

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

Ellis Atkins  
Chartered Accountants  
The Atrium Business Centre  
Curtis Road  
Dorking  
Surrey  
RH4 1XA

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

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FOR THE YEAR ENDED 31 MARCH 2021**

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# **THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Background, Objectives and Public Benefit**

The Rowdown Inspire to Aspire Foundation (the "Foundation" or the "Charity") was established by Gary Coy, Chair of Trustees, to support the gifted and talented children at Rowdown Primary School in New Addington, an area of high deprivation in the London Borough of Croydon. Mr Coy was previously Chair of Governors at the school. Following the success of the first few years, the Foundation has expanded its remit, with the approval of the Charity Commission, to include pupils from any of the primary schools based in New Addington. The Foundation makes financial commitments to provide lessons or club memberships for individual pupils or small groups.

The Trustees regularly review how the Foundation is meeting its objectives and how this is for the public benefit. By providing children with opportunities to pursue areas of talent that they would not otherwise have been able to, the Foundation is investing in these children's future which will be of benefit to the community at large over the long term. This is especially true of the Foundation's Tuition Programme which seeks to enable children from a low-income background reach the best selective grammar and independent schools to ensure they can meet their full potential academically. We therefore are of the opinion that we satisfy the Charity Commission's requirement of operating for the public benefit.

### **FINANCIAL REVIEW**

#### **Operations and Financial Review**

We are possibly one of the few organisations that have been lucky enough to emerge for the last twelve months in better shape than we entered it. As we embarked on our financial year 2020/21 there was so much doom and gloom surrounding the Covid-19 pandemic but the outturn was vastly different: income up by nearly 30%, expenditure down by 20%, leading to a strong surplus of the year of over £10,000. This has meant a healthy cash balance of £19,369 at 31 March 2021, representing nearly 100% of our annual expenditure in 2020/21. This somewhat overstates our reserves position due to the lower than normal spending during lockdown and we expect to reduce these high reserves over the coming two or three years. However, special thanks go to the Garfield Weston Foundation, the Grace Trust, Co-op Community Causes and Tesco Bags of Help for their support during the last year.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Structure**

The governing document of the Foundation is its trust deed dated 24th January 2013 as amended on 7th July 2018.

The board of Trustees is made up of nine individuals all of which have relevant experience of supporting children, finance or charity work. The board of Trustees has responsibility for setting the strategic direction of the Foundation and for approving and monitoring all financial aspects. They will also regularly review risk and governance issues. In running and governing the Foundation, the Trustees have regard to guidance issued by the Charity Commission and endeavour to follow best practice principles.

The Trustees are cognisant of balancing demand for the Foundation's support with its financial and human resources. It reviews governance and management at each Annual General Meeting to ensure proper procedures are in place whereby it can maximise the benefits to the community it is serving without overstressing its current resources or put in place plans to increase resources.

The day-to-day running of the Foundation is delegated to an Executive Committee made up of four Trustees. The Chair undertakes the majority of marketing, fundraising, liaison/co-ordination tasks with financial management shared with the Treasurer and administration shared with the Secretary and Treasurer. The Chair produces updates for the Trustees which are circulated by email on a regular basis.

## **THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The two key risks within the Foundation relate to safeguarding of children and financial matters. With regard to safeguarding, the Foundation has little direct contact with the children that receive our support and such contact is always in the presence of parents or school staff. If any Trustee or other person appointed by the Foundation were to have sole, unaccompanied contact with children, we require them to have the appropriate checks in place. The Chair holds a current advanced DBS check.

Given the increasing income of the Foundation and the greater influence of external funding, it was decided during 2020/21 to establish a finance committee to oversee all financial aspects of our operations. The Chair and Treasurer are members of this committee along with three other Trustees. The committee sets financial policy, approve any spending over certain limits and recommend actions to the Board of Trustees as per its Terms of Reference. The Finance Committee also reviews movements across the bank account on a monthly basis and is provided with a reconciliation to the management accounts. The risk of the misappropriation of funds is minimal.

All commitments are short term in nature, requiring only one month's notice of cancellation with the exception of the several grants of £500-1,500 which are committed for the current academic year but budgeted on the basis of likely amounts claimed. The Foundation's liquidity is checked at least weekly and the risk of maturing liabilities exceeding available cash is negligible.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1151220

##### **Principal address**

Brasted  
Westcott Road  
Dorking  
Surrey  
RH4 3EA

##### **Trustees**

G L Coy  
M Bibby  
M Burchell  
K Gee  
P Greenwood  
M Hartley  
S Nias  
J O'Neill  
J Parsons

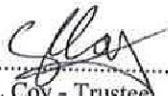
##### **Independent Examiner**

Ellis Atkins  
Chartered Accountants  
The Atrium Business Centre  
Curtis Road  
Dorking  
Surrey  
RH4 1XA

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

Approved by order of the board of trustees on .....*14 January 2022*..... and signed on its behalf by:

  
.....  
G L Coy - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

**Independent examiner's report to the trustees of The Rowdown Inspire to Aspire Foundation**

I report to the charity trustees on my examination of the accounts of The Rowdown Inspire to Aspire Foundation (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



James Bray  
FCCA  
Ellis Atkins  
Chartered Accountants  
The Atrium Business Centre  
Curtis Road  
Dorking  
Surrey  
RH4 1XA

Date: 31<sup>st</sup> January 2022

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

|  | Notes | <b>31/3/21<br/>Unrestricted<br/>fund<br/>£</b> | <b>31/3/20<br/>Total<br/>funds<br/>£</b> |
|--|-------|--|--|
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |  |  |
| Donations and legacies                 |       | <b>27,635</b>                                  | 17,952                                   |
| <b>Charitable activities</b>           |       |  |  |
| Events and competitions                |       | <b>3,523</b>                                   | 6,289                                    |
| <b>Total</b>                           |       | <b>31,158</b>                                  | 24,241                                   |
| <br><b>EXPENDITURE ON</b>              |       |  |  |
| Raising funds                          |       | <b>890</b>                                     | 3,670                                    |
| <b>Charitable activities</b>           |       |  |  |
| Grants to individuals                  |       | <b>19,220</b>                                  | 21,773                                   |
| Other                                  |       | <b>477</b>                                     | 274                                      |
| <b>Total</b>                           |       | <b>20,587</b>                                  | 25,717                                   |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | <b>10,571</b>                                  | (1,476)                                  |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |  |  |
| Total funds brought forward            |       | <b>8,750</b>                                   | 10,226                                   |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>19,321</b>                                  | 8,750                                    |

The notes form part of these financial statements

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

**BALANCE SHEET  
31 MARCH 2021**

|  | Notes | 31/3/21<br>Unrestricted<br>fund<br>£ | 31/3/20<br>Total<br>funds<br>£ |
|--|-------|--------------------------------------|--------------------------------|
| <b>CURRENT ASSETS</b>                            |       |                                      |                                |
| Cash at bank                                     |       | 19,369                               | 8,750                          |
| <b>NET CURRENT ASSETS</b>                        |       | <u>19,369</u>                        | <u>8,750</u>                   |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 19,369                               | 8,750                          |
| <b>ACCRUALS AND DEFERRED INCOME</b>              | 4     | (48)                                 | -                              |
| <b>NET ASSETS</b>                                |       | <u>19,321</u>                        | <u>8,750</u>                   |
| <b>FUNDS</b>                                     | 5     |                                      |                                |
| Unrestricted funds                               |       | 19,321                               | 8,750                          |
| <b>TOTAL FUNDS</b>                               |       | <u>19,321</u>                        | <u>8,750</u>                   |

The financial statements were approved by the Board of Trustees and authorised for issue on 14 January 2022 and were signed on its behalf by:

  
G L Coy - Trustee

  
J Parsons - Trustee

The notes form part of these financial statements



# THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION

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

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### Income

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

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. GRANTS PAYABLE

|                       | 31/3/21 | 31/3/20 |
|-----------------------|---------|---------|
|                       | £       | £       |
| Grants to individuals | 19,220  | 21,773  |

The total grants paid to individuals during the year was as follows:

|                         | 31/3/21 | 31/3/20 |
|-------------------------|---------|---------|
|                         | £       | £       |
| Tuition Programme       | 498     | 955     |
| Secondary School Grants | 14,879  | 9,929   |
| Group Tuition Expenses  | 1,013   | 3,829   |
| Individual Pupils       | 2,830   | 6,164   |
| School Expenses         | -       | 896     |
|                         | 19,220  | 21,773  |

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

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

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

In March a payment of £536.81 was paid to Gary Coy, Chair of Trustees in reimbursement of amounts paid to HP UK Store for two laptops and a printer. At the time of purchase, Mr Coy's Rowdown Foundation debit card did not work and he therefore used a personal credit card. The laptops were provided to two children from Rowdown Primary School to aid their home learning. The printer was for the Chair's use for running the Foundation's operations at home. The purchase and reimbursement of this printer was approved by the Finance Committee in an email exchange on 17-18 March 2021.

**4. ACCRUALS AND DEFERRED INCOME**

|                              | 31/3/21<br>£ | 31/3/20<br>£ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>48</u>    | <u>-</u>     |

**5. MOVEMENT IN FUNDS**

|                           | At 1.4.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 8,750          | 10,571                           | 19,321             |
| <b>TOTAL FUNDS</b>        | <u>8,750</u>   | <u>10,571</u>                    | <u>19,321</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 31,158                     | (20,587)                   | 10,571                    |
| <b>TOTAL FUNDS</b>        | <u>31,158</u>              | <u>(20,587)</u>            | <u>10,571</u>             |

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

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

**5. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.4.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.20<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 10,226         | (1,476)                          | 8,750              |
| <b>TOTAL FUNDS</b>        | <u>10,226</u>  | <u>(1,476)</u>                   | <u>8,750</u>       |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 24,241                     | (25,717)                   | (1,476)                   |
| <b>TOTAL FUNDS</b>        | <u>24,241</u>              | <u>(25,717)</u>            | <u>(1,476)</u>            |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.4.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 10,226         | 9,095                            | 19,321             |
| <b>TOTAL FUNDS</b>        | <u>10,226</u>  | <u>9,095</u>                     | <u>19,321</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 55,399                     | (46,304)                   | 9,095                     |
| <b>TOTAL FUNDS</b>        | <u>55,399</u>              | <u>(46,304)</u>            | <u>9,095</u>              |

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

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

**6. OTHER FINANCIAL COMMITMENTS**

The Foundation has committed to provide a grant of up to £1,500 to the parents of each of 28 pupils who were successful in gaining places at fee-paying or grammar schools. The commitment is for the academic year 2020/21 only and is conditional on the parent providing invoices proving payment of such items as school fees, uniform, equipment or educational school trips. The Foundation will then re-imburse parents for 50% of the invoiced expenditure. Amounts remaining are available until the end of the academic year in July 2021. We estimate likely claims of these grants in our next financial year will total less than £4,000.

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**THE ROWDOWN INSPIRE TO ASPIRE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

|                                 | 31/3/21<br>£  | 31/3/20<br>£   |
|---------------------------------|---------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>    |               |                |
| <b>Donations and legacies</b>   |               |                |
| Donations                       | 24,659        | 15,079         |
| Gift aid                        | 2,976         | 2,873          |
|                                 | <u>27,635</u> | <u>17,952</u>  |
| <b>Charitable activities</b>    |               |                |
| Events and competitions         | 3,523         | 6,289          |
|                                 | <u>3,523</u>  | <u>6,289</u>   |
| <b>Total incoming resources</b> | <b>31,158</b> | <b>24,241</b>  |
| <b>EXPENDITURE</b>              |               |                |
| <b>Raising funds</b>            |               |                |
| Event and competition costs     | 890           | 3,670          |
| <b>Charitable activities</b>    |               |                |
| Grants to individuals           | 19,220        | 21,773         |
| <b>Support costs</b>            |               |                |
| <b>Management</b>               |               |                |
| Public liability insurance      | 268           | 191            |
| Postage and stationery          | 140           | -              |
|                                 | <u>408</u>    | <u>191</u>     |
| <b>Finance</b>                  |               |                |
| Bank charges                    | 69            | 83             |
|                                 | <u>69</u>     | <u>83</u>      |
| <b>Total resources expended</b> | <b>20,587</b> | <b>25,717</b>  |
| <b>Net income/(expenditure)</b> | <b>10,571</b> | <b>(1,476)</b> |

This page does not form part of the statutory financial statements