

Charity registration number: 1164368

Rosalie

Charitable Incorporated Organisation

Annual Report and Financial Statements

for the period from 1 April 2021 to 31 March 2022

Rosalie

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Reference and Administrative Details

Principal Office	Health & Wellbeing Innovation Centre, Treliske, Truro TR1 3FF
Charity Registration Number	1164368
Trustees	Mr G A Perkin Mr P Deakin Mrs S J Perkin Mr M Wardley

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 March 2022.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The annual report was approved by the trustees of the charity on 31st Jan 2023 and signed on its behalf by:

G A Perkin

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of Rosalie for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial period. Under company law 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 31st January 23 and signed on its behalf by:

Gary Perkin

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Statement of Financial Activities for the Period from 1 April 2021 to 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds 2022 £	Total 31 March 2021 £
Income and Endowments from:			
Donations and legacies		352	395
Total Income		352	395
Expenditure on:			
General Maintenance & Care of Rosalie		341	788
Reconciliation of funds			
Total Funds Brought Forward		1036.21	
Surplus/ Deficit in Year		11.17	
Total funds carried forward		1047.38	1036

All of the charity's activities derive from continuing operations during the above period

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(Registration number: 1164368) Balance Sheet as at 31 March 2021

	31 March 2021 £	31 March 2020 £
Fixed assets		
Heritage assets	24,780	24,780
Current assets		
Cash at bank and in hand	47.46	36.21
Creditors: Amounts falling due within one year	<u>(23,780)</u>	<u>(23,780)</u>
Net current liabilities	<u>(23,780)</u>	<u>(23,780)</u>
Net assets	<u>1,047</u>	<u>1.036</u>
Unrestricted income funds		
Unrestricted funds	<u>1,047</u>	<u>1.036</u>
Total funds	<u>1,047</u>	<u>1,036</u>

The financial statements on pages 4 - 5 were approved by the trustees, and authorised for issue on 31st Jan 2023 and signed on their behalf by:

Gary Perkin

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Notes to the Financial Statements for the Period from 1 April 2021 – 31st March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Rosalie meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Expenditure

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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Notes to the Financial Statements for the Period from 1 April 2020 – 31st March 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised based on the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Period from 1 April 2020 – 31st March 2021

<u>Detail</u>	<u>2020</u>	<u>2021</u>
Income Donations	352.50	395.25
Expenditure	341.33	787.98
Trustee Remuneration	0	0
Creditors falling due within 1 year (S J Perkin)	23,780	23,780

Heritage Asset

Rosalie cost £24,780
No depreciation NBV £24,780

Taxation

The charity is a registered charity and is therefore exempt from taxation.