

---

## **THE ROWNEY TRUST**

---

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 5 APRIL 2025**

---

THE ROWNEY TRUST

---

CONTENTS

---

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 12

THE ROWNEY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025

**Trustees** Charles Edward Samuel Whitbread  
Jane Elizabeth Whitbread  
Samuel David Whitbread

**Charity registered number** 1115435

**Principal office** Southill Park  
Biggleswade  
Bedfordshire  
SG18 9LL

**Independent examiner** Christopher Bagnall FCA  
Grant Thornton UK LLP  
Chartered Accountants  
1 Holly St  
Sheffield  
S1 2GT

**Bankers** Barclays Bank Plc  
Bowater House  
68 Knightsbridge  
London  
SW1X 7LW

---

## THE ROWNEY TRUST

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

---

The trustees present their report together with the financial statements of The Rowney Trust ('the charity') for the year ended 5 April 2025. The trustees confirm that the trustees' report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### Objectives and activities

##### a. Policies and objectives

The objectives of the charity are for such general charitable purpose or purposes as the trustees shall from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

It is not the intention of the trustees to raise funds for the charity from the public.

##### b. Grant making policies

The charity makes charitable grants, but does not often make grants to charities with which the trustees are not already acquainted personally.

#### Achievements and performance

##### a. Review of activities and financial review

During the year the trust continued to support a number of local charities and causes in areas in which the trustees are interested.

The attached financial statements give details of the financial transactions in the year and the financial position of the charity at the year end.

The grants made during the year amounting to £95,625 (2024: £213,571) have continued to fulfil the charity's objectives.

There was a net deficit for the year amounting to £22,683 (2024: *net surplus of £47,483*).

#### Other policies

##### a. Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has confirmed that it has adequate cash resources for at least the next 12 months following the signing of these accounts and for this reason they continue to adopt the going concern basis in preparing the financial statements.

---

## THE ROWNEY TRUST

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

---

#### **b. Reserves policy**

The trustees look to retain sufficient cash reserves as they consider necessary to respond to requests for grants. The trustees are keen to support the current level of grant aid being achieved by the charity and are looking to fund that principally from voluntary income.

At 5 April 2025 the reserves total £80,388 (2024: £103,071).

#### **c. Principal funding**

The trustees are satisfied that the Trust's assets are available and adequate to fulfil its obligations.

#### **d. Public benefit**

The Rowney Trust meets the definition of a public benefit entity under FRS 102.

### **Structure, governance and management**

#### **a. Constitution**

The Rowney Trust is an unincorporated charity established under a Trust Deed dated 27 June 2006. It was registered as a charity on 19 July 2006.

The trustees throughout the year and as at 5 April 2025 were as follows:

Charles Edward Samuel Whitbread  
Jane Elizabeth Whitbread  
Samuel David Whitbread  
.

#### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **c. Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

---

**THE ROWNEY TRUST**

---

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**Trustees' Responsibilities Statement**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Charles Edward Samuel Whitbread**  
Trustee  
Date: 9/12/2025

---

**THE ROWNEY TRUST**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**Independent examiner's report to the Trustees of The Rowney Trust**

I report to the trustees on my examination of the accounts of The Rowney Trust ('the charity') for the year ended 5 April 2025.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Our report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.



**Christopher Bagnall FCA**  
**ICAEW**  
**Grant Thornton UK LLP**  
Chartered Accountants  
Sheffield  
Date: 9/12/2025

---

**THE ROWNEY TRUST**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

---

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations	2	75,000	75,000	262,500
Investments	3	162	162	654
<b>Total income</b>		<b>75,162</b>	<b>75,162</b>	<b>263,154</b>
<b>Expenditure on:</b>				
Charitable activities:				
Grants	4	95,625	95,625	213,571
Support costs	5	2,220	2,220	2,100
<b>Total expenditure</b>		<b>97,845</b>	<b>97,845</b>	<b>215,671</b>
<b>Net movement in funds</b>		<b>(22,683)</b>	<b>(22,683)</b>	<b>47,483</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		103,071	103,071	55,588
Net movement in funds		(22,683)	(22,683)	47,483
<b>Total funds carried forward</b>		<b>80,388</b>	<b>80,388</b>	<b>103,071</b>

All activities relate to continuing operations.

The notes on pages 8 to 12 form part of these financial statements.



THE ROWNEY TRUST

BALANCE SHEET  
AS AT 5 APRIL 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	7	67,500	52,500
Cash at bank and in hand		15,108	52,671
		<u>82,608</u>	<u>105,171</u>
Creditors: amounts falling due within one year	8	(2,220)	(2,100)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>80,388</b>	<b>103,071</b>
<b>Total net assets</b>		<b>80,388</b>	<b>103,071</b>
		<u><u></u></u>	<u><u></u></u>
<b>Charity funds</b>			
Unrestricted funds		80,388	103,071
		<u></u>	<u></u>
<b>Total funds</b>		<b>80,388</b>	<b>103,071</b>
		<u><u></u></u>	<u><u></u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Charles Edward Samuel Whitbread**  
Trustee

Date: 9/12/2025

The notes on pages 8 to 12 form part of these financial statements.

---

**THE ROWNEY TRUST**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity's functional and presentational currency is Sterling and all values are rounded to the nearest pound (£) except when otherwise stated.

**1.2 Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has confirmed that it has adequate cash resources for at least the next 12 months following the signing of these accounts and for this reason they continue to adopt the going concern basis in preparing the financial statements.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**1.4 Donations income**

All donations income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations is recognised at the time the investment income is receivable.

---

## THE ROWNEY TRUST

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

---

#### 1. Accounting policies (continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.7 Debtors

Debtors are recognised at the settlement amount after any discount offered.

##### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE ROWNEY TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	75,000	75,000	262,500
Total 2024	262,500	262,500	

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	162	162	502
Interest on reclaimed gift aid	-	-	152
	162	162	654
Total 2024	654	654	

4. Charitable expenditure

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants payable	95,625	95,625	213,571
Total 2024	213,571	213,571	

In 2025 and 2024 all grants were expenditure from unrestricted funds.

---

**THE ROWNEY TRUST**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**4. Charitable expenditure (continued)**

An analysis of the grants to institutions made in the year is as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Name of institution</b>		
King's Arms Trust	<b>12,000</b>	<i>12,000</i>
Fauna & Flora International	-	<i>60,000</i>
Hope into Action UK	-	<i>5,000</i>
King's Arms Church	<b>30,000</b>	<i>24,500</i>
The Filling Station	<b>6,000</b>	<i>6,000</i>
Steyning Downland Scheme	-	<i>15,000</i>
East Anglian Air Ambulance	<b>5,000</b>	<i>5,000</i>
Operation Mobilisation	-	<i>5,000</i>
St Luke's Healthcare for the Clergy	-	<i>15,000</i>
Magpas Air Ambulance	<b>5,000</b>	<i>5,000</i>
Tearfund	<b>1,000</b>	<i>8,000</i>
Alzheimer's Society	-	<i>15,000</i>
ForRefugees Be Kids	-	<i>10,000</i>
HF Trust	<b>5,000</b>	<i>5,000</i>
Aspire	-	<i>5,000</i>
Southill Village Playground	-	<i>5,271</i>
Keech Hospice	<b>10,000</b>	-
OM International	<b>5,000</b>	-
Other grants < £5,000	<b>16,625</b>	<i>12,800</i>
	<b>95,625</b>	<i>213,571</i>

**5. Support costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accountancy	<b>2,220</b>	<i>2,100</i>

THE ROWNEY TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

6. Payments to trustees and employees

No trustees, who are the key management personnel, or persons with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from the charity (2024: £nil).

No expenses were reimbursed to the trustees during the year (2024: none).

There were no employees of the charity during the year (2024: none).

7. Debtors

	2025 £	2024 £
Tax recoverable	67,500	52,500

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	2,220	2,100

9. Related party transactions

During the year donations amounting to £60,000 (2024: £210,000) were received from Charles Edward Samuel Whitbread, a trustee of the charity.

During the year grants amounting to £325 (2024: £325) were paid to Schoolreaders. Jane Elizabeth Whitbread is a trustee of Schoolreaders.

During the year grants amounting to £300 (2024: £25) were paid to Waterberg Welfare Society Trust. Jane Elizabeth Whitbread is a trustee of Waterberg Welfare Society Trust.

During the year grants amounting to £nil (2024: £15,000) were paid to St Luke's Healthcare for the Clergy. Edward Crispin Akers Martineau, who resigned as a trustee of the charity during the prior year, was a trustee of St Luke's Healthcare for the Clergy.