connected with all our students. It was crucial that we provided the increased support they, and their families, have needed during the lockdowns. And as I write we are currently in Lockdown 3.

With Lockdown 1, we quickly adapted and innovated our services to provide Zoom workshops in music, drama, craft, ceramics and Makaton in addition to providing 'Art@home' activity packs. Rowan also ran Zoom socials including coffee mornings, lunch dates, quizzes and discos and maintained regular phone, email and text contact with all student artists.

Throughout the pandemic – and as restrictions eased in late 2020 – Rowan helped people stay active and we were able to restart some 'normal' Covid secure workshops in wood, ceramic, textile, print and mixed media. In addition to continuing to provide remote online and phone support, following a successful pilot programme in 2019, we also launched Rowan Rangers our new Forest school. As an outdoor project, Rowan Rangers is considered safer during the pandemic (though not, sadly, during lockdowns), increasing choice and opportunity for local adults with learning disability.

We have helped people learn new skills, develop independence and increase self-confidence by supporting our students to access our new online services and by helping them understand the coronavirus guidelines and support them as they learn how to keep themselves and others safe during the pandemic.

We have continued to monitor and evaluate during Covid-19 and have encouraged feedback from our student artists. I am delighted we have been called "a lifeline" and told "I love Rowan" by our student artists.

Typical of these students was Tracie, who has been particularly enjoying Rowan's online Zoom sessions which "have made me feel happier as I can see my friends...It is great that we can catch up".

It is such a thrill for all of us at Rowan – staff, volunteers and Trustees – to hear such endorsements of what we are trying to achieve. We have increased happiness, health and mental wellbeing and have frequently been told "Rowan

makes me happy". Rowan has provided additional support to families and carers of people with learning disabilities.

When we are not in lockdown, we are aware that a number of students are unable to return due to additional complex health conditions. So we have been continuing to provide new remote services and exploring how we can continue and expand our digital offering, supporting more people remotely via Zoom. We'll "stay connected" and help reduce loneliness and social isolation for all 80 plus of Rowan's student artists and our volunteers, whom also have physical and mental health issues to contend with.

An immense amount of additional energy has been put into supporting our students over this time and that will carry on in future. We have continued to

approached life with humour, passion, optimism and fun, to make life interesting, fulfilling and enjoyable, reducing loneliness and increasing happiness, health and wellbeing.

I'd like to thank everyone who helped deliver these outcomes, particularly the Rowan Trustees, who were meeting weekly to provide support through the lockdown, and our staff and volunteers who adapted so marvellously to the changing needs of our **student artists**.

In this coming year our aspirations are to do great art; to make Rowan accessible to more student artists; to continue to value our beneficiaries – making the Rowan experience as meaningful as possible – and to grow our community of volunteers and supporters.

Des Trollip, Operations Manager

How Rowan will operate in a post-lockdown world

In a post-Covid world we hope to return to 'normal'. This is to provide face-to-face half- or full-day sessions to our student artists.

We will continue to offer a choice of workshops/studios in a variety of subjects with each session led by an artist who is supported by a volunteer. Subjects covered include woodworking, printmaking, textiles, ceramics, mixed media, graphics, forest school, music, movement and drama.

Skills learning, through doing, is embedded in our workshop practice and areas covered are:

- **Creative skills:** Studio-specific skills, developing commissioned works, both individual and collaborative, developing art and crafts artefacts for sale, performance arts – including music-making and theatre.
- **Learning/training:** Design work, developing models/maquettes, research into published and online materials, sketching, trialling new materials and approaches, raw theatre – storyboard design, script development and choreography, learning to play musical instruments.
- **Work-based skills:** Working in teams, working individually, includes time keeping, appropriate dress, managing a working day, getting on with colleagues, answering the phone, dealing with customers, public speaking, health and safety.
- **Social skills:** One unique aspect of Rowan's student artists is the extent to which they take responsibility for the group and for each other. This clearly puts them in a better place in their lives outside Rowan. Students can become Rowan ambassadors, meaning that they can share their knowledge and experience with the wider community.
- **Health and well-being:** Rowan helps student artists to manage stress and to avoid loneliness by involving and consulting people, and make connections and friendships. Student artists can take part in exercises, signing and Makaton sessions and, most recently, venturing outside as part of our Forest School project.
- **Basic skills:** Numeracy, literacy and IT skills underpin all activities at Rowan.



Review of activities for January to December 2020



2020

January	Fitzwilliam 'Feast and Fast' exhibition (visit with students)
February	Our second charity art exhibition 'Celebrate Your World' The Sampson Orchestra of Cambridge fundraiser, 'Romance & Revolution' Meeting Ground exhibition with Kettle's Yard Quiz night at Rowan
March	Irwin Mitchell presents £7,768 for 2019 support Emily S artwork displayed in Motion Sickness exhibition We close our arts centre and remote working begins due to Covid-19 Rosalind's JoGLE journey begins The first Feel good Friday is out!
April	Zoom sessions begin as well as remote working and contact Virtual quiz night Special appearance on 'Do you Know' CBBC with Maddie Moate
May	First recording of 'sign and sing' released with Katy Perry's 'Roar!' Activity packs sent out to student artists to complete at home
June	Rosalind completed her JoGLE journey raising £2,500
July	We reopen our doors to small and safe groups. Plus the return of Rowan Rangers Cambridge Open Windows takes place
August	With the woodwork studio open once more commissions start again
September	Continuation of double working with our studios open and online remote support
October	First virtual disco for student artists, volunteers and supporters
November	Winter Campaign to raise vital funds due to the number of fundraising events cancelled or postponed
December	Christmas Disco and Quiz!

Our stories

Grace is 21 and was born with Williams Syndrome. She has been coming to Rowan for two years and it is now a place where she feels safe to be herself. We asked Grace why she comes to Rowan: 'To make me happy, to make me feel relaxed, to make me feel safe, see my friends, spend time with them.... I like enjoying activities, making me feel happier and stronger in myself.'

During the pandemic, Grace was able to continue enjoying Rowan virtually and that made such a huge difference to her day-to-day. Her mum, Sam, explains: 'For Grace it has given her a sense of normality in a world that is far from normal. She has been able to access something that she loves and really enjoys. Being with her friends, seeing staff, albeit remotely, has filled a bit of a gap which has been amazing'.



Frank has been a student artist for four years and was able to return to Rowan in 2020 when we reopened from July to December. We asked Frank what he enjoyed the most about being back at the studios: 'Get chatting to staff members and the other students. Working with the machines and also doing pottery as well.' On many of the Zoom sessions, he was encouraged to move around, and he even got to try yoga for the first time, which has all made him feel happier and healthier in the lockdown: 'Moving around with your body...using your hands and legs so you are not just sat still.'

Volunteering at Rowan

Volunteers at Rowan are essential to the everyday running of the studios. More than ever, they were needed in 2020 as we faced the pandemic head on. With support from our volunteers, we were able to stay connected with students and welcome them back into the building as and when it was safe.

'The pandemic had a huge impact on our students. It was fantastic to assist in bringing a new cohort to Forest School in August for those who were unable or unwilling to mingle inside the Rowan building. I also kept in regular contact with

a sheltering student who had no access to online activities. This helped him to maintain a connection with Rowan staff and students.'

'Getting back to Forest School at the end of summer was like returning to some sort of normality. It was lovely to make connections with people again and together discover the delights of the changing seasons, the plants and animals in the wood, enjoying games, dancing and singing about the world around us. Friday Forest school was probably the happiest day of the week for all

of us, it was for me.' **Phil Cope, volunteer.**

'The weekly Feel good Friday helps to make us all feel connected, some of the photos have been stunning and made me go out and look at things differently. It's also a treat to see other people's houses, gardens, pets and interests. I've been amazed at how creative the students have been at home with the Rowan activity packs, seeing those photos has helped to keep me in touch with the students I normally work with.' **Sarah Baker, volunteer**



Our staff and volunteers setting up for the 2020 charity art exhibition 'Celebrate Your World'

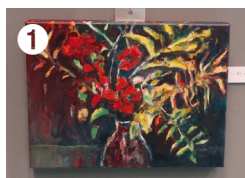


Sarah and Phil both supporting the Rowan Rangers

Commissions and projects

Rowan's outreach to the community is ongoing throughout the year across every studio. Commissions and projects come in all shapes and sizes allowing our student artists the opportunity to get involved. From liaising with the commissioner or project lead, designing the work, the creation or work on the project and then working on the final product, Rowan is involved every step of the way. Income from commissions increased significantly and represents considerable hard work by all.

1. Our ceramic student artists along with tutors Sarah and Abi were involved in the Fitzwilliam Museum's Feast and Fast exhibition earlier in 2020
2. Community Orchard sign at Midsummer Common in Cambridge commissioned by the Friends of Midsummer Common
3. Wooden Mice for 'Wedding Cheese Cake'
4. Donation tree and mushroom toadstools commissioned for National Trust Oxburgh Hall in King's Lynn
5. Social Enterprise Award Trophies for the SE100 Pioneers Post, London
6. Bespoke intarsia house sign
7. Rowan's Christmas pop-up shop in December 2020 with work from all of our studios



Business engagement

Rowan actively works with local businesses in Cambridgeshire and the surrounding areas. By engaging with us, companies make a difference in the day-to-day lives of our student artists as well as fulfilling their business goals.

Building effective and meaningful charitable partnerships can take a variety of forms including:

- Student artist bursaries
- Being a “charity of the year”
- Fundraising opportunities and activities
- Unique skills and expertise
- Volunteering and use of resources



Irwin Mitchell solicitors visited Rowan at the beginning of 2020 to celebrate raising a fantastic £7,768 to support all we do as their Charity of the Year.



At our yearly charity art exhibition which was held in February 2020 we were sponsored by Cheffins and Cambridge Smile Studio.

Thank you for helping our event happen!

Trustees report

Report and financial statements for the year ended 31 August 2020.

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 Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

We have agreed that the key financial aim is financial sustainability – meaning that we will seek to balance our books without unnecessary recourse to our limited reserves. In view of the pressures in the sector a decision has been taken, where possible, to focus on the development of own-earned income - with a move away from activities which do not have an immediate return.

The Board has spread responsibility for income generation (both earned or donated) across a range of charitable and social enterprise functions as follows:

- provision of services to student/artists. Contracted activities have delivered a slightly lower return £253,715 (£258,506) reflecting the drop off of service delivery due to the first Covid 19 lockdown. We are looking forward, next year, to an increase in contract value as services settle back to 'normal' and student artist numbers increase again.
- sales of art for public and private commission, provision of evening and weekend community art classes and spaces for hire. Sales decreased due to the Corona Virus epidemic £26,816 (£47,258)
- Rental income generated £46,237 (£36,407).
- fundraising for "useful" funds (including unrestricted and core funding) and for our student bursary – which will provide an opportunity for donors to channel funding to the heart of Rowan
- developing strong relationships with our corporate supporters

Investment powers and policy

Invested funds, managed by NW Brown (30.09.2020), fell in value by 1.37% against a fall in the FTSE100 index of 13.7%.

Reserves policy and going concern

The charity aims to maintain a minimum of 3 months' unrestricted income, based on the previous financial year's turnover. This reflects the requirement on Trustees to maintain sufficient reserves to meet unforeseen circumstances and to ensure that, should the Charity / Company Limited by Guarantee need to be wound up, it can meet the organisation's financial obligations.

There is a Contingency Fund of £140,000 designated by the Trustees to cover at least 3 months' expenditure.

As at 31 August 2020 the unrestricted assets of Rowan (excluding property) were £268,824.

Restricted reserves can only be used for a purpose or remit within the overall charitable aims and they can only be carried forward as reserves if the terms of the funding apply.

The Trustees will review the Reserves Policy annually.

The budget for 2020/2021 has been prepared to ensure Rowan remains a going concern. Plans for future periods - the focus will broadly be in the following key areas:

Growth in income from activities, services and sales.	Recruiting and reaching out to new student artists.
Increase the size of the Board of Trustees and develop a range of skills in support of Rowan's activities.	Community engagement and building relationships.
Corporate engagement and networking in order to build on our local support base.	Professional development of the organisations through investment in staff and volunteers.
Improving student artists' experience by a continued process of evaluation and embedding best practice.	Growth of charitable income from donations and gifts, including the Student Bursary.

Structure, governance and management

Governing document

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.

Rowan Directors, Trustees and Board members

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Rosalind M Morgan (appointed Chair 7 November 2018)

Mrs Ruth C Laslett (appointed 2 September 2008)

Mr David McConnell (appointed 2 October 2019)

Mr Ray Olds (appointed 2 October 2019)

Mr Richard Todd (resigned 25 October 2019)

Mr Jonathan Wilson (appointed 21 February 2019)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Spheres of responsibility and organisation structure

It is the responsibility of the Board to advise on the strategic goals of Rowan. They also ensure that it functions safely and well, in compliance with legal and statutory requirements. The Board delegates responsibility for the day-to-day management of the charity, business planning and development to the Director of Operations, Des Trollip. Senior management also includes the Deputy Director of Operations, Abi Moore.

Appointment of Trustees

Board appointments are rotated in accordance with the memorandum of association. New directors and trustees are appointed based on the specific skills they bring to the Board. Candidates are appointed after a vote.

Trustee induction and training

Trustee induction is supported by the Board and by the Director of Operations. Trustees can access ongoing training as required.

Principal financial management policy

A budget is prepared annually and used to measure and control income and expenditure. Rowan accounts are scrutinised by the Board on a monthly basis. Processes informed by ongoing risk assessments are in place to prevent fraud or financial irregularities. Two signatories are used for financial transactions.

Related parties

No Rowan Trustees receive remuneration or any other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with a contractor, supplier or commissioner must be disclosed to the full Board. In the current year no such related party transactions were reported. The Board and senior managers are advised as required by:

Azets Tracey Richardson and Matthew Holmes 2 Hazlewell Court Bar Road Lolworth Cambridge CB23 8DS	Petersfields LLP Hywel Griffiths Consultant Solicitor and specialists in employment law 20 Station Rd Cambridge CB1 2JD	Brown Shipley & Company Ltd. Alastair Macdougall Collectives Investment Manager Richmond House 16 – 20 Regent St Cambridge CB2 1DB
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Risk management

The Trustees have a risk management strategy, which comprises:

- An annual review of the principal risks and uncertainties that the charity faces
- The establishment of policies and procedures to mitigate those risks identified as part of the annual review and
- The implementation of procedures designed to mitigate or manage any potential impact on the charity should those risks materialise

This work has identified that financial stability is the major financial risk. A key element of the management of financial risk is a regular review of income and expenditure, available funds and active management of debtors and creditors. Attention has also focused on vacancy rates and student/artist recruitment.

The trustees have 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.

Trade creditors

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year-end were equivalent to five days purchases, based on the average daily amount invoiced by suppliers during the year.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also directors of Rowan for the purposes of company law) are responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales require the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resource and application of resources including income and expenditure for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993, 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees annual report:

There is no relevant information needed by the auditor in connection with preparing their report

The trustees have each taken all steps to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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



Mrs R M Morgan Trustee/Chair

Date: 14 April 2021

ROWAN HUMBERSTONE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROWAN HUMBERSTONE LIMITED

I report to the trustees on my examination of the financial statements of Rowan Humberstone Limited (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Tracey Richardson BSc (Hons) FCA

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PE1 2SP
United Kingdom

Dated: 20 April 2021

ROWAN HUMBERSTONE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>									
Donations and legacies	3	77,594	-	125,100	202,694	46,436	-	36,555	82,991
Charitable activities	4	267,515	-	-	267,515	293,357	-	-	293,357
Other trading activities	5	13,016	-	-	13,016	12,407	-	-	12,407
Investments	6	50,183	-	-	50,183	40,287	-	-	40,287
Other income	7	-	37	-	37	-	-	-	-
Total income		408,308	37	125,100	533,445	392,487	-	36,555	429,042
<u>Expenditure on:</u>									
Raising funds	8	70,869	-	-	70,869	71,361	-	-	71,361
Charitable activities	9	227,384	26,973	86,197	340,554	269,311	27,365	24,153	320,829
Total resources expended		298,253	26,973	86,197	411,423	340,672	27,365	24,153	392,190
Net gains/(losses) on investments	13	(3,872)	-	-	(3,872)	(1,150)	-	-	(1,150)
Net incoming resources before transfers		106,183	(26,936)	38,903	118,150	50,665	(27,365)	12,402	35,702

ROWAN HUMBERSTONE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

Net incoming resources before transfers	106,183	(26,936)	38,903	118,150	50,665	(27,365)	12,402	35,702
Gross transfers between funds	(56,620)	66,126	(9,506)	-	(33,034)	37,774	(4,740)	-
Net income for the year/ Net movement in funds	49,563	39,190	29,397	118,150	17,631	10,409	7,662	35,702
Fund balances at 1 September 2019	29,261	2,263,778	52,236	2,345,275	11,630	2,253,369	44,574	2,309,573
Fund balances at 31 August 2020	<u>78,824</u>	<u>2,302,968</u>	<u>81,633</u>	<u>2,463,425</u>	<u>29,261</u>	<u>2,263,778</u>	<u>52,236</u>	<u>2,345,275</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ROWAN HUMBERSTONE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14	1,027,968		1,038,778	
Investment properties	15	1,085,000		1,085,000	
Investments	16	64,124		69,813	
		<u>2,177,092</u>		<u>2,193,591</u>	
Current assets					
Stocks	19	7,508		2,975	
Debtors	18	26,263		36,724	
Cash at bank and in hand		257,971		118,385	
		<u>291,742</u>		<u>158,084</u>	
Creditors: amounts falling due within one year	20	(5,409)		(6,400)	
Net current assets			286,333		151,684
Total assets less current liabilities			<u>2,463,425</u>		<u>2,345,275</u>
Income funds					
Restricted funds	22	81,633		52,236	
Unrestricted funds - designated	23	2,302,968		2,263,778	
Unrestricted funds - general		78,824		29,261	
		<u>2,463,425</u>		<u>2,345,275</u>	

ROWAN HUMBERSTONE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2020

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 charity.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 April 2021



.....
Mrs R C Laslett
Trustee



.....
Mr D R McConnell
Trustee

Company Registration No. 04448427

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). 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 the revaluation of freehold properties and to include investment properties and certain financial instruments 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 unless the funds have been designated for other purposes. Where there is no donor restriction on donated funds, we will always avoid imposing a designation.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors 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 Income

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.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Grant income is recognised in full on receipt unless there are unfulfilled performance conditions that do not allow the income to be recognised. In this case the grant is accounted for as a liability until the performance conditions have been met. Grant income is only deferred if the grant is time-related and relates partly or wholly to a post year-end time period.

The charity is not VAT registered.

1.5 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 cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

Land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Items costing in excess of £500 and intended for use over more than one financial period are capitalised.

1.7 Investment properties

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 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.

1.12 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.14 Employee benefits

Any unused holiday entitlement up to one week can be carried over into the following year. Any remaining entitlement is forfeited. The cost of any unused holiday is recognised on this basis.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and gifts	38,496	-	38,496	46,436
Grants	39,098	125,100	164,198	36,555
	<u>77,594</u>	<u>125,100</u>	<u>202,694</u>	<u>82,991</u>
For the year ended 31 August 2019	<u>46,436</u>	<u>36,555</u>		<u>82,991</u>
Donations and gifts				
The Pye Foundation	3,000	-	3,000	2,500
J Pocock	-	-	-	2,000
Batterson Chivers Foundation	1,500	-	1,500	1,500
Irwin Mitchell Fundraiser	7,600	-	7,600	9,500
Persimmon Homes	1,000	-	1,000	-
Cambridge Original Post	2,400	-	2,400	-
Cambridge University Press	-	-	-	5,306
Other	22,996	-	22,996	25,630
	<u>38,496</u>	<u>-</u>	<u>38,496</u>	<u>46,436</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

3 Donations and legacies

Grants receivable for core activities

ARM	-	1,500	1,500	-
Coop Sponsorship	-	3,519	3,519	-
Qualcomm	-	16,120	16,120	-
Cambridge University Press	-	-	-	5,000
The Andrew Lloyd Webber Foundation	-	-	-	16,265
Clore Duffield Foundation	-	-	-	10,000
CAF Coronavirus Emergency fund	-	6,000	6,000	-
Coronavirus Community Support fund, distributed by The National Lottery	-	10,000	10,000	-
Chapman Charitable Trust	-	1,000	1,000	-
HMRC COVID Small Business Grant	-	25,000	25,000	-
The Fore - RAFT fund	-	5,000	5,000	-
Millers Music	-	1,228	1,228	-
Earl Fitzwilliam Charitable Trust	-	1,000	1,000	-
Screwfix	-	5,000	5,000	-
The Edward Gostling Foundation	-	10,000	10,000	-
Nineveh Trust	-	5,000	5,000	-
Cambridge Community Foundation - COVID emergency Fund	-	5,000	5,000	-
Cambridge Community Foundation - Anglian Water Positive Difference Fund	-	5,000	5,000	-
Cambridge and Peterborough Greater Authority - COVID-19 capital grant	-	9,506	9,506	-
Simon Gibson Charitable Trust	-	3,000	3,000	-
Cambridge City Council – 'in plain sight'	-	1,000	1,000	-
Other	39,098	11,227	50,325	5,290
	<u>39,098</u>	<u>125,100</u>	<u>164,198</u>	<u>36,555</u>

4 Charitable activities

	2020 £	2019 £
Sales	13,800	34,851
Student fees	253,715	258,506
	<u>267,515</u>	<u>293,357</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

5 Other trading activities

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Community classes	13,016	12,407

6 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Rental income	46,237	36,407
Income from listed investments	2,923	3,163
Interest receivable	1,023	717
	50,183	40,287

7 Other income

	Unrestricted funds designated 2020 £	Total 2019 £
Net gain on disposal of tangible fixed assets	37	-

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
<u>Fundraising and publicity</u>		
Other fundraising costs	19,673	10,174
Staff costs	34,175	40,417
Fundraising and publicity	53,848	50,591
<u>Trading costs</u>		
Other trading activities	6,338	8,962
Staff costs	4,718	6,547
Trading costs	11,056	15,509
<u>Investment management</u>	5,965	5,261
	70,869	71,361

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

9 Charitable activities

	2020 £	2019 £
Staff costs	221,217	205,099
Depreciation and impairment	26,973	27,365
Books and subscriptions	3,377	2,493
Stock movement	(4,533)	224
Supply tutors	575	2,332
Student training costs	-	1,945
Staff entertaining and refreshments	779	492
Studio and project costs	23,701	20,784
Staff training and other costs	3,980	547
Motor expenses	3,450	2,355
Postage, stationery, printing and IT costs	5,219	3,480
COVID-19 Student support costs	6,034	-
Bank charges	1,292	899
Development costs - non-capital	4,338	1,114
Premises costs	17,154	21,098
Equipment repairs and renewals	3,894	457
	<u>317,450</u>	<u>290,684</u>
Share of support costs (see note 10)	14,105	24,817
Share of governance costs (see note 10)	8,999	5,328
	<u>340,554</u>	<u>320,829</u>
Analysis by fund		
Unrestricted funds - general	227,384	269,311
Unrestricted funds - designated	26,973	27,365
Restricted funds	86,197	24,153
	<u>340,554</u>	<u>320,829</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

10 Support costs

	Support costs £	Governance costs £	2020 Support costs £	Governance costs £	2019 £
Staff costs	14,105	-	14,105	24,817	24,817
Legal fees	-	1,740	1,740	-	70
Trustees liability insurance	-	496	496	-	480
Independent examiner's fees	-	5,472	5,472	-	3,360
Payroll and childcare vouchers	-	1,291	1,291	-	1,418
	<u>14,105</u>	<u>8,999</u>	<u>23,104</u>	<u>24,817</u>	<u>30,145</u>
Analysed between Charitable activities	<u>14,105</u>	<u>8,999</u>	<u>23,104</u>	<u>24,817</u>	<u>30,145</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year (2019- £nil).

12 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>19</u>	<u>21</u>
Employment costs	2020 £	2019 £
Wages and salaries	252,237	253,618
Social security costs	9,871	10,879
Other pension costs	12,107	12,383
	<u>274,215</u>	<u>276,880</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

13 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Gain/(loss) on investments	(3,872)	(1,150)

14 Tangible fixed assets

	Freehold land and buildings £	Plant and Motor vehicles equipment £	£	Total £
Cost				
At 1 September 2019	1,105,322	50,280	12,775	1,168,377
Additions	-	15,071	1,200	16,271
Disposals	-	(145)	-	(145)
At 31 August 2020	1,105,322	65,206	13,975	1,184,503
Depreciation and impairment				
At 1 September 2019	82,288	37,415	9,896	129,599
Depreciation charged in the year	22,108	3,845	1,020	26,973
Eliminated in respect of disposals	-	(37)	-	(37)
At 31 August 2020	104,396	41,223	10,916	156,535
Carrying amount				
At 31 August 2020	1,000,926	23,983	3,059	1,027,968
At 31 August 2019	1,023,034	12,865	2,879	1,038,778

15 Investment property

	2020 £
Fair value	
At 1 September 2019 and 31 August 2020	1,085,000

The investment property is the part of the charity property that is let out, being approximately 30% of the building. It has been valued on an open market basis at 31 August 2019 by John Pocock of Pocock & Shaw. The trustees consider that having the property valued on a regular basis is appropriate.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2019	69,813
Net movements	(1,817)
Valuation changes	(3,872)
At 31 August 2020	64,124
Carrying amount	
At 31 August 2020	64,124
At 31 August 2019	69,813

17 Financial instruments	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments measured at cost:		
Trade debtors	13,299	9,272
Other debtors	-	-
Bank and cash	257,971	118,385
Measured at cost	271,270	127,657
Equity instruments measured at fair value:		
Fixed asset investments	64,124	69,813
Measured at fair value	64,124	69,813
Carrying amount of financial liabilities		
Trade creditors	966	421
Accruals	2,702	2,912
Measured at cost	3,668	3,333
18 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	9,393	9,272
Prepayments and accrued income	16,870	27,452
	26,263	36,724

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Stocks

	2020 £	2019 £
Work in progress	7,508	2,975

20 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	21	1,470	2,640
Trade creditors		966	421
Other creditors		271	427
Accruals		2,702	2,912
		5,409	6,400

21 Deferred income

	2020 £	2019 £
Other deferred income	1,470	2,640

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for defined purposes:

	Balance at 1 September 2018 £	Movement in funds			Balance at 1 September 2019 £	Movement in funds			Balance at 31 August 2020 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Music fund	21,412	5,000	(9,945)	-	16,467	16,228	(14,573)	-	18,122
Connecting Communities A14 project	1,797	1,253	(3,050)	-	-	-	-	-	-
Microsoft fund	5,000	-	(260)	(4,740)	-	-	-	-	-
Drama fund	16,365	17,234	(8,131)	-	25,468	-	(14,375)	-	11,093
Southwold trip fund	-	2,079	(2,079)	-	-	-	-	-	-
Student artist bursary fund	-	10,989	(688)	-	10,301	13,866	(7,800)	-	16,367
COVID-19 capital grant	-	-	-	-	-	9,506	-	(9,506)	-
COVID-19 support fund	-	-	-	-	-	71,500	(45,449)	-	26,051
Screwfix grant	-	-	-	-	-	5,000	-	-	5,000
Rowans creative workshop fund	-	-	-	-	-	4,000	(4,000)	-	-
Rowan Rangers - Forest School	-	-	-	-	-	5,000	-	-	5,000
	44,574	36,555	(24,153)	(4,740)	52,236	125,100	(86,197)	(9,506)	81,633

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

22 Restricted funds

Music fund

This comprises funding of grants and donations towards the provision of music workshops.

Connecting Communities A14 project

This fund represents a Highways Agency Funded Project to produce public art.

Microsoft fund

This comprises a grant towards improving student artists access to digital and communications technologies, to be delivered in the 2018-19 year.

Drama fund

This comprises grants and donations towards the provision of drama to be delivered in the 2018-19 year.

Southwold trip fund

This fund sponsored a 35 year celebration trip to Southwold for all our students, staff and volunteers, money was raised through donations from the same.

Student artist bursary fund

A fund created to cover tuition fees for student artists requiring financial assistance.

COVID-19 capital grant

A fund to purchase of capital equipment by Cambridge and Peterborough Greater Authority.

COVID-19 support fund

A fund to support Rowans costs incurred during Covid -19. Grants awarded by CAF Coronavirus emergency fund, the Coronavirus Community Support Fund, distributed by The National Lottery, The Fore, Edward Gosling, Cambridge Community Foundation, Anglian Water Positive Difference, Cadent and others.

Screwfix grant

A fund to support capital improvements at Rowan.

Rowan Rangers - Forest School

A fund towards costs of launching 'Rowan Rangers' – our new Forest school.

Rowans creative workshop fund

A fund to support costs of running Creative workshops at Rowan Humberstone. Includes grants awarded from Simon Gibson and Cambridge City Council.

ROWAN HUMBERSTONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

23 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 September 2018 £	Resources expended £	Transfers £	Balance at 1 September 2019 £	Movement in funds			Transfers £	Balance at 31 August 2020 £
					Incoming resources £	Resources expended £			
Contingency fund	109,000	-	31,000	140,000	-	-	-	-	140,000
Fixed asset fund - Investment property	1,085,000	-	-	1,085,000	-	-	-	-	1,085,000
Fixed asset fund - Property	1,045,142	(22,108)	-	1,023,034	-	(22,108)	-	-	1,000,926
Fixed asset fund - Equipment	10,388	(4,297)	6,774	12,865	37	(4,145)	16,126	24,883	24,883
Fixed asset fund - Mini bus	3,839	(960)	-	2,879	-	(720)	-	2,159	2,159
Property development fund	-	-	-	-	-	-	50,000	50,000	50,000
	<u>2,253,369</u>	<u>(27,365)</u>	<u>37,774</u>	<u>2,263,778</u>	<u>37</u>	<u>(26,973)</u>	<u>66,126</u>	<u>2,302,968</u>	

Contingency fund

This has been designated by the board to set aside funds to cover at least 3 months of general expenditure.

Fixed asset funds

For clarity the net book value of the operational tangible fixed assets have been allocated to a separate designated fund such that the general fund comprises unrestricted net current assets only. Regarding the minibus fund, this comprises funding donations provided for the initial purchase and ongoing running costs and the balance at the year-end comprises the net book value of the minibus.

Property development fund

This has been designated by the board towards future property improvements including expansion of first floor Studio Space and roof repairs at 40 Humberstone Road.

ROWAN HUMBERSTONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

24 Analysis of net assets between funds	Unrestricted 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Designated 2019 £	Restricted 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:								
Tangible assets	-	1,027,968	-	1,027,968	-	1,038,778	-	1,038,778
Investment properties	-	1,085,000	-	1,085,000	-	1,085,000	-	1,085,000
Investments	-	64,124	-	64,124	-	69,813	-	69,813
Current assets/(liabilities)	78,824	125,876	81,633	286,333	29,261	70,187	52,236	151,684
	78,824	2,302,968	81,633	2,463,425	29,261	2,263,778	52,236	2,345,275

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	59,799	59,785

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Darwin Nurseries
Diverse
Disability Arts Festival
Domino Ltd UK
The Dosoco Foundation
Earl Fitzwilliam Charitable Trust
Ecclesiastical - movement for good
Edward Gostling Foundation
Evelyn Trust
The Fitzwilliam Museum
The Fore-Raft fund
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Irwin Mitchell

Kettle's Yard

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Oxburgh Hall, National Trust
Parkside Pool
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Pioneers Post
Pye Foundation
Qaulcomm
Azets
Rosemary Talbot's Cambridge blog
Screwfix foundation
The Selwyn College Fellows'
Charities Fund
Sheep's Green project
Simon Gibson Charitable Trust
Singing Allowed
STeNG (Social Training Enterprise
Group)
Coronavirus Community Support
Fund, distributed by The National
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Trinity College
Waitrose on Fitzroy Street
Will Charitable Trust
Wolfson Foundation



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