



rowan

Creating art, Improving lives



Annual report 2021-2022

plus unaudited financial statements for the year ending 31 August 2021

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Welcome from the Chair

I'd like to say that 2021 was a year like no other – but with 2020 still fresh in the mind with lockdowns, rule changes and all that came with it – that's a little hard to do. And so, for a second year, we became a day centre that, in part, had to operate behind closed doors. Unthinkable really, and yet we maintained our support for student artists throughout, thanks to our amazing staff and volunteer team. I still find that achievement quite astonishing! And with so much negativity around in the world, it's important to stop and celebrate this success.

Initially we stepped up working with parents and carers to support our student artists virtually through the lockdown (or with doorstep deliveries), then more recently we returned to our home in Humberstone Road with many new procedures and safety measures in place. This also meant that we had to scale down the number of student artists we could safely have in our workshops. A quick shout out to all our tutors for being so professional and adaptable in these trying circumstances.

Continuing to support for our students in a safe way remains our top priority and we hope gradually to increase student numbers to pre-Covid levels in due course. After all, our students told us how they really missed seeing their friends and spending time with their Rowan family.

Although the achievements over the past 18 months (as I write this) are truly amazing, it is impossible to cover them all in this short piece. But I must again thank Rowan's management team, admin staff, tutors and volunteers who continue to work in difficult conditions; wearing PPE all day is not certainly not pleasant! I would also like to thank the Trustees who have unstintingly volunteered their time to guide Rowan through the crisis and, in some cases, have agreed to extend their terms of office to ensure we retained the best combination of experience and expertise to support us.

We should also take time to remember the loved ones lost during this time.

After many years at Rowan our Director of Operations, Des Trollip, moved on at the end of April 2021. We thank him for all he did; he is missed by staff and students. I am afraid we had a bit of a false start with his replacement, Rachael Scott, who joined us in September. Rachael felt the role wasn't what she had anticipated so left in January. The hunt for the right leader began again and at the end of March we appointed Cherie Evans who brings a wealth of experience in the arts and education sector. Her career has included Domestic Bursar at Clare Hall, Cambridge, and Head of Operations at Kettles Yard which included managing capital building projects, professionalising and restructuring operations and developing a commercial arm. Until her arrival in mid April the team is being led by Deputy Director of Operations Abi Moore, assisted by Gordon Mackenzie, our Operations Assistant. Everyone is pitching in (again) and while I cannot mention everyone, I should like to single out Rose Bloomfield, our Fundraising Engagement Manager, and Ellie Breeze, the Communications and Fundraising Events Manager, both of whom have really helped with the day-to-day running of Rowan.

The team at Rowan is always keen to improve the service we provide as well as developing new ways to support our students and so we have continued to invest in our infrastructure including improvements to the building, website and our IT systems. We have continued to adhere to our strategic plan and our accounts indicate that we are matching our achievements with our aspirations and, despite all that has been thrown at us, we continue to be in a secure financial position. I would like to thank Ellie, Rose and Natalie Trapmore, our key fundraisers, for all their efforts in securing both vital funds and increasing the awareness of Rowan's work. Without these funds, we simply would cease to exist.

Everyone you talk to has a story to tell of their challenges with Covid but for adults with learning disabilities it has been particularly difficult. Covid has helped to highlight that daily struggles are not the same for all of us and we hope that increased awareness of the issues that people with learning disabilities face will result in improved support.

In a sign that things are returning to normal, we were able to hold our annual art exhibition (which had to be cancelled last year) at Long Road Sixth Form College and it was a great success, raising £5,000. In our student artist survey, the word "family" came up again and again and it is a credit to the team that they create this inclusive feeling. What could be finer than belonging to such a large – and caring – family? One thing I know for certain is that the Rowan team will always do their very best for the student artists whatever challenges are thrown at them.

Finally – and I make no apology for repeating myself – THANK YOU for supporting Rowan in whatever way you can. Your help really does make an enormous difference.

Rosalind Morgan

Chair of Trustees



Annual review from the Deputy Director of Operations

Thank you for taking the time to find out more about Rowan.

In 2021, our tutors, volunteers and staff members continued to provide engaging creative workshops for our student artists, despite the uniquely challenging set of circumstances.

We know that people with learning disabilities were, and continue to be, disproportionately affected by the pandemic. One of the best ways we can support our student artists through this crisis is to provide them with a stable, social and creative environment at Rowan. There are huge wellbeing benefits to creativity, and Rowan's provision is more important than ever before.

Initially, of course, this was through our digital workshops. I'm very proud of the way staff quickly adapted to this new way of working and, at our peak, Rowan was providing an amazing 27 online workshops a week.

However, we knew that the shutdown nevertheless put many of our student artists at risk of social isolation. With this in mind, our staff and volunteers stepped up to ensure that we adapted to the heightened risks, resumed workshops, and enabled as many students as possible to return to Rowan. As I write this in February, the safety procedures that we have in place include taking temperatures, mask wearing, keeping a safe distance, handwashing, and regular lateral flow testing.

It would be remiss not to mention Des Trollip at this point. After 17 years, during which he contributed an enormous amount to Rowan, Des left Rowan in spring 2021 in robust shape, having weathered the worst of the recent trials and tribulations. I worked alongside Des during his entire time here, and I was sad to see him go, although excited for what this new chapter would hold for him.



By July 2021, UK Covid-19 restrictions were beginning to ease, and our Cambridge Open Studios became our first in-person event since the beginning of lockdown. It was a lovely feeling to welcome the public back into our building, and to showcase the artwork of our student artists. One of our visitors even described it as 'the best Cambridge Open Studio I've been to by far. Bursting with talent and creativity.'

In September, we were joined by Rachael Scott, who led Rowan until January this year. One of Rachael's first duties was cutting the ribbon for the Walk for Rowan – our annual sponsored walk event. It was a resounding success; and for the first time, we invited the public to join us, and together we raised £3,710 for our work. While the job wasn't quite the fit that Rachael hoped it would be, we enjoyed working with her and as this goes to print, we are looking forward to welcoming Cherie Evans as our new CEO.

This year also marked the first year that Rowan was represented at the Cambridge Half Marathon. Five runners (including me!) took on the challenge. We all had our own motivations for taking part, but for me, it seemed like a fitting way to mark nearly 20 years of working at this fabulous charity.

One of the common threads running through all we do is the support of our community. The Co-op Community Fund has been a great way for local supporters to raise vital money for our charity, simply by doing their normal shop. We've just heard the good news that we've been nominated to be a Co-op cause this year too, so hopefully there will be a similar success story in 2023!

I'd like to pay tribute to the Rowan team of staff, who have worked really hard in difficult times, supporting students, families and each other tirelessly. I would like to thank the Rowan team of volunteers, who continue to dedicate large amounts of their own time to supporting our vital work. I'd also like to thank the Trustees for their ongoing guidance and expertise.

As we look ahead to the rest of 2022, our student artists remain at the core of everything we do, and so it was moving to hear Rowan described as 'like a family' in a student survey. We've already had a busy start to the year, with our Great Outdoors art exhibition, our second Cambridge Half Marathon, and are fast approaching our Sponsored Skydive event! Our aspirations for the rest of the year are to keep enhancing the quality of the service we provide, and to continue to challenge society's expectations of what adults with learning disabilities can achieve.

Abi Moore,

Deputy Director of Operations

Our year in numbers

Our 2021 headline figures at a glance!



19 staff



78 student artists supported



21 volunteers who gave their time to support our work



656 Zoom workshops held online



1,216 welfare calls to students



878 welfare emails to students



2730 workshops given to student artists in person



£12,611 raised via online fundraising platforms



£3,547 raised by Co-op Community Fund



224 activity packs sent to student homes



117 tutor videos shared online



49 Makaton signs of the week



100 kilometres walked for 5k May



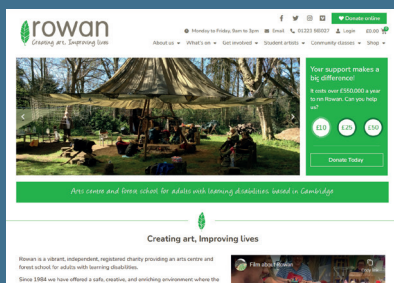
4 virtual quizzes



2 pop-up shops



78 artworks shown at the Rowan & Friends exhibition



1 new website launched



3 community presentations delivered



560 kilometres completed for the Walk for Rowan



£3,710 raised by the Walk for Rowan



£2,500 raised by our Cambridge Half Marathon runners



Who we are

Rowan is an arts centre and forest school for adults with learning disabilities. Since 1984 we have provided a safe, creative, and enriching environment where the arts are used as a tool to bring people together and tackle social exclusion.

We develop the skills and potential of our student artists while improving their happiness, health and wellbeing. We also deliver much needed respite to families and carers.

Rowan provides a range of creative workshops in:



Woodwork



Ceramics



Textiles



Print



Mixed Media



Drama



Music



Our vision

We believe in a world where all people with learning disabilities will have access to the creative arts. We seek to promote wellbeing and eliminate social exclusion, isolation and prejudice.

Our mission

Using visual and performing arts, Rowan endeavours to provide a safe, creative and enriching environment where adults with learning disabilities, under the direction of artists, craftspeople and volunteers, can grow artistically, as well as in their abilities, confidence and self-esteem – all vital ingredients for independent living, health and wellbeing.

Rowan is committed to:



Approaching life as an adventure, with humour, passion, optimism and fun



Sharing our passion for bringing art and people together



Fairness and equal opportunities based on respect for all people



Doing good for the whole – our students, staff, community and society



Providing a safe, caring, nurturing, inspiring and creative environment



Championing personal development, innovation and excellence



Encouraging friendship and a sense of belonging



Sustainability and acting in an environmentally friendly and ethical way



A social enterprise model that produces financial returns and social impact

This year, we proudly registered with Fundraising Regulator to help promote best practice fundraising and demonstrate compliance with the law.

We have also recently gained our Disability Confident Committed certificate, which demonstrates our commitment to removing barriers that might be preventing disabled people and those with long-term health conditions from accessing employment with Rowan. It also aligns with our vision to ensure that disabled people have opportunities to fulfil their potential and realise their aspirations.

Rowan is registered as Rowan Humberstone Ltd with the Charity Commission under registered charity number 1099555 in accordance with the Charities Act 2011.

Our values

ART

Art is empowering, healing and inclusive. Art is about what you CAN do, not what you can't do. We believe in art as a force for personal growth and self-expression.

EMPOWERING PEOPLE

We value everyone at Rowan and strive to give them the voice, tools and opportunity to achieve their very best.

ACTIVE COMMUNICATION

We believe that everybody deserves to be heard. We listen attentively and communicate clearly. We use all methods necessary to enhance communication.

STRENGTHEN OUR COMMUNITY

Rowan believes in the power of community – we are stronger together than as individuals. We will join with and enhance our community.

ACT RESPONSIBLY

As part of the local and global community, we aim to conduct ourselves responsibly on all levels and be accountable for our decisions and actions.

SUSTAINABLE DEVELOPMENT

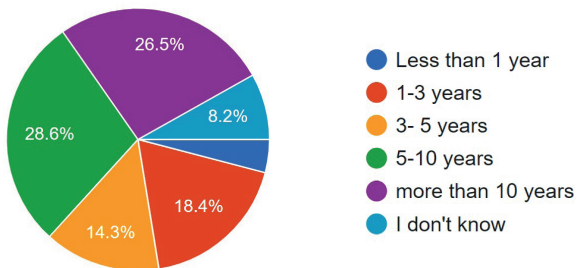
We aim to grow and strengthen so we are financially stable, ecologically aware and work with commitment alongside the people and organisations we support.

Our impact

It's important to demonstrate the impact that we have on the lives of our student artists and their families. For that reason, we are committed to monitoring and evaluating our work.

In our 2021 student survey, respondents told us:

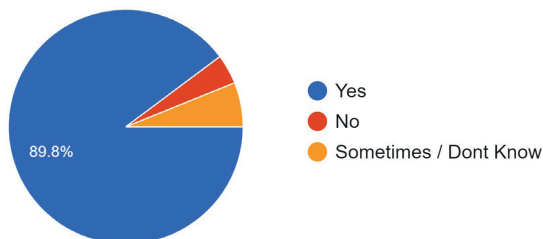
How long have you been coming to Rowan?



"Staff are very professional and perfectionist. Always protective and supportive. I have been at Rowan for more than 12 years and loved every day."

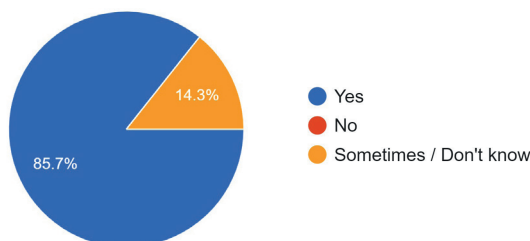
Students who come to Rowan often choose to stay, and Rowan is a part of their lifetime journey.

Have you made friends at Rowan?



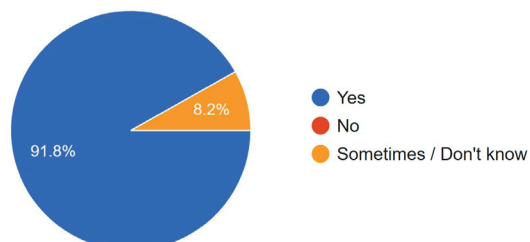
"I love meeting up with all my friends."

Do you feel confident at Rowan?



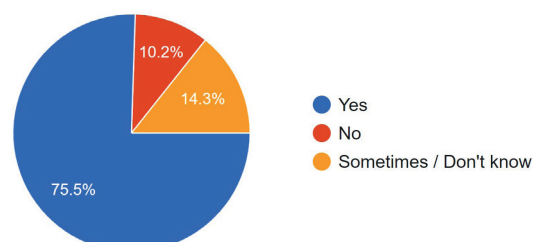
"It feels like everyone has treated me with respect."

Do you have fun at Rowan?



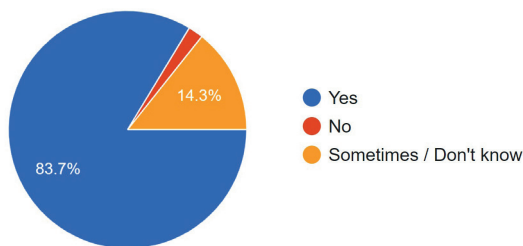
"I love coming to Rowan. I am just as happy at Rowan as home."

Do you try new things at Rowan?



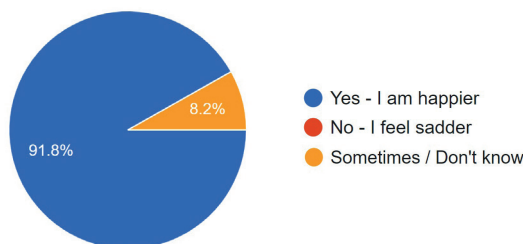
"My art has improved."

Do you keep active at Rowan?



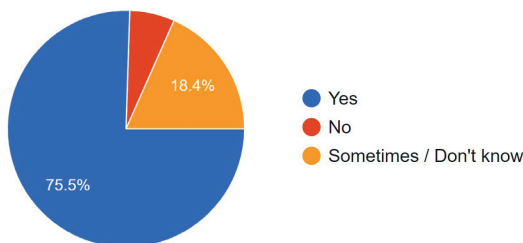
"I am very happy to come to Rowan. I like to see my friends and feel safe at Rowan."

Does your mood improve when you are at Rowan?



"I think Rowan is a good place for me to be."

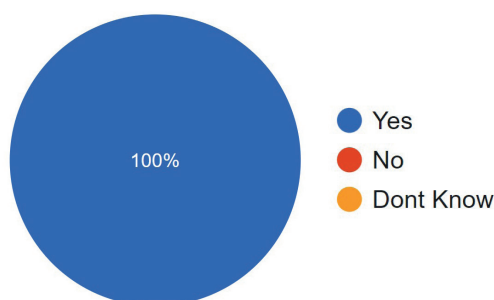
Does Rowan help you be more independent?



"Rowan is like a family."

Respondents to our 2021 parent and carer survey told us:

Would you recommend Rowan to others?



"The Rowan team seems to offer much more than other day care centres. At Rowan the students are offered a variety of creative options in different workshops. This enhances and enriches their lives whilst teaching them new skills. The students have a chance to make new friends and broaden their horizons."

"The tutors and staff at Rowan promote a caring attitude which makes the atmosphere at Rowan feel more like an extended family."

"You've always provided a safe and friendly environment."

"I think you have a good variety of activities."

"Rowan provides amazing opportunities and tuition to a very high standard. Care for the wellbeing of the whole person is very valued by student and family. Thank you !"

Our stories

Dave, student artist



Dave has recently returned to Rowan. He fitted right back into the wood workshop, starting a wonderful carving of a hare.

"I have just started going back to Rowan and I am really enjoying it. I am doing new wood carvings of a moon and a hare. I thought it was lovely to see my photo and welcome back message on the Feel good Friday email. It made me feel happy and I am glad that I made the decision to go back."

Tracie, student artist



Tracie has been coming to Rowan for 16 years. She attends both the wood and drama workshops.

"I like the drama group - it helps keep my mind under control. It inspires me to work with my friends. I like using the internet at Rowan to look at art and design for ideas. Coming to Rowan helped me get through losing my dad - it has been really difficult. It helped that I was able to make a mirror in his honour."

Judith, supply tutor



"Having been connected with Rowan for 15 years, initially working with some of the students on an employability project managed by The Papworth Trust and then directly employed by Rowan as Marketing and Fundraising Manager, I am now loving my time at Rowan as a supply tutor."

"Rowan is a nurturing environment to be in and it does have an oft-mentioned family feel, generated by the students, volunteers and staff alike. For me, this is typified by everyone looking out for each other, supporting each other when things go wrong or when we are struggling, a bit of gentle teasing to lift our spirits along with constant acts of kindness and thoughtfulness."

"In terms of my own creativity, I am a generalist and having grown up in a family of makers, I feel a comforting connection with past times when I create."

"My mum taught me how to sew on a treadle machine and I learned to make, embellish and adapt clothes, depending on the fashions at the time. My dad made fine furniture and I remember the rhythms and sounds of him planing and sawing wood and the smell of freshly processed timber. He was a printmaker by trade and a teacher so I can attribute my interest in printmaking, papermaking, and bookbinding to him."

"My mum was green fingered and often gardening or working on our allotments, so as a child I remember playing with clay, building and decorating structures. To this day I still enjoy making a humble thumb pot. Being outdoors from an early age also gave me an appreciation of colour and natural forms and, throughout my life, I have naturally gravitated to green spaces. Now of course, this has been proven as beneficial for our mental health!"

"Making, creating and being outdoors have all contributed positively to my life. If I am restless, making calms me down. If I need to express myself, sometimes I need to do this through creating a piece of work rather than using words. The natural world has always been a source of inspiration in terms of form, colour and texture and the soundscape always brings a sense of peace."

"This is why Rowan is so close to my heart. It provides our wonderful students with opportunities to flourish and grow by experiencing all the benefits of making and creating in a safe space. I get a buzz from adapting methods of making so students can take part in an art or craft discipline in their own way, enabling them to express themselves and to feel pride in what they have made on an equal footing with their peers. Our students are highly skilled and often far more talented than me, so I love the fact that I learn from them too. How empowering is that!"

Special thanks

Our heartfelt thanks to all our supporters and volunteers for making our work possible over the past year. Below are some of the companies and organisations who made substantial contributions.

Alpkit

Arts Council England

Asda Foundation

Azets

Cambridge City Council

Cambridge Gospel Choir

Cambridge University Press

Cambridgeshire Community Foundation

Cambridgeshire County Council

Cambridgeshire and Peterborough
Combined Authority

Card Factory Foundation

Charities Aid Foundation

CityStay Group

CLA Charitable Trust

Cole Charitable Trust

Co-op Community Fund

Didymus Charity

Dhiverse

Ecclesiastical

Edward Gostling Foundation

Evelyn Trust

Fitzwilliam Museum

Garfield Weston Foundation

Kettle's Yard

Living Sport

Martin & Co

Miller's Music

Museum of Cambridge

National Lottery Community Fund

Persimmon Homes

Peterborough City Council

Players of the People's Postcode Lottery

Pye Foundation

Singing Allowed

STEnG

Warwick and Dominey Fund

Plus all other individuals, companies and
supporters of Rowan.

Trustees report

Report and financial statements for the year ended 31 August 2021

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 higher return £257,205 (£253,715) reflecting the gradual increase of service delivery after the Covid 19 lockdowns. 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 £16,677 (£26,816)
- Rental income generated £40,900 (£46,237)
- 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 and community supporters

Investment powers and policy

During the 12 month period to 30.09.2021 the portfolio rose in value by 11.67% against a rise in the FTSE 100 index of 20.7%. This reflected the diversified nature of the portfolio, with it being spread across a number of asset classes (bonds, equities and alternatives) as well as a number of different geographies. This strategy stood the portfolio in good stead in the previous year when the fall in value was limited to 1.37% against a fall in the FTSE 100 of 13.7%. The trustees with the investment managers looked at our strategy and concluded that we were content with the risk averse nature of the portfolio and also the benefits of including other asset classes than just UK equities.

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 2021 the unrestricted assets of Rowan (excluding property) were £326,814.

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 2021/2022 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:

Rosalind M Morgan (appointed Chair 7 November 2018)

Ruth C Laslett (appointed 2 September 2008)

David McConnell (appointed 2 October 2019)

Ray Olds (appointed 2 October 2019)

Jonathan Wilson (appointed 21 February 2019)

Ruth K McGowan (appointed 27 January 2021)

Katie M Allen (appointed 27 January 2021 resigned 1 December 2021)

None of the Trustees has any beneficial interest in the company. All 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 CEO, Cherie Evans. 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 CEO. 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

Compass House

Vision Park

Histon

Cambridge

Cambridgeshire

CB24 9AD

Brown Shipley & Company Ltd.

Alastair Macdougall, Collectives
Investment Manager

Richmond House

16 – 20 Regent St

Cambridge

CB2 1DB

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 examiners

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 examiner in connection with preparing their report

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

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



Mrs R M Morgan Trustee/Chair

Date: 27 April 2022

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 2021.

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

Azets
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: 29 April 2022

ROWAN HUMBERSTONE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>									
Donations and legacies	3	59,531	-	140,032	199,563	77,594	-	125,100	202,694
Charitable activities	4	269,982	-	-	269,982	267,515	-	-	267,515
Other trading activities	5	3,900	-	-	3,900	13,016	-	-	13,016
Investments	6	45,710	-	-	45,710	50,183	-	-	50,183
Other income	7	-	-	-	-	-	37	-	37
Total income		379,123	-	140,032	519,155	408,308	37	125,100	533,445
<u>Expenditure on:</u>									
Raising funds	8	61,550	-	-	61,550	70,869	-	-	70,869
Charitable activities	9	260,606	30,840	140,462	431,908	227,384	26,973	86,197	340,554
Total resources expended		322,156	30,840	140,462	493,458	298,253	26,973	86,197	411,423
Net gains/(losses) on investments	13	5,389	-	-	5,389	(3,872)	-	-	(3,872)
Net incoming/(outgoing) resources before transfers		62,356	(30,840)	(430)	31,086	106,183	(26,936)	38,903	118,150

ROWAN HUMBERSTONE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Net incoming/(outgoing) resources before transfers	62,356	(30,840)	(430)	31,086	106,183	(26,936)	38,903	118,150
Gross transfers between funds	(4,366)	11,866	(7,500)	-	(56,620)	66,126	(9,506)	-
Net income/(expenditure) for the year/ Net movement in funds	57,990	(18,974)	(7,930)	31,086	49,563	39,190	29,397	118,150
Fund balances at 1 September 2020	78,824	2,302,968	81,633	2,463,425	29,261	2,263,778	52,236	2,345,275
Fund balances at 31 August 2021	136,814	2,283,994	73,703	2,494,511	78,824	2,302,968	81,633	2,463,425

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14	1,008,994		1,027,968	
Investment properties	15	1,085,000		1,085,000	
Investments	16	65,385		64,124	
		2,159,379		2,177,092	
Current assets					
Stocks	19	11,198		7,508	
Debtors	18	17,771		26,263	
Cash at bank and in hand		330,503		257,971	
		359,472		291,742	
Creditors: amounts falling due within one year	20	(24,340)		(5,409)	
Net current assets		335,132		286,333	
Total assets less current liabilities		2,494,511		2,463,425	
Income funds					
Restricted funds	22	73,703		81,633	
Unrestricted funds - designated	23	2,283,994		2,302,968	
Unrestricted funds - general		136,814		78,824	
		2,494,511		2,463,425	

ROWAN HUMBERSTONE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

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 2021. 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 27 April 2022



.....
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 2021

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 2021

1 Accounting policies

(Continued)

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 2021

1 Accounting policies

(Continued)

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 2021

1 Accounting policies

(Continued)

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.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and gifts	44,960	-	44,960	38,496
Grants	14,571	140,032	154,603	164,198
	<u>59,531</u>	<u>140,032</u>	<u>199,563</u>	<u>202,694</u>
For the year ended 31 August 2020	<u>77,594</u>	<u>125,100</u>		<u>202,694</u>
Donations and gifts				
The Pye Foundation	6,000	-	6,000	3,000
Great St Mary's Church	2,500	-	2,500	-
Batterson Chivers Foundation	1,000	-	1,000	1,500
Irwin Mitchell Fundraiser	-	-	-	7,600
Persimmon Homes	-	-	-	1,000
Cambridge Original Post	-	-	-	2,400
CAF	2,000	-	2,000	-
Cambridge City Council - Restart grant	12,000	-	12,000	-
Ecclesiastical - Movement for good	1,000	-	1,000	-
Other	20,460	-	20,460	22,996
	<u>44,960</u>	<u>-</u>	<u>44,960</u>	<u>38,496</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

(Continued)

Grants receivable for core activities

ARM	-	-	-	1,500
Coop Sponsorship	-	1,401	1,401	3,519
Qualcomm	-	-	-	16,120
CAF Coronavirus Emergency fund	-	-	-	6,000
Coronavirus Community Support fund, distributed by The National Lottery	-	-	-	10,000
Chapman Charitable Trust	-	-	-	1,000
HMRC COVID Small Business Grant	-	-	-	25,000
The Fore - RAFT fund	-	-	-	5,000
Millers Music	-	-	-	1,228
Earl Fitzwilliam Charitable Trust	-	-	-	1,000
Screwfix	-	-	-	5,000
The Edward Gostling Foundation	-	5,000	5,000	10,000
Nineveh Trust	-	-	-	5,000
Cambridge Community Foundation - COVID emergency fund	-	-	-	5,000
Cambridge Community Foundation - Anglian Water Positive Difference fund	-	-	-	5,000
Cambridge and Peterborough Greater Authority - COVID-19 capital grant	-	7,500	7,500	9,506
Simon Gibson Charitable Trust	-	-	-	3,000
Cambridge City Council – 'in plain sight'	-	-	-	1,000
The Cole Charitable Trust	-	1,000	1,000	-
Cambridge Community Foundation - Recovery fund	-	14,999	14,999	-
Evelyn Trust	-	5,000	5,000	-
CAF Resilience fund	-	16,350	16,350	-
Persimmon Homes	-	1,000	1,000	-
Living Sport - Tackling Inequalities	-	5,200	5,200	-
Garfield Weston Foundation	-	25,000	25,000	-
Cambridge County Council - Infection Control	-	6,332	6,332	-
Didymus Charity	-	5,000	5,000	-
Postcode Places Trust	-	20,000	20,000	-
CLA Charitable Trust	-	4,000	4,000	-
Cambridge City Council - Rowan Rangers	-	1,500	1,500	-
Cambridge Community Foundation - Warwick and Dominey fund	-	5,000	5,000	-
The Card Factory Foundation	-	1,500	1,500	-
The Arts Council	-	13,500	13,500	-
Other	14,571	750	15,321	50,325
	<u>14,571</u>	<u>140,032</u>	<u>154,603</u>	<u>164,198</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	2021 £	2020 £
Sales	12,777	13,800
Student fees	257,205	253,715
	<u>269,982</u>	<u>267,515</u>

5 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Community classes	3,900	13,016
	<u>3,900</u>	<u>13,016</u>

6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Rental income	40,900	46,237
Income from listed investments	3,609	2,923
Interest receivable	1,201	1,023
	<u>45,710</u>	<u>50,183</u>

7 Other income

	Total 2021 £	Unrestricted funds designated 2020 £
Net gain on disposal of tangible fixed assets	-	37
	<u>-</u>	<u>37</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	25,967	19,673
Staff costs	26,494	34,175
Fundraising and publicity	52,461	53,848
<u>Trading costs</u>		
Other trading activities	495	6,338
Staff costs	5,152	4,718
Trading costs	5,647	11,056
<u>Investment management</u>	3,442	5,965
	61,550	70,869

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Charitable activities

	2021 £	2020 £
Staff costs	282,338	221,217
Depreciation and impairment	30,840	26,973
Books and subscriptions	1,026	3,377
Stock movement	(3,690)	(4,533)
Supply tutors	-	575
Staff entertaining and refreshments	630	779
Studio and project costs	24,982	23,701
Staff training and other costs	1,005	3,980
Motor expenses	2,490	3,450
Postage, stationery, printing and IT costs	11,854	5,219
COVID-19 Student support costs	3,051	6,034
Bank charges	1,087	1,292
Development costs - non-capital	-	4,338
Premises costs	23,943	17,154
Maintenance costs	25,445	3,894
	<u>405,001</u>	<u>317,450</u>
Share of support costs (see note 10)	10,862	14,105
Share of governance costs (see note 10)	16,045	8,999
	<u>431,908</u>	<u>340,554</u>
Analysis by fund		
Unrestricted funds - general	260,606	227,384
Unrestricted funds - designated	30,840	26,973
Restricted funds	140,462	86,197
	<u>431,908</u>	<u>340,554</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	10,862	-	10,862	14,105	-	14,105
Legal fees	-	4,411	4,411	-	1,740	1,740
Trustees liability insurance	-	-	-	-	496	496
Independent examiner's fees	-	11,634	11,634	-	5,472	5,472
Payroll and childcare vouchers	-	-	-	-	1,291	1,291
	<u>10,862</u>	<u>16,045</u>	<u>26,907</u>	<u>14,105</u>	<u>8,999</u>	<u>23,104</u>
Analysed between Charitable activities	<u>10,862</u>	<u>16,045</u>	<u>26,907</u>	<u>14,105</u>	<u>8,999</u>	<u>23,104</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 (2020- £nil).

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>20</u>	<u>19</u>
Employment costs	2021 £	2020 £
Wages and salaries	298,852	252,237
Social security costs	13,402	9,871
Other pension costs	12,592	12,107
	<u>324,846</u>	<u>274,215</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Gain/(loss) on investments	5,389	(3,872)

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2020	1,105,322	65,206	13,975	1,184,503
Additions	-	11,866	-	11,866
At 31 August 2021	1,105,322	77,072	13,975	1,196,369
Depreciation and impairment				
At 1 September 2020	104,396	41,223	10,916	156,535
Depreciation charged in the year	22,108	7,967	765	30,840
At 31 August 2021	126,504	49,190	11,681	187,375
Carrying amount				
At 31 August 2021	978,818	27,882	2,294	1,008,994
At 31 August 2020	1,000,926	23,983	3,059	1,027,968

15 Investment property

	2021 £
Fair value	
At 1 September 2020 and 31 August 2021	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 2021

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2020	64,124
Net movements	(4,128)
Valuation changes	5,389
At 31 August 2021	65,385
Carrying amount	
At 31 August 2021	65,385
At 31 August 2020	64,124

17 Financial instruments	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at cost:		
Trade debtors	13,347	13,299
Other debtors	-	-
Bank and cash	330,503	257,971
Measured at cost	343,850	271,270
Equity instruments measured at fair value:		
Fixed asset investments	65,385	64,124
Measured at fair value	65,385	64,124
Carrying amount of financial liabilities		
Other taxation and social security	3,367	-
Trade creditors	14,494	966
Accruals	2,342	2,702
Measured at cost	20,203	3,668

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	11,273	9,393
Prepayments and accrued income	6,498	16,870
	<u>17,771</u>	<u>26,263</u>

19 Stocks

	2021 £	2020 £
Work in progress	11,198	7,508
	<u>11,198</u>	<u>7,508</u>

20 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		3,367	-
Deferred income	21	-	1,470
Trade creditors		14,494	966
Other creditors		4,137	271
Accruals		2,342	2,702
		<u>24,340</u>	<u>5,409</u>

21 Deferred income

	2021 £	2020 £
Other deferred income	-	1,470
	<u>-</u>	<u>1,470</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2021**

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 2019 £	Movement in funds			Balance at 1 September 2020 £	Movement in funds			Transfers £	Balance at 31 August 2021 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
CAF resilience fund	-	-	-	-	-	16,350	(16,350)	-	-	-
CCF funds	-	-	-	-	-	19,999	(16,363)	-	-	3,636
Music fund	16,467	16,228	(14,573)	-	18,122	-	(15,054)	-	-	3,068
Intro to music and drama fund	-	-	-	-	-	13,500	-	-	-	13,500
Living Sport Cambridge fund	-	-	-	-	-	5,200	(5,200)	-	-	-
Drama fund	25,468	-	(14,375)	-	11,093	-	(11,093)	-	-	-
Student artist bursary fund	10,301	13,866	(7,800)	-	16,367	-	(4,000)	-	-	12,367
COVID-19 capital grant	-	9,506	-	(9,506)	-	7,500	-	(7,500)	-	-
COVID-19 support fund	-	71,500	(45,449)	-	26,051	6,332	(26,051)	-	-	6,332
Screwfix grant	-	5,000	-	-	5,000	-	(2,643)	-	-	2,357
Rowans Creative Workshop fund	-	4,000	(4,000)	-	-	60,401	(29,984)	-	-	30,417
Rowan Rangers - Forest School	-	5,000	-	-	5,000	10,750	(13,724)	-	-	2,026
	52,236	125,100	(86,197)	(9,506)	81,633	140,032	(140,462)	(7,500)		73,703

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

22 Restricted funds	(Continued)
<u>CAF resilience fund</u> Funding awarded by CAF towards costs incurred in project delivery during COVID-19.	
<u>CCF funds</u> Funding awarded by CCF, including £5,000 awarded by the Warwick and Dominey Fund and £14,999 awarded for recovery.	
<u>Music fund</u> This comprises funding of grants and donations towards the provision of music workshops.	
<u>Intro to Music and Drama fund</u> Funding awarded by the arts council to launch new introduction to music and drama project - National Lottery Project grant.	
<u>Living Sport Cambridge fund</u> Funding awarded for tackling inequalities.	
<u>Drama fund</u> This comprises grants and donations towards the provision of drama.	
<u>Student artist bursary fund</u> A fund created to cover tuition fees for student artists requiring financial assistance.	
<u>COVID-19 capital grant</u> A fund to purchase of capital equipment by Cambridge and Peterborough Greater Authority.	
<u>COVID-19 support fund</u> 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 Gostling, Cambridge Community Foundation, Anglian Water Positive Difference, Cadent and others.	
<u>Screwfix grant</u> A fund to support capital improvements at Rowan.	
<u>Rowans Creative Workshop fund</u> A fund to support costs of running creative workshops at Rowan Humberstone – Includes grants awarded from Didymus, Edward Gostling, Garfield Weston, Cole Charitable Trust, the Card Factory Foundation, Postcode Places Trust and Persimmon Homes.	
<u>Rowan Rangers - Forest School</u> A fund towards costs of launching 'Rowan Rangers' – our new Forest school. Includes grants awarded by Evelyn Trust, CLA Charitable Trust, Nineveh Trust and Cambridge City Council.	

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Unrestricted funds - designated

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

	Balance at 1 September 2019 £	Movement in funds					Balance at 1 September 2020 £	Resources expended £	Transfers £	Resources expended £	Transfers £	Balance at 31 August 2021 £
		Incoming resources £	Resources expended £	Transfers £								
Contingency fund	140,000	-	-	-	-	140,000	-	-	-	-	-	140,000
Fixed asset fund - Investment property	1,085,000	-	-	-	-	1,085,000	-	-	-	-	-	1,085,000
Fixed asset fund - Property	1,023,034	-	(22,108)	-	-	1,000,926	(22,108)	-	(22,108)	-	-	978,818
Fixed asset fund - Equipment	12,865	37	(4,145)	16,126	16,126	24,883	(8,192)	11,866	(8,192)	11,866	-	28,557
Fixed asset fund - Mini bus	2,879	-	(720)	-	-	2,159	(540)	-	(540)	-	-	1,619
Property development fund	-	-	-	50,000	50,000	50,000	-	-	-	-	-	50,000
	2,263,778	37	(26,973)	66,126	66,126	2,302,968	(30,840)	11,866	(30,840)	11,866	-	2,283,994

Contingency fund

This has been designated by the board to set aside funds to cover 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 2021**

24 Analysis of net assets between funds	Unrestricted		Designated		Restricted		Total		Unrestricted		Designated		Restricted		Total	
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£
Fund balances at 31 August 2021 are represented by:																
Tangible assets	-		1,008,994		-		1,008,994		-		1,027,968		-		1,027,968	
Investment properties	-		1,085,000		-		1,085,000		-		1,085,000		-		1,085,000	
Investments	-		65,385		-		65,385		-		64,124		-		64,124	
Current assets/(liabilities)	136,814		124,615		73,703		335,132		78,824		125,876		81,633		286,333	
	136,814		2,283,994		73,703		2,494,511		78,824		2,302,968		81,633		2,463,425	

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	82,046	59,799
	<u> </u>	<u> </u>



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