rowan

Creating art, Improving lives











Annual Report and Unaudited Financial Statements for the year ending 31 August 2023

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Welcome from the Chair



I am pleased to be able to say that Rowan has enjoyed a successful year. A few more people are coming to Rowan to create art than last year, and almost everybody who was with us last year remains with us. The atmosphere at Rowan is always great. That, of course, is largely down to the staff and volunteers who turn up to inspire, motivate and sometimes cajole our student artists onto their next project. We are very grateful to them all.

However, all this has taken place against a backdrop of a cost of living crisis. Prices have gone up and so the costs of running a charity have risen too. Nevertheless, we managed to turn last year's small deficit into a modest surplus this year, despite everything costing that bit more. I would once again like to congratulate the fundraising team on a job well done, keeping the revenues flowing, so that we can provide more services for more people with a learning disability.

I was able to announce our new CEO, Cherie Evans, last year. Now that she's been with us for a full year, she has hit her stride and has started to knit all the aspects of Rowan together. There are many groups of people who would like to have their say about how Rowan is run – parents and carers, staff and volunteers, funders, Trustees and other local voices, as well as, of course, the student artists themselves. Being available to all those interested parties and steering the organisation is a demanding and, at times, stressful job. This is a role that Cherie has handled with distinction. Now a year on, she is bringing her own ideas to the fore and blending them with the momentum that Rowan already has with considerable aplomb.

We are very fortunate to own our building in Chesterton, Cambridge, which has been converted into art workshops downstairs and flats upstairs. Nevertheless, these are old buildings and it is inevitable that now and again something will need fixing beyond day to day maintenance. In the coming year we will have to spend a considerable amount of time and money getting our roof repaired properly. It has been patched up several times, but this will be our major project for 2024. We will take the opportunity to fix solar panels and upgrade the central heating system, so this will end up costing in the order of £150,000-£200,000. Grants are available for this sort of work, so none of it will be undertaken until we have firm commitments, but the fundraising and then the project management are going to be herculean tasks which will be very time consuming. We are grateful that the fundraising team are committed to taking this on and the Senior Management Team will do everything in their power to keep Rowan ticking along as usual.

David McConnell
Chair of Trustees

Annual review from the Chief Executive Officer



A year on and I remain in awe of the great work and energy – both artistic and caring - that takes place here at Rowan.

Having focused last year on "tidying up" this year was about taking opportunities. In 2022/23 we integrated more with Cambridge – raised our reputation through projects with the city and county councils, the universities and local charities and businesses.

This year we showcased student work in benches in Cambridge, at the new Registry Office and at our own exhibitions, ran a public workshop based in Milton Library and one at the Fitzwilliam where student artists taught the public how to work with clay. We participated in an experiment with Anglia Ruskin University using one student's artwork, which travelled from Cambridge to Colchester. We made buttons for Kettle's Yard's Lucie Rie exhibition. Three student's work went to Yorkshire for an international show.

We expanded by supporting Ukrainian refugees, with a grant provided by the Cambridgeshire County Council; offering music therapy; and by starting a holiday club to introduce ourselves to new people. In the summer we learned about Makaton and Shakespeare and went to the 'Feast on the Piece' to celebrate the coronation of the King.

Free of Covid restrictions, staff started new projects and took more trips. There were visits to the Botanic Gardens and the local museums and a Bird Box Trail was created in the summer. Student evaluations began in earnest, and with generous funding from John Lewis we began a planned programme supporting ten student artists each year to meet their personal goals. In the autumn we held workshops to find out what student artists really wanted from Rowan and then devised a plan to achieve as much as we could. From this, we will be introducing new workshops in 2024. We grew, and now welcome more people, increasing the fun.

In 2022/23 we welcomed Alison Ayres (print tutor), Sarah Healey-Dilkes (woodwork tutor), Kate Weir (fundraising cover) and Luce Moelans (shop and community classes). They joined a committed, enthusiastic, and highly creative team fitting in seamlessly. The high level of genuine caring never falters at Rowan, a tribute to the devotion of the staff, which is manifested in the happy atmosphere and wonderful creative work produced here every day.

I am very grateful to our generous funders who support special projects and those who support us generally to help cover the short fall in student fees and keep our doors open. I would also like to thank our external fundraisers. And we could not do without the stellar work provided by our wonderful volunteers and stakeholders and the support from our Board of Trustees.

This year, as we celebrate our 40th Anniversary, besides replacing the roof, we expect to be even more ambitious, ensuring that our student artists experience new things, have more opportunities to learn and to spread their incredible talents wide and far. Finally, I would like to thank the Rowan students artists. They are inspirational and it is a great honour to be working for them.

Cherie Evans
Chief Executive

Our year in numbers

Our 2022-2023 headline figures at a glance!



21 staff



96 student artists supported



21 volunteers who gave their time to support our work



22 student trips



20 Friends of Rowan made a monthly gift



£2550 raised at our annual Walk for Rowan



12 bird boxes displaying Rowan artwork for the Bird Box Gallery Project in Cambridge



£6091 raised by 13 runners in the Cambridge Half Marathon



1 King's Coronation Fun Day funded by Cambridge City Council



95 sessions of community evening classes



4 corporate volunteer days at Rowan



1 private and **5** public commissions



3 student artists' work displayed an exhibition in Yorkshire



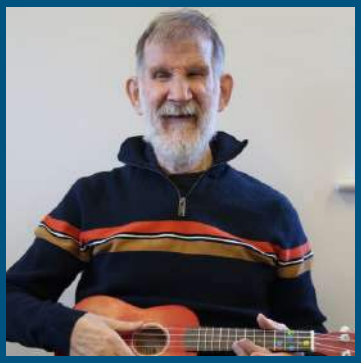
8 pop-up shops at Rowan and in the local community



57 canvases sold at our 'Together' art exhibition



£2066 raised at our annual Christmas Fair



£1680 crowdfunded with support from Co-op Warm Spaces initiative



33 students took part in our new Holiday Club



170 visitors came to our Cambridge Open Studios weekend



£20,000 grant from the John Lewis Foundation to kickstart our Student Skills Enhancement Programme



£175,000 received in grants



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
- Forest School

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

We are registered with the Fundraising Regulator to help promote best practice fundraising and demonstrate compliance with the law.

Our Disability Confident Committed certificate 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.

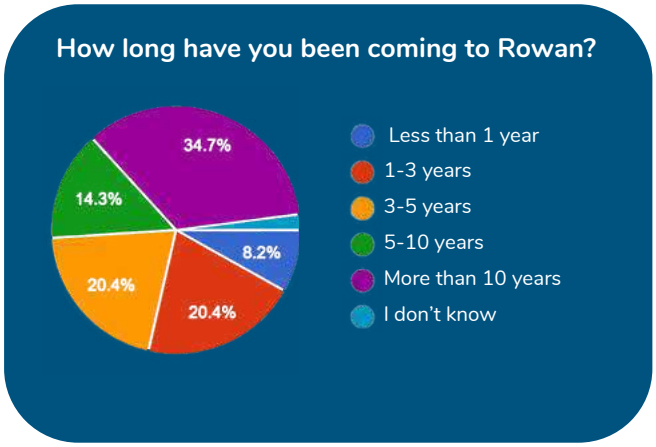
ACT RESPONSIBLY
As part of the local and global community, we aim to conduct ourselves responsibly on all levels and be accountable for our decisions and actions.

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

Our impact

It is 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 2023 student survey, respondents told us:



- **98%** have made friends at Rowan
- **100%** feel confident at Rowan
- **100%** have fun at Rowan
- **100%** say they have choice about what they do at Rowan
- **96%** keep active at Rowan
- **98%** told us their mood improves at Rowan
- **94%** said Rowan helps them feel more independent
- **98%** feel part of the group/community when at Rowan
- **100%** would recommend Rowan to other people

Rowan is important in my life

Brilliant, excellent, friendly, jolly, helpful, relaxing, peaceful, learning skills, teamwork.

At forest school I have fun

I have lot of friends there

I LOVE ROWAN!

Rowan is very good. I like knitting and working on the sewing machine

Rowan is good - it gets me out of the house

I hope we will stay together for more years

Going to Rowan is brilliant

I like it. I like the people.

Our parent/carer evaluation told us:

- 100% would recommend Rowan to other people
- 100% agree that their student artist is less lonely/socially isolated at Rowan
- 100% agree that their student artist's independence increased at Rowan

Rowan not only helps students, it shows society as a whole what people with different abilities can achieve if given suitable support.

...an environment where people are respected and can thrive rather than just be looked after and kept safe.

...a very inspiring place which finds ways of allowing students to do things that are quite difficult for a lot of them.

Our stories

Jake, volunteer



“What motivated me to volunteer with Rowan? It all started with a leaflet that found its way through my door. I had just finished my Ph.D. in History and ventured into a law conversion course briefly, but that wasn't my calling. Instead, I found myself tutoring individuals with long-term illnesses at schools. That experience resonated with me, as did my previous experiences of helping at holiday clubs, particularly those geared towards supporting autistic individuals. It became clear to me that I wanted to take a year out to volunteer and do some good.

In May 2023, I started volunteering in the Ceramics workshop. Every Tuesday since then, you will find me there, contributing in any way I can. Despite not having a background in ceramics or any type of art, I quickly settled into my role at Rowan. I would describe myself as the Rowan Labrador – I bring the energy, noise and hopefully joy! As well as helping in ceramics, I also help coordinate ‘games club’ on a Tuesday afternoon. One of my favourite memories over the last year at Rowan has been the intense ‘Yu-Gi-Oh’ matches with student, Matt.

Volunteering at Rowan has provided me with clarity and direction. It's a constant in my life, one that I haven't missed a week of. The atmosphere here is unique, almost like stepping into Narnia—a rare find indeed. I vividly recall overhearing a student talking to a member of the public at an event and they described Rowan as ‘a place where I’m not punished for being myself’, and that struck a chord with me. I know opportunities like this don't come around often, which is why I'm fully committed to making the most of my time here while I can.

The impact of volunteering at Rowan has had on me goes beyond words. It is less of a job and more of a genuine privilege to be part of this community. I can confidently say that I've become a better person because of it.”

Eloise, student artist



“The people are amazing. Rowan is the best place on Earth”, Eloise beams as she reflects on her journey since joining Rowan in 2022. Eloise does ceramics and drama one day a week at Rowan. “I am learning how to use different clay tools and also how to shape clay. I struggle with fine motor skills and this helps with that”.

“I also like drama, it makes me feel free. I discovered drama during Rowan’s Holiday Club which I enjoyed so much I now do drama every week. I especially like doing physical theatre as I can feel my body move with the words.”

“Rowan is warm, friendly, and accepting. The general atmosphere makes me happy. Everyone is fun to be around. I have a busy week doing lots of different things, but when I arrive at Rowan I feel calm.”

Kalen, student artist



Kalen, who is autistic, also does drama and ceramics at Rowan.

“...drama helps with being autistic. Lindsey is a good drama teacher because she knows that I see drama in a different way to others. I also enjoy ceramics because I make things...I love making octopuses!”.

“I would say that Rowan means a lot to me, and I love coming to Rowan. I feel happy at Rowan and I am welcomed.” When asked how Kalen would describe Rowan he shouted, ‘BEST!’.

Special thanks

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

Anglia Ruskin University
Asda Foundation
Barret and David Wilson Community Fund
Batterson Chivers Foundation
Bird Box Gallery
Cambridge City Council
Cambridgeshire Community Foundation
Cambridgeshire County Council
City of Cambridge Symphony Orchestra
CMR Surgical
Cole Charitable Trust
Cooleraid Ltd
Co-op Local Community Fund
Daniela Reava-Beri, Anglia Ruskin University
David Solomons Charitable Trust
Edward Gostling Foundation
Evelyn Trust
Fitzwilliam Museum
Friends of Cherry Hinton Brook
Friends of Jesus Green Lido
Friends of Rowan (Our regular givers and individual supporters)
Garfield Weston Foundation
Jennifer Crompton, High Sherriff of Cambridgeshire
John Lewis Foundation
Kettles Yard
Martin & Co estate agents
Mills & Reeve
Minto Trust
National Lottery Community Fund
Openwork Foundation
People's Postcode Lottery players
Peyton Jones
Postcode Places Trust
Pye Foundation
Qualcomm
R2R Maintenance and Fire Stopping Ltd
Rotary Club of Cambridge Sawston
Rotary Club of Cambridge South
SCOPE
SCOPE shop on Burleigh Street
St Johns College, Cambridge
St Mary's School, Cambridge
Tesco – Groundworks
Thriplow Daffodil Weekend
The Leys School, Cambridge
Unitarian Church
Varrier Jones Foundation
Waitrose Trumpington
...plus all other individuals, companies and supporters of Rowan.

Trustees report

Report and financial statements for the year ended 31 August 2023

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. The Board has agreed to designate £50,000 from reserves to be set against the future cost of repairing the roof, in the event that we are unable to fundraise the full amount.

The charity generated £599,679 (£477,253) in revenue which was a significant improvement on the previous year . Expenditure was £590,281 (£528, 973) leaving a modest surplus of £8,509 for the year. This compares favourably with last year's deficit of £57,653.

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 increased this year to £305,374 (£236,953) reflecting a growth in service delivery. We are looking forward to a gradual increase in contract value as services expand and student artist numbers continue to grow.

• Sales of art for public and private commission, provision of evening and weekend community art classes and spaces for hire. Sales also increased this year. Evening classes recommenced as well as a new retail manager and woodwork tutor to complete commissions were appointed to good effect amounting to £27,606 (£9,948).

• Rental income generated £37,406 (£37,091).

• Developing strong relationships with our corporate and community supporters.

Reserves policy and going concern

The charity aims to maintain a minimum of three 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 to Rowan 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 three months' expenditure. In addition, there is a Fund of £50,000 designated to cover any shortfall in fundraising for the roof repair.

As of 31 August 2023 the unrestricted assets of Rowan (excluding property) were £309,912.

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 2023/2024 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
- Raise funds for the purposes of repairing the roof and proceeds with the work
- Increase the size of the Board of Trustees and to 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 organisation 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 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:

David McConnell (appointed 2 October 2019; appointed Chair November 2022)
Ruth C Laslett (appointed 2 September 2008)
Jonathan Wilson (appointed 21 February 2019)
Ray Olds (appointed 2 October 2019)
David Crabb (appointed 1 February 2023)
Debby Lauder (appointed 1 February 2023)
Ruth McGowan (appointed 27 January 2021, resigned 1 February 2023)

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 who is supported by a Senior Leadership Team.





Appointment of Trustees
Board appointments are rotated in accordance with the Memorandum & Articles 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 regular 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, Compass House Vision Park Histon Cambridge Cambridgeshire CB24 9AD.

Risk management
The Trustees have a risk management strategy, which comprises:

• A bi-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 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 repairs to the building are a major concern, in particular the replacement of its roof and improvement to its environmental conditions which require significant investment. Financial stability also remains a continuous concern. 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. A major fundraising drive is being developed to raise the funds to make the necessary repairs.

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 Trustees' 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.

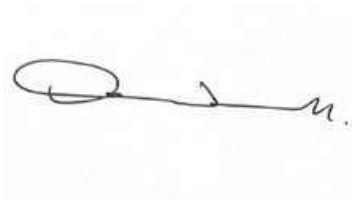
In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP (The Charities Statement of Recommended Practice)
- 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 a 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 governing document. 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.



Mr David McConnel, Chair

Date: 15 April 2024

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 2023.

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
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated: 16 April 2024

ROWAN HUMBERSTONE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:									
Donations and legacies	3	49,568	-	175,040	224,608	64,210	-	125,296	189,506
Charitable activities	4	332,980	-	-	332,980	246,901	-	-	246,901
Investments	5	40,755	-	-	40,755	40,367	-	-	40,367
Other income	6	-	1,336	-	1,336	479	-	-	479
Total income		423,303	1,336	175,040	599,679	351,957	-	125,296	477,253
Expenditure on:									
Raising funds	7	103,846	-	(366)	103,480	87,499	-	746	88,245
Charitable activities	8	320,812	29,451	132,562	482,825	271,302	31,413	138,013	440,728
Other	12	-	3,976	-	3,976	-	-	-	-
Total expenditure		424,658	33,427	132,196	590,281	358,801	31,413	138,759	528,973
Net gains/(losses) on investments	13	(889)	-	-	(889)	(5,933)	-	-	(5,933)
Net (outgoing)/incoming resources before transfers		(2,244)	(32,091)	42,844	8,509	(12,777)	(31,413)	(13,463)	(57,653)

ROWAN HUMBERSTONE LIMITED

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

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Net (outgoing)/incoming resources before transfers		(2,244)	(32,091)	42,844	8,509	(12,777)	(31,413)	(13,463)	(57,653)
Gross transfers between funds		3,833	(3,833)	-	-	(5,714)	10,149	(4,435)	-
Net income/(expenditure) for the year/ Net movement in funds		1,589	(35,924)	42,844	8,509	(18,491)	(21,264)	(17,898)	(57,653)
Fund balances at 1 September 2022		118,323	2,262,730	55,805	2,436,858	136,814	2,283,994	73,703	2,494,511
Fund balances at 31 August 2023		119,912	2,226,806	98,649	2,445,367	118,323	2,262,730	55,805	2,436,858

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 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**15**		951,806		987,729
Investment property	**16**		1,085,000		1,085,000
Investments	**17**		-		64,825
			2,036,806		2,137,554
Current assets					
Stocks	**19**	15,762		15,391	
Debtors	**20**	27,378		15,641	
Cash at bank and in hand		385,681		289,133	
		428,821		320,165	
Creditors: amounts falling due within one year	**21**	(20,260)		(20,861)	
Net current assets			408,561		299,304
Total assets less current liabilities			2,445,367		2,436,858
Income funds					
Restricted funds	**22**		98,649		55,805
Unrestricted funds - designated	**23**		2,226,806		2,262,730
Unrestricted funds - general			119,912		118,323
			2,445,367		2,436,858

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2023

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 2023. 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 15/04/2024

.....	.....
Mrs R C Laslett	Mr D R McConnell
Trustee	**Trustee**

Company registration number 04448427

1 Accounting policies

Charity information

Rowan Humberstone Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 40 Humberstone Road, Cambridge, CB4 1JG, United Kingdom.

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, modiified to include the 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.

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 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 property

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).

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.

1 Accounting policies **(Continued)**

1.14 Employee benefits

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 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	49,568	120	49,688	60,210	-	60,210
Grants	-	174,920	174,920	4,000	125,296	129,296
	49,568	175,040	224,608	64,210	125,296	189,506

4 Charitable activities

	2023	2022
	£	£
Earned income	27,606	9,948
Student fees	305,374	236,953
	332,980	246,901

5 Investments

	Unrestricted funds general 2023	Unrestricted funds general 2022
	£	£
Rental income	37,406	37,091
Income from listed investments	-	864
Interest receivable	3,349	2,412
	40,755	40,367

6 Other income

	Unrestricted funds designated 2023	Unrestricted funds general 2022
	£	£
Net gain on disposal of tangible fixed assets	1,336	479

7 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising and publicity						
Other fundraising costs	27,623	(366)	27,257	21,273	746	22,019
Staff costs	55,807	-	55,807	52,543	-	52,543
Fundraising and publicity	83,430	(366)	83,064	73,816	746	74,562
Trading costs						
Staff costs	19,599	-	19,599	10,656	-	10,656
Investment management	817	-	817	3,027	-	3,027
	103,846	(366)	103,480	87,499	746	88,245

8 Charitable activities

	2023 £	2022 £
Staff costs	298,312	259,589
Depreciation and impairment	29,451	31,413
Subscriptions	290	1,063
Stock movement	(371)	(4,193)
Subsistence	5,989	2,608
Studio and project costs	15,884	11,636
Staff training and other costs	3,223	2,033
Motor expenses	2,158	2,404
Postage, stationery, printing and IT costs	11,886	15,977
COVID-19 Student support costs	-	497
Bank charges	2,231	1,450
Premises costs	27,792	30,863
Maintenance costs	13,468	18,684
	410,313	374,024
Share of support costs (see note 9)	43,339	25,131
Share of governance costs (see note 9)	29,173	41,573
	482,825	440,728
Analysis by fund		
Unrestricted funds - general	320,812	271,302
Unrestricted funds - designated	29,451	31,413
Restricted funds	132,562	138,013
	482,825	440,728

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	43,339	-	43,339	25,131	-	25,131
Legal fees	-	8,102	8,102	-	22,353	22,353
Independent examiner's fees	-	21,071	21,071	-	19,220	19,220
	43,339	29,173	72,512	25,131	41,573	66,704
Analysed between						
Charitable activities	43,339	29,173	72,512	25,131	41,573	66,704

10 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 (2022- £nil).

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	29	23

Employment costs	2023 £	2022 £
Wages and salaries	373,686	317,200
Social security costs	24,491	16,045
Other pension costs	18,880	14,674
	417,057	347,919

There were no employees whose annual remuneration was more than £60,000.

12 Other

	Unrestricted funds designated 2023 £	Total 2022 £
Net loss on disposal of tangible fixed assets	3,976	-

13 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Gain/(loss) on sale of investments	(889)	(5,933)

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2022	1,105,322	85,542	13,975	1,204,839
Additions	-	3,667	-	3,667
Disposals	(1,246)	(29,414)	(12,775)	(43,435)
At 31 August 2023	1,104,076	59,795	1,200	1,165,071
Depreciation and impairment				
At 1 September 2022	148,612	56,242	12,255	217,109
Depreciation charged in the year	22,108	7,166	177	29,451
Eliminated in respect of disposals	(173)	(21,511)	(11,611)	(33,295)
At 31 August 2023	170,547	41,897	821	213,265
Carrying amount				
At 31 August 2023	933,529	17,898	379	951,806
At 31 August 2022	956,710	29,299	1,720	987,729

16 Investment property

	2023 £
Fair value	
At 1 September 2022 and 31 August 2023	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 2022 by Pocock & Shaw. The trustees consider that having the property valued on a regular basis is appropriate.

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2022	64,825
Disposals	(64,825)
At 31 August 2023	-
Carrying amount	
At 31 August 2023	-
At 31 August 2022	64,825

18 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at cost:		
Trade debtors	27,378	7,134
Other debtors	-	-
Bank and cash	385,681	289,133
Measured at cost	413,059	296,267
Equity instruments measured at fair value:		
Fixed asset investments	-	64,825
Measured at fair value	-	64,825
Carrying amount of financial liabilities		
Other taxation and social security	5,076	5,455
Trade creditors	4,823	7,435
Accruals	7,405	5,403
Measured at cost	17,304	18,293

19 Stocks

	2023 £	2022 £
Work in progress	15,762	15,391

20 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	27,378	6,553
Prepayments and accrued income	-	9,088
	27,378	15,641

21 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	5,076	5,455
Trade creditors	4,823	7,435
Other creditors	2,956	2,568
Accruals and deferred income	7,405	5,403
	20,260	20,861

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:

		Movement in funds			Movement in funds		
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£	£	£	£
19-25 School Holiday Project	-	-	-	-	7,500	(11,000)	(3,500)
CCF funds	3,636	-	(3,636)	-	-	-	-
Music fund	3,068	-	(3,068)	-	-	-	-
Intro to music and drama fund	13,500	-	-	13,500	-	(10,049)	3,451
Student artist bursary fund	12,367	-	(4,800)	7,567	-	(3,612)	3,955
COVID-19 support fund	6,332	7,918	(14,250)	-	-	-	-
Screwfix grant	2,357	-	(1,479)	878	-	(878)	-
Rowans Creative Workshop fund	30,417	93,020	(91,117)	32,320	122,540	(88,784)	66,076
Rowan Rangers - Forest School	2,026	8,000	(8,486)	1,540	-	(1,540)	-
Go Digital fund	-	6,358	(6,358)	-	-	-	-
Jubilee fund	-	10,000	(10,000)	-	-	-	-
SCOPE connecting communities	-	-	-	-	25,000	(13,333)	11,667
Student Skills Enhancement Programme	-	-	-	-	20,000	(3,000)	17,000
	73,703	125,296	(143,194)	55,805	175,040	(132,196)	98,649

22 Restricted funds **(Continued)**

19-25 School Holiday Project £15,000 awarded from Cambridgeshire County Council Cultivate fund via CCF. To be paid in two instalments of £7,500. This fund is in deficit as at 31 August 2023 as the second instalment was not received until after the period end in December 2023. This is offset by a positive unrestricted fund balance in excess of the deficit amount.

CCF funds Funding awarded by CAF towards costs incurred in project delivery during COVID-19.

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

Intro to Music and Drama fund Funding awarded by Arts Council England (National Lottery Project Grant) to support and expand music and drama provision.

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

COVID-19 support fund To support costs incurred during Covid-19. This includes funding from Peterborough and Cambridge council infection control grant.

Screwfix grant A fund to support capital improvements at Rowan.

Rowans Creative Workshop fund A fund to support capital and project running costs providing creative workshops and Rowan Rangers. Includes grants awarded by CCF – Marshalls Community first fund, CCF - High Sheriffs Fund, CCF - ARM Cambridge Community Fund, CCF - Ridgeon Family Endowment Fund, Alp Kit, Hudson Charitable Trust, Postcode Places Trust, Garfield Weston Foundation, Edward Gostling Foundation, Cole Charitable Trust, David Solomons Charitable Trust, Varrier Jones Foundation, Openwork Foundation, The National Lottery – Community Fund, and Cambridge City Council – Community Fund.

Rowan Rangers - Forest School A fund towards running costs of Rowan Rangers. Includes grants awarded by The Evelyn Trust, Cambridge City Council – Community Grant and others.

Go Digital fund A fund to support improvements to digital provision for Students at Rowan – grant awarded by Mencap – Go Digital fund.

Jubilee fund A fund to support Jubilee related activities at Rowan. Includes grants from Cambridgeshire community foundation - ACE – Jubilee Fund and Cambridge City Council Jubilee fund.

SCOPE connecting communities Funding to support cost of delivering Rowans creative workshops and building resilience post COVID.

Student Skills Enhancement Programme Funding from John Lewis Foundation to provide dedicated support to 10-12 students per year to focus on developing vocational and life skills. First year of three-year programme.

23 Unrestricted funds - designated

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

		Movement in funds						
	Balance at 1 September 2021	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£	£
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	978,818	(22,108)	-	956,710	-	(23,181)	-	933,529
Fixed asset fund - Equipment	28,557	(8,900)	10,149	29,806	-	(10,196)	(1,333)	18,277
Fixed asset fund - Mini bus	1,619	(405)	-	1,214	1,336	(50)	(2,500)	-
Property development fund	50,000	-	-	50,000	-	-	-	50,000
	2,283,994	(31,413)	10,149	2,262,730	1,336	(33,427)	(3,833)	2,226,806

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.

24 Analysis of net assets between funds

	Unrestricted 2023	Designated 2023	Restricted 2023	Total 2023	Unrestricted 2022	Designated 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:								
Tangible assets	-	951,806	-	951,806	-	987,729	-	987,729
Investment properties	-	1,085,000	-	1,085,000	-	1,085,000	-	1,085,000
Investments	-	-	-	-	-	64,825	-	64,825
Current assets/(liabilities)	119,912	190,000	98,649	408,561	118,323	125,176	55,805	299,304
	119,912	2,226,806	98,649	2,445,367	118,323	2,262,730	55,805	2,436,858

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	85,118	44,664

rowan
Creating art, Improving lives



Rowan Humberstone Ltd
40 Humberstone Road
Cambridge, CB4 1JG

01223 566027
info@rowanhumberstone.org.uk
www.rowanhumberstone.org.uk

@RowanCambridge

@RowanCambridge

Rowan

disability confident COMMITTED

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Registered charity no. 1099555
Registered company no. 04448427 (England and Wales)