

THE ROSE FOUNDATION

England & Wales · Charity number 1167144

Details

Status Registered

Legal form CIO

Registered 2016-05-17

Register [View on the Charity Commission register](#)

Contact

Address The Rose Foundation
28 Crawford Street
London
W1H 1LN

Phone 02072991400

Website www.rosefoundation.co.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE TO SUPPORT CHARITABLE PROJECTS AND CAUSES WHICH WILL IMPROVE AND ENRICH ALL PARTS OF SOCIETY. THIS INCLUDES THE FOLLOWING CARRIED OUT FOR THE PUBLIC BENEFIT:(A) THE ADVANCEMENT OF HEALTH OR THE SAVING OF LIVES(B) THE ADVANCEMENT OF HUMAN RIGHTS, CONFLICT RESOLUTION OR RECONCILIATION OR THE PROMOTION OF RELIGIOUS OR RACIAL HARMONY OR EQUALITY OR DIVERSITY.(C) THE ADVANCEMENT OF THE ARTS, CULTURE, HERITAGE OR SCIENCE.(D) THE ADVANCEMENT OF EDUCATION.(E) THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE.(F) THE PROVISION OF FINANCIAL ASSISTANCE AND PROPERTY ADVICE TO CHARITIES REQUIRING ASSISTANCE FOR THEIR BUILDING PROJECTS.(G) OTHER PURPOSES CURRENTLY RECOGNISED AS CHARITABLE.

Activities: i) Provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit. ii) Donations are also made towards revenue funding of other charities. iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Switzerland
- United States
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£1,347,247	£1,546,258	£31,580,867	2
2023-10-31	£881,158	£1,187,915	£30,800,594	2
2022-10-31	£1,201,428	£1,267,875	£31,096,813	2
2021-10-31	£1,219,517	£1,266,209	£29,944,227	2
2020-10-31	£1,240,647	£1,203,745	£30,014,976	1

Trustees

Name	Role	Appointed
ALAN ROSE		2014-03-12
Deborah Edery		2023-05-30
JOHN ROSE		2014-03-12
MARTIN ROSE		1986-04-07
PAUL ROSE		2014-03-12
PHILIP ROSE		2023-05-20

THE ROSE FOUNDATION

England & Wales - Charity number 1167144

Accounts

R E P O R T

by the Trustees of

THE ROSE FOUNDATION
(Registered Charity No.1167144)

1st November 2023 - 31st October 2024

1 **STRUCTURE, GOVERNANCE AND MANAGEMENT**

a) Constitution

The Rose Foundation is a charitable incorporated organisation constituted by a Deed dated 12th March 2014. The trust funds are applied for general charitable purposes as determined at the discretion of the Trustees.

b) Organisational Structure

The Trust is administered by a Board of four unpaid Trustees who determine overall strategy of the projects undertaken and the investment and control of the Trust assets. The Trustees meet formally three times a year, but constantly consult informally. The daily affairs of the Trust are dealt with by an administrator who regularly reports directly to the Trustees and is assisted by an additional staff member.

The Trustees who served during the year were:

Paul Rose

Martin Rose

John Rose

Alan Rose

Deborah Edery

Philip Rose

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are apprised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

The policy has been to continue employment of the existing staff, for whose sustained loyalty the Trustees are very grateful. Amongst other duties, John Madden continued to undertake external and internal maintenance works to the St John Ambulance project, at a significant cost saving to the employment of an independent contractor.

Following review of the nature and cost of our legal and accountancy advisers, the Trustees continue to employ them.

Of the Trustees, Alan Rose is resident in the United States, but visits the U.K. periodically during each year and is otherwise advised of and votes where necessary on matters arising. Aside from his inspections of UK projects, Paul Rose advises on the building works arising from time to time in the annual maintenance of the 28 Crawford Street complex. He also deals with the lettings of the residential flats as they arise at the end of each tenancy. Paul Rose is also Chair of the Trustees of the Second Charitable Trust of the Worshipful Company of Arbitrators and deal with the administration as it arises from the 28 Crawford Street complex. He is also a Trustee of the Centre for Peaceful solutions and advises on staffing issues and estate management issues on the retail units leased by that charity.

Details of the charities and organisations with which the Trustees have a close connection in pursuit of their charitable activities are given in section 2e) below.

c) Risk Assessment

The Board has examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. The review and assessment of the position was carried out in conjunction with the Foundation's auditors, with specific reference to the internal controls required, to ensure the following criteria were met:-

- Comprehensive strategic planning.
- Comprehensive budgeting and management accounts.
- Established organisational structure and lines of reporting.
- Clear authorisation and approval procedures.

In the opinion of the Trustees the Charity has established suitable systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

The grant policy of the Trustees seeks to benefit as large a number of people as possible, rather than providing large donations to a small specific group. In line with this policy the charity carries out the following activities for the public benefit:

- i) The main focus of the charity is the provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit.

- ii) Donations are also made towards revenue funding of other charities.
- iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

In setting our programmes going forward the Trustees have regard to the Charity Commission's general guidance on public benefit. The Trustees always ensure that the projects we undertake are in line with our charitable objects and aims. Donations are considered for the benefit of all classes of charity, whether made by telephone or in writing. The policy is to respond to all applications.

b) Building Projects

As stated above, the main emphasis of our work is to finance building projects for other registered charities. The broad aim of the Trustees is to spread the resources so as to benefit as wide a community as possible within budgetary constraints. Donations are usually between £5,000 and £10,000. These projects are mostly located in or near London in order that the Trustees can effectively monitor their progress. We maintain a policy of becoming involved with the design and construction process, ensuring wherever possible economy of cost and effectiveness in design. The Trustees wish only to offer guidance and experience, leaving the final decisions on the project details to be decided upon by the benefiting charity.

Applicants are encouraged to apply for schemes meeting the above criteria by the end of March each year. The next two months are used to shortlist projects and we usually commit to the following year's schemes around mid-June. We indicate the project should either commence or be ongoing during the first seven months of the following year. This enables a sufficient lead time for the details of building construction, such as plans and specifications, to be agreed and, if appropriate, amended. The Trustees are involved throughout the design and construction process of the projects we assist. Once a project has been completed, a review is carried out to ensure that all the works undertaken are in line with the criteria agreed when the commitment was made. We seek to ensure that funds have been properly expended to their best effect and that the quality of the building works meets our standards.

The projects to which the Trustees had committed from the previous year are set out in Appendix 1 of this Report.

Commitment to many of our projects is made considerably in advance of the start of construction. During the course of the year the Trustees resolved to commence a number of additional schemes which, together with the existing commitments identified above and some

projects which we reported as being incomplete in our report last year, are detailed in Appendix 2 of this Report.

c) Other Grant Funding

Donations are made, to a lesser extent, to other charities when funding is available and the cause is especially worthwhile.

d) Direct Involvement

We have a policy of supporting charitable projects in which we undertake a more direct role, information regarding which can be found in the sections below, namely “The St John Ambulance Training Centre”, “Ante Natal Results and Choices (ARC)” and “The New Amsterdam Charitable Foundation”.

All the Trustees, both in the United Kingdom and in the United States, have offered their time and property experience to help other charities. Some of the assistance requested has involved complex property issues.

e) Assistance to other charities

In the year under review the Trustees also donated their time to assist other charities. Time and advice were given to the Trustees and staff of the following:

Mote Marine Laboratory (Alan Rose is a Trustee)

Mote Marine Foundation (Alan Rose is a Trustee)

St Martha Catholic Church (Alan Rose sits on the Parish and the Finance Council)

Suncoast Foundation for Handicapped Children (Alan Rose is a Trustee)

Centre for Peaceful Solutions (Paul Rose is a Trustee)

Charity of the Worshipful Company of Arbitrators (Paul Rose is both a Trustee and Chair)

St Francis of Assisi Catholic Church, Diocese of Westminster (Paul Rose sits on the Finance Committee)

The Wigoder Family Foundation (Martin Rose is a Trustee)

Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is England's first aid charity.

From helping young people become the healthcare professionals of tomorrow, to world class training, education, and emergency response services, St John Ambulance empowers people of all ages and abilities with lifesaving skills and the confidence to use them in their communities every day.

St John people know that community first aid saves lives, and their work is positively supporting community resilience across the country. Every year they deliver compassionate care, working as the nation's auxiliary ambulance service, supporting at major events including football matches, marathons, and music festivals. They teach lifesaving workplace training courses, and they offer insightful youth programmes. Approximately 50% of St John volunteers are young people, many of whom will go on to become doctors, nurses and paramedics in the healthcare sector. Volunteers give up their time to keep their communities safe and are supported by the generosity of public donations.

In 2024, St John people were proud to support the many major events taking place throughout the year including the London Marathon, Great North Run, and National Festivals of Remembrance. Among a wide range of other activities, St John people continued to educate the public in life saving first aid through their Save a Life September campaign, focusing on teaching people how to deal with a cardiac arrest, severe bleeds, and choking; addressing health inequalities by launching the CPR Bra campaign aiming to save more women's lives using CPR; delivering public CPR and defibrillator demonstrations through the Restart a Heart campaign; and through the Three Ways to Save a Life Campaign that has trained thousands of people in local communities in critical life-saving techniques in CPR, using a defibrillator, and treating severe bleeding.

St John's values of Humanity, Excellence, Accountability, Responsiveness, and Teamwork continue to shape the delivery and work of everything St John people do.

The Crawford Street premises allows St John Ambulance to provide its vital workplace and mental health first aid training to thousands of people in a normal year. It is a vitally important asset to St John Ambulance and the wider London community.

Through its HSE-recognised 'First Aid at Work' training course, St John provides a comprehensive set of practical skills needed by first aiders in most workplaces, giving both the ability and knowledge to deal with first aid emergencies.

Through its 'Mental Health First Aid' courses, St John helps raise awareness of mental illness,

enabling people to support themselves and others to aid recovery. The courses are designed to reduce stigma through education and increase the provision of care for those who have a mental illness.

Through its youth programmes St John teaches young people first aid along with other important life skills, such as leadership and developing confidence, as well as engaging them in social action and helping the local community.

For more details of St John Ambulance's commissioned work, volunteering, training opportunities, and how it is working towards a community-focused future, including how donations make its work possible, visit sja.org.uk.

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

Report to the Rose Foundation on our work and impact in 2023-24

Overview – charitable mission and aims

ARC is the only UK-wide charity providing impartial information and support to parents throughout antenatal screening and its consequences. We are here for parents when they are given difficult news from scans or genetic tests that their baby is not developing as expected, is likely to need treatment after birth or may not survive. We are here to ensure they can gather the information they can about possible outcomes for their baby; we are here for those facing painful decisions about how to proceed; and we are here to help everyone through the aftermath of these decisions.

The current ARC staff team are:

Jane Fisher: Director

Sally George: National Support Co-ordinator

Jenny Price: Liaison and Development Officer

Hannah McInnes-Dean: Research Associate

Rebecca Hawkes: Community Fundraising and Administration Officer

Karen McIntosh: ARC Co-ordinator in Scotland (based in Glasgow)

Miranda Glen: ARC Co-ordinator in Wales (based in Powys)

Suzie Heaney: ARC Co-ordinator in Northern Ireland (based in Belfast)

Katy MacWard: Development and Partnerships Officer

Barbara Riley: Finance Officer

Vic Swift: Admin support

Along with our national helpline (phone, email, live chat and text), ARC offers specialised support to those who go through the agony of ending a pregnancy after a prenatal diagnosis, from private forums to a UK-wide network of trained volunteer peer supporters, publications and bereaved parents meetings. We are national, and have both staff and volunteered based in England, Wales, Scotland and Northern Ireland to help support families as inclusively and locally as possible. We support those who continue their pregnancy after a diagnosis too, but given the almost limitless range of conditions that can be detected prenatally, we also signpost parents to condition-specific organisations. We have strong working relationships with charities such as the Down's Syndrome Association and SOFT UK (Edwards' and Patau's syndromes support).

ARC also works in partnership with UK healthcare professionals. We run an established programme of training to help equip staff to provide high-quality individualised care in especially challenging circumstances. We are also fortunate (as a small charity with just 11 staff and 25 volunteers) to have a voice with decision-makers. ARC sits on the Fetal maternal and Child Health Co-ordinating Group feeding into the UK National Screening Committee, is a member of the NHS Fetal Anomaly Programme Advisory Group and the NHS England Clinical Reference Group for Specialised Women's Services. We are sought out by journalists for expert comment and collaborate on clinical and academic research studies.

To encourage good practice and increase consistency, we published the 'Parent-centred Guidelines for Care After Diagnosis of an NHS FASP Condition', a consensus guidance document to support all hospitals to provide high quality care, whatever decisions parents make after prenatal diagnosis.

The difference the Rose Foundation makes to ARC

We continue to count ourselves very lucky to have the office space here at Crawford Mews. Having such a well-appointed and welcoming place makes a real difference as our team can work together in-person to deliver our helpline services and expand our reach to more parents and professionals across the UK. As you will know, we deal with people in acute distress, so the environment is so important to us. Being able to concentrate our resources on services is invaluable.

In 2023-24 ARC reached the milestone of 35 years as a registered charity, and were very grateful that the Rose Foundation attended our celebration event in October 2023. We

marked this significant anniversary with a brand refresh, a redesigned and better functioning website and a programme to raise our profile and improve accessibility.

We continue to focus on delivering our services for both parents and healthcare professionals. In 2023-24, our helpline team handled 5,691 contacts by phone and email from anxious expectant and bereaved parents. We provided tailored support to 530 recently bereaved parents via our Trained Peer Support Network, and continued our online support provision for 5,681 forum members. We also held in-person parent meetings across the UK and our annual Information and Support Day in November 2023, a valuable chance for parents to meet our staff and trustees.

Learning from our anonymous survey for parents in summer 2023, which helped us better understand the demographic backgrounds and needs of parents that we help, we were able to deliver a range of more accessible services and resources. During this period we launched inclusive initiatives such as an additional SMS helpline service, new digital translations of our publications in Arabic and Urdu and audio versions of our main publications.

It has always been hard to qualify our longer-term impact on the parents we help; however, we routinely request both demographic data and testimonies from parents, which demonstrates the sustained benefits of engaging with our services and helps us shape future priorities. One parent wrote to us to say:

“I rang your helpline 2 years ago... I was absolutely devastated and plunged into a world of unknowns for quite some time... I was trying to find out any information that was on the internet and found your website. In sheer panicked desperation I rang your helpline and spoke with the most wonderful woman. She listened to me and knew exactly the right things to say... When I think of what I went through, I always think of [this] beautiful ARC lady I spoke to on the phone who literally saved me in that moment.”

We continued to deliver our reputable training to doctors, midwives, sonographers, genetic counsellors and students across the UK. In 2023-24, we reached 1,432 professionals (57 face-to-face training and 10 online sessions), and over 3,000 more via talks and stands at 10 national conferences and forums. We are grateful for the private office space as we could securely run our monthly Zoom ‘Case Cafés’ - for professionals to informally discuss a range of sensitive topics – and run our first ever online conference for professionals in September 2023: Learning from Each Other – A Four Country View. This was attended by

189 professionals with very positive feedback: “The whole day was inspiring and educational. It has made me reflect on my role and where the value is.”

This conference was also an opportunity to also launched our first films of parents describing their experience of prenatal diagnosis and ongoing care. The results are incredibly moving and provide compelling content for our professional training sessions.

We always evaluate our work and are grateful for professional feedback to develop our services – particularly as aim to become a more geographically- and demographically-accessible offer. In this period we established a new online questionnaire for professionals, helping us more concisely gather and analyse those who engage with our services.

We continued to develop our region-specific services in Scotland, Wales and Northern Ireland in 2023-24. *This included a days’ training for NI professionals working in antenatal diagnosis. In Scotland, we provided valuable training to healthcare professionals, both in person and online.* Our Scotland Coordinator worked with the National Bereavement Care Pathway Core Group in providing learning events for healthcare professionals working to embed the bereavement care pathway into their workplace. In Wales, our Coordinator worked closely with the Head of Programme at Antenatal Screening Wales to deliver training days to all 7 health boards. She attended the Antenatal Screening Wales' Down's Syndrome, Edwards' Syndrome & Patau's Syndrome and Fetal Anomaly Advisory Group and advocated for continued development for Welsh healthcare professionals.

Our 2024-25 engagement focus is to pilot potential ways of partnering with the UK-wide charity Home-Start, an established network of local community hubs, support staff and trained volunteers who help families with young children through challenging times. There are a variety of partnership opportunities for ARC to help enhance Home-Start’s offer in guiding particular communities through the antenatal screening process. We look forward to reporting on this new partnership more in 2025.

ARC remains incredibly grateful to the Rose Foundation for their extraordinary generosity in donating our office space, telephone and IT costs. It means that as a small charity, we can face the future with confidence. I know we, and the parents and professionals we serve, appreciate that beyond words.

Jane Fisher, Director

h) The New Amsterdam Charitable Foundation

Alan Rose monitors this Foundation's activities on the Trustees' behalf and has maintained his participatory role in the activities of Mote Marine Laboratory, Suncoast Foundation for Handicapped Children, Inc. and of St Martha Catholic Church which are included amongst the ultimate beneficiaries. Recipients have been required to confirm the propriety of their charitable purposes and to provide supportive documentation.

Details of those who have benefited during the period 1st November 2023 to 31st October 2024 are set out in Appendix 4.

3 **ACHIEVEMENTS AND PERFORMANCE**

A detailed review of the progress achieved with our various charitable projects is given in the attached appendices.

4 FINANCIAL REVIEW

a) Review of Group Financial Position

The net expenditure for the year/movement in funds, including capital returns, amounted to £609,871 (2023: Income £1,093,925).

The total income received was £1,347,247 compared to £1,064,034 in the prior year. This is an increase of £283,213 compared to the previous year mainly due to a increase in investment income received. This revised income level reflects a change of investment policy more based on a capital appreciation strategy rather than the fixed income strategy applied in prior years (see below for more details).

Charitable expenditure totalled £1,308,771 compared to £1,208,115 in the prior year being an increase of £100,656. Grants payable totalled £1,033,650 (2023 - £922,570) and were in line with anticipated expenditure. The charity has set an ultimate target of a break-even position before investment returns are taken into account. This was not achieved in the year under review when a deficit of £199,011 arose. Such deficits are financed out of capital returns and once this has been taken into account a surplus arose in the year of £255,524 (2023 - £914,460). The capital returns on the investment portfolio in the year amounted to £454,535 (2023 – £1,261,213). Further details of the grant payments made are detailed in the accounts and also later in this report.

Other charitable expenditure amounted to £139,478 (2023 - £146,502), a decrease of £7,024. Support costs decreased by £28,353 to the sum of £78,906. Governance costs increased by £4,893 to £56,677.

Investment management fees were £221,939 compared to £190,306 in the prior year. These charges represent annual fees of approximately 1.5% (2023 – 1.2%) of overall portfolio value, a level which we believe is not unreasonable.

In recent years a fixed income strategy target was set with a return of 4% per annum in order to achieve a break-even position. During the year the investment strategy was amended to a capital/income return of 5% which was exceeded in the year under review.

b) Tangible Fixed Assets

The Trustees retain the use of a freehold property known as 28 Crawford Street, London W1. This is partly used by the Charity for its own purposes, but the majority of the accommodation is let to other Charities and residential tenants at full market rents. In the opinion of the

Trustees, the market value of the whole property at 31 October 2024 was in the region of £11,000,000. This valuation is split between space used for charity use of £7,121,000 and that considered to be investment by nature, in the form of flats rented out, of £3,879,000. A revaluation adjustment was made in the year under review of £1,000,000

c) Investment Policy

The Trustees have a general power of investment under the terms of the Constitution and the management of the Charity's investment funds is delegated to professional investment managers. As none of these funds are permanently endowed, the Board's investment policy in prior years was to aim for an average income return of 4%, which was commensurate with anticipated future spending requirements. As stated above this has now been increased to 5% following a change in investment policy.(see below).

As described in (b) above the Trustees have carried out a regular review of investment performance and opportunities. As a result of the latest review the Trustees decided that an amendment to the charity's current strategy was required as the investment arena has changed following recent rises in interest rates. Therefore, the Trustees decided that the portfolio would move away from a fixed income strategy to a more flexible approach going forward with overall capital and income returns targeted at the rate of 4% per annum. The targeted rate of return is now 5% per annum. In the year under review the combined rate of return was 9.5% (2023 – 9.8%).

The fixed asset investments are now held via a subsidiary company known as RFCC Limited. A summary of the results and net assets of the subsidiary can be found in note 19 to the accounts.

d) Reserves

Reserves are that part of The Rose Foundation's income funds that are freely available for its general purposes, i.e., the resources that The Rose Foundation has or can make available to spend for all or any of the Charity's purposes, once it has met its commitments and covered its other planned expenditure. The Trustees have an implied power in the exercise of their discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £20,548,740 as represented by the value of net assets less the value of tangible fixed assets retained by the Trustees. This supports the maintenance of the current grant policy of the charity.

e) Going Concern

Having reviewed the charity's financial forecast and expected future cash flows , the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 31 October 2024. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

5 TRUSTEES DISCLOSURE TO AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

6 PLANS FOR FUTURE PERIODS

Details of future commitments are listed in Appendix 3.

By order of the Board 29/08/2025

DocuSigned by:
Martin Rose
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Signed by:
Paul Rose
74D717C5906141B...

M ROSE (Trustee)

APPENDIX 1 (UNAUDITED)

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2023:

1. **Alive and Kicking 2024 Project**

£5,000 to pay towards improvements to the Community Hub.

2. **Almeida Theatre 2024**

£5,000 to pay towards the refurbishment of the WC in the administration building.

3. **Camden Art Centre 2024 Project**

£5,000 towards improvements to the windows and doors of the Grade 11 listed building.

4. **Cardinal Hume 2024 Project**

£5,000 towards recarpeting parts of the hostel.

5. **Central Synagogue 2024 Project**

£6,000 to pay for the Replacement of Winch System for Chandeliers.

6. **Conway Hall 2024 Project**

£5,000 towards repairs to the Main Hall roof.

7. **Donmar Warehouse 2024 Project**

£5,000 to pay for the Installation of new Doors and a Digital Access System.

8. **Dulwich Picture Gallery 2024 Project**

£5,000 towards the cost of refurbishing the Art Studio.

9. **English Heritage 2024 Project**

£5,000 towards the cleaning and repair of Lord Mansfield's Bath House at Kenwood House.

10. **Flash Musicals 2024 Project**

£5,000 towards repairs to the Drama Room roof.

11. **Floating Classroom (Beauchamp Lodge) 2024 Project**

£5,000 towards upgrades to the boat's fire safety systems and fabricating and fitting a cavitation plate to the underside of the hull.

12. **Gillespie School 2024 Project**

£5,000 towards playground repairs at the school.

13. **Great Walstead School 2024 Project**

£5,000 towards installation of new lighting in the Music Department.

14. **House of St Barnabas 2024 Project**

£5,000 for the repair and restoration of the 2nd Floor Employment Academy Offices.

15. **Jewish Blind & Disabled 2024 Project**

£5,000 to upgrade the vinyl flooring at Frances & Dick James Court, NW7.

16. **Jewish Care 2024 Project**

£5,000 towards general work across the Jewish Care portfolio of care facilities.

17. **Jewish Community Secondary School 2024 Project**

£5,000 for the replacement of flooring in 6th form Common Room with vinyl floor covering.

18. **LIMS 2024 Project**

£5,000 towards redesigning the third floor space at The Royal Institution.

19. **London Jewish Family Centre 2024 Project**

£5,000 towards the installation of a disabled toilet.

20. **Maccabi London Brady Recreational Trust 2024 Project**

£10,000 towards the construction of a purpose-built office.

21. **Mayhew Animal Home 2024 Project**

£5,000 towards a bathroom and toilet upgrade.

22. **Museum of London 2024 Project**

£5,000 towards the installation of energy efficient lighting in the Wilberforce Room, Museum of London Docklands.

23. **National Theatre 2024 Project**

£10,000 towards the replacement of fire doors.

24. **Norwood 2024 Project**

£5,000 towards a garden shed project for the residents.

25. **Old Vic 2024 Project**

£5,000 for a new voice fire alarm system.

26. **Paddington Arts 2024 Project**

£5,000 for the replacement of lights with LEDs.

27. **Regent's Park Open Air Theatre 2024 Project**

£5,000 towards a toilet refurbishment project.

28. **Rose Theatre 2024 Project**

£5,000 for the improvement of the house lights.

29. **Royal Academy of Music 2024 Project**

£5,000 towards the refurbishment of toilet and kitchen facilities at St Mark's Church.

30. **Royal Academy Schools 2024 Project**

£5,000 for the creation of a time based media workshop facility.

31. **Royal Ballet School 2024 Project**

£5,000 towards the redecoration of the Nelson Room.

32. **Royal Court Theatre 2024 Project**

£5,000 for the repair of the ceiling in the bar and kitchen.

33. **St Alban's School 2024 Project**

£5,000 towards the refurbishment of the school Staffroom.

34. **St John's Hospice 2024 Project**
- £5,000 for the revamping of the garden.
35. **St Mary's Bryanston Square 2024 Project**
- £5,000 for the creation of an outdoor amphitheatre.
36. **St Marylebone School 2024 Project**
- £5,000 for staff room refurbishment.
37. **St Paul's Church 2024 Project**
- £5,000 redecoration of the Church/community hall.
38. **The Royal Institution 2024 Project**
- £5,000 for improved wheelchair access.
39. **Training Ship Broadsword 2024 Project**
- £5,000 for new flooring in office and classrooms.
40. **University College School 2024 Project**
- £5,000 towards the construction of a Wellbeing Hub.
41. **West London Synagogue 2024 Project**
- £5,000 for the repair of the stained glass window in the Sanctuary.
42. **Whitechapel Gallery 2024 Project**
- £5,000 towards refurbishment of the male staff toilets and changing room.
43. **St John Ambulance**
- Support for the St John Ambulance Training Centre located at Crawford Street.
44. **Antenatal Results and Choices (ARC)**
- Support for their administrative and fundraising office located at Crawford Street.
45. **The New Amsterdam Charitable Foundation**
- Continuing support for the work undertaken by this Foundation active in Florida.

46. **Variety – the Children's Charity**

The Foundation seeks to fund a disabled school bus annually.

47. **Action Against Cancer**

Support for its extensive research.

APPENDIX 2 (UNAUDITED)

YEAR'S ACHIEVEMENTS – DONATIONS MADE

1. Alive and Kicking 2024 Project

Charity Reg No. 282167. Alive and Kicking provide ethical jobs for people from communities facing disadvantage. Employees have access to benefits that are often taken for granted including a fair wage, holiday and sick pay and a pension.

The Trustees pledged £5,000 to refurbish the front of Alive and Kicking's premises. However, the charity decided that they will be terminating their lease agreement and would therefore not be able to make use of our pledge. The project aborted and no money was provided.

2. Almeida Theatre 2024 Project

Charity Reg No. 282167. The Almeida is a 325 seat theatre in the heart of Islington, North London. They produce a diverse range of British and international drama with some of the world's best artists, and have developed a reputation as a local theatre with world profile. Almeida Projects link the theatre's work with the local community.

The Trustees agreed to provide £5,000 towards the refurbishment of a disabled toilet, so that it complies with current DDA regulations. The work included relocating the emergency cord, handrail and flush mechanism, as well as lowering the sink, the area then to be fully redecorated. The WC is now in full use.

3. Camden Art Centre 2024 Project

Charity Reg No. 1065829 The Camden Art Centre was originally built as a public library and now combines historic architecture with open, modern spaces, a café, bookshop and secluded garden, with free entry for all.

The Rose Foundation donation of £5,000 was utilised to refurbish the existing windows with a protective covering in order to improve insulation. The work proceeded in the summer of 2024, was completed to a high standard and the Centre anticipates a reduction in energy costs in the coming winter.

4. Cardinal Hume Centre 2024 Project

Charity Reg No.1090836 The Centre strives towards a society where every individual has a safe place to live and the opportunity to reach their full potential. The Cardinal Hume Centre enables families, children and young people to overcome poverty and avoid homelessness.

We agreed to provide £5,000 to fund the installation of new carpet tiles in the office areas. The tiles were installed in the office and associated corridor areas in the spring of 2024 to excellent effect.

5. **Central Synagogue 2024 Project**

Charity Reg No. 242552. The Central Synagogue provides weekly services and services on the Sabbath. It has a special interest in holocaust education and leads multi-faith trips to concentration camps. It also hosts annual conferences on the history of Jewish music.

£6,000 was pledged to fund repair of chandeliers. However, a more urgent need was identified, involving improving the security for the accommodation, with new locks on internal doors, and anti-slip nosing for all the stairs around the building. The work was carried out to a high standard.

6. **Conway Hall 2024 Project**

Charity Reg No. 1156033 Conway Hall is owned by the charity The Conway Hall Ethical Society. The name was chosen in honour of Moncure Daniel Conway. The library contains a very large number of Humanist Research publications.

£5,000 was provided to fund works to the roof above the main hall, in particular patch repairs and installation of a new roof light. This work was undertaken to a high standard in the spring of 2024, ensuring that the building is now watertight.

7. **Donmar Warehouse 2024 Project**

Charity Reg No 284262. The Donmar Warehouse is an intimate 251 seat, subsidized theatre in Covent Garden, right at the heart of London's West End. It is internationally renowned as one of the world's principal producing theatres, having won over 100 major awards during its 24-year history.

The Trustees pledged £5,000 to pay for the installation of locking mechanisms on two doors into the main auditorium, with the aim that the doors can be automatically opened or locked depending on the people traffic in the theatre during performances. The work was undertaken in the autumn of 2024 to a very high standard. As a result, the theatre can now control access

to those viewing the shows, but also have the facility of preventing access to certain areas, ensuring safety and security of the actors.

8. **Dulwich Picture Gallery 2024 Project**

Charity Reg No 1171287 The Dulwich Picture Gallery houses a collection of over 600 paintings, rich in European masterpieces by the likes of Rembrandt, Rubens, Gainsborough and Canaletto.

The Rose Foundation agreed to provide £5,000 towards the redecoration of an art studio at the gallery. The work commenced in the autumn of 2024 to a fine and yet economical standard, allowing for the balance of funds to be utilised to repair and redecorate a ceiling and wall in an office. Our funds were used extremely efficiently to get maximum benefit.

9. **English Heritage 2024 Project**

Charity Reg No. 1140351. English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites.

The Foundation agreed to provide £5,000 towards repairs to the Bath House at Kenwood in northwest London. The Bath House was restored to its original condition and can now be viewed by members of the public.

10. **Flash Musicals 2024 Project**

Charity Reg No. 1094205. Established in April 1997, Flash Musicals was set up with a view to offering an opportunity for children from low income or disadvantaged families within the area to become involved in the performing arts. Flash Musicals is both a voluntary youth organisation and a registered charity.

The Rose Foundation's £5,000 donation was utilised to fund roof repairs to the property, with a view to resolving major leaks. The project was frequently interrupted by rain in 2024, but eventually was undertaken to a good standard during the summer.

11. **Floating Classroom (Beauchamp Lodge) 2024 Project**

Charity Reg No. 1105466. Beauchamp Lodge seeks to promote opportunity and social inclusion through providing hands-on, imaginative learning experiences that change lives. They believe that education should be involving, exciting and fun. The programmes that they offer on the Floating Classroom embody these values.

The Rose Foundation pledged £5,000 to fund the installation of firefighting equipment, smoke detectors, heat sensor and sprinkler system in the engine compartment. There was also a new fire alarm panel, which means the boat now fully complies with current fire regulations.

12. **Gillespie School 2024 Project**

Charity Reg No. 1113369. Gillespie School believes that everyone in the community can grow to be a highly motivated lifelong learner. They provide a safe and vibrant environment where children and adults thrive on challenging and creative learning experiences. They equip everyone with the skills to achieve their full potential in a climate of mutual respect and personal responsibility.

£5,000 was originally provided to fund the creation of a new play area in the existing playground, to include the installation of new matting, planters, a bike store and a quiet area. Separate funding was subsequently obtained by the school with regard to the bike park and installation, so other works were undertaken in the playground and surrounding garden. These included the installation of new water fountains, which are now being fully utilised.

13. **Great Walstead School 2024 Project**

Charity Reg No. 751662. Great Walstead School has a unique environment, where they can offer children the opportunity to learn in a wide range of ways. Whether they thrive in an outdoor, forest school setting, or love creative arts, sports or learning in a classroom, they have it at Great Walstead.

We agreed to provide £5,000 towards the improvement of lighting throughout the music school. The lighting was upgraded to a modern LED system, providing better light and cost savings. The work was undertaken in the Easter holidays and the improved ambience in the classrooms is very noticeable.

14. **House of St Barnabas 2024 Project**

Charity Reg No. 207242 The House of St Barnabas recognise that gaining and maintaining paid work is instrumental to independence and security, and that in a society where there is so much disconnect it is important to have an environment where people feel connected.

The Foundation agreed to provide £5,000 towards the redecoration and refurbishment of a training room. However, the charity subsequently indicated that it would be closing and the project would not proceed. No funds were provided.

15. **Jewish Blind and Disabled 2024 Project**

Charity Reg No. 259480. Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

We were able to provide £5,000 to fund the refurbishment and redecoration of two toilets at the Frances and Dick James Court property. The work included the replacement of the floor, new lighting, new tiling and full redecoration throughout. The work was undertaken in the early summer of 2024 to a high standard, greatly enhancing the appearance of the areas which have been refurbished.

16. **Jewish Care 2024 Project**

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

The Rose Foundation Trustees pledged £5,000 towards the refurbishment of a kitchen at the Rosetrees Centre. The work included the installation of new units and work surfaces. The resulting kitchen is a great improvement on the previous one and is appreciated by the residents who regularly use it.

17. **Jewish Community Secondary School 2024 Project**

Charity Reg No. 1107705. JCoSS is a state funded Jewish secondary school in New Barnet, London. Established in 2010, it is the first Jewish cross-denominational secondary school in the UK.

The Trustees were able to provide £5,000 towards the cost of the replacement of existing carpet tiles with a new hard wearing lino in the Sixth Form communal area. The project took place in the autumn of 2024 and good value was achieved for our funds.

18. **LMS 2024 Project**

Charity Reg No. 1139814. The London Mathematical Society (LMS) is the UK's learned society for mathematics. Its purpose is the advancement, dissemination and promotion of mathematical knowledge, both nationally and internationally.

The Foundation's £5,000 donation was utilised for the preparatory work in respect of the removal of temporary partitioning and the provision of a more permanent structure to create new office space. The surveys and preparatory work were undertaken and the details were brought to the attention of the Royal Institution, in which LMS is located at 21 Albemarle Street. It is anticipated that a major project will follow.

19. **London Jewish Family Centre – 2024 Project**

Charity Reg No. 1162132 The London Jewish Family Centre was originally in an alternative location off Golders Green Road, and spent 25 years before moving to their current location in St George's Road, London NW11.

The £5,000 pledged by The Rose Foundation was originally to be spent towards creating a disabled toilet, but the landlord would not grant permission for this scheme and instead our funds were used to install a new security door and to provide CCTV to monitor the access to the door. The resulting project has provided a robust entrance to the offices and improved security for those who visit the property.

20. **Maccabi London Brady Recreational Trust 2024 Project**

Charity Reg No. 1095196. London Maccabi Recreational Trust provides quality sports and recreational facilities and opportunities for all. They occupy a 50-acre site which includes two tennis courts, two netball courts, a bowls green, a cricket square and five football pitches. Their all-weather pitch with floodlights, completed in June 2009, is now being used on a daily basis by local schools and clubs.

The Rose Foundation's £10,000 pledge was to be utilised for a new purpose built office beside the main building. However, subsequently a more urgent project was identified: the electric gates, essential for security, were in very poor condition and needed to be replaced. The work was undertaken in the summer of 2024 to a high standard, essential because during the period when there was no gate there had been fly tipping and a threat of illegal occupiers.

21. **Mayhew 2024 Project**

Charity Reg No. 1077588. Mayhew are an animal welfare charity working to improve the lives of dogs, cats and the people in their communities. They do this from their home in London, but are very active on the international scene.

The £5,000 donation provided by The Rose Foundation was originally to be used to fund the conversion of an existing shower/toilet into a unisex WC. However, as frequently happens, a

more urgent project was identified, the provision of insulation and ventilation in the walls and a roof of a particular area. As a result of the works, this area is now fully watertight and can be utilised by animals at the Centre.

22. **Museum of London 2024 Project**

Charity Reg No. 1139250. The Museum of London tells the story of the capital from its first settlers to modern times. They have sites in central London, Docklands and in Hackney.

We were able to provide £5,000 to fund the replacement of lights in the Wilberforce room with modern LED fittings. The work was undertaken in the spring and the new lights can be adjusted to different light levels as well as colours to suit mood lighting. In addition, the lighting is more energy efficient.

23. **National Theatre 2024 Project**

Charity Reg No. 224223. The Royal National Theatre (generally known as The National Theatre and commonly as The National) in London is one of the UK's two most prominent publicly funded theatre companies. Since 1988, the theatre has been permitted to call itself the Royal National Theatre, but the full title is rarely used. The theatre presents a varied programme, including Shakespeare and other international classic drama, and new plays by contemporary playwrights.

The Rose Foundation agreed to provide £10,000 to fund the upgrade of fire doors in one of the stairwells. The work was delayed at the outset, but eventually completed efficiently by the summer of 2024. The doors were essential to protect those using the theatre and comply with all modern standards.

24. **Norwood 2024 Project**

Charity Reg No. 1059050. Norwood helps to change the lives of thousands of people with learning disabilities, and children and families in need each year, one by one. Their vision is for people to live the life they choose. It is their mission to support each and every child, adult and family to meet their aspirations, whatever their ability and whatever their ambitions.

The Foundation's donation of £5,000 was utilised for the construction of two sheds in the garden at the Norwood Centre in Old Church Lane. In the late winter of 2024 these sheds had been constructed and are now being utilised to store office and Centre related equipment, including paperwork, sanitary and domestic supplies.

25. **The Old Vic Theatre 2024 Project**

Charity Reg No. 1072590. The Old Vic was set up as a charitable trust in 1998. They produce a number of plays and performances each year.

The Foundation's promise of £5,000 was originally to be utilised for the redecoration and refurbishment of male and female toilets, but instead was reallocated to replace a temporary structure allowing the full arrest blocks to be used to access lighting and rigging position on the balcony slips. Permanent versions were installed, providing support for lights rigging.

26. **Paddington Arts 2024 Project**

Charity Reg No. 298879. Paddington Arts is a Youth Arts organisation committed to developing talent and creativity in the community. They encourage young people to use the arts for self-expression and career development. They run a dedicated Performing Arts and Media Centre for young people in West London, offering workshops in dance, drama, video, singing and design.

£5,000 was donated by the Foundation to provide for the improvement of lighting throughout the ground floor of the building. The project has resulted in improved illumination and energy saving.

27. **Regent's Park Open Air Theatre 2024 Project**

Charity Reg No. 231670. Regent's Park Open Air Theatre is based in Regent's Park in central London.

The Trustees of the Foundation agreed to provide £5,000 towards the refurbishment of the disabled toilets, so that they comply with current DDA regulations. The work included relocating the emergency cords, handrails and flush mechanisms, as well as lowering the sinks. The whole area was then fully redecorated. The toilets meet all the requirements for disabled access.

28. **Rose Theatre 2024 Project**

Charity Reg No. 1000182 Founded by Sir Peter Hall and modelled on the original Elizabethan Rose Theatre on London's Bankside, the Rose's vision is to be world class producing theatre for their part of London and beyond, which is famous for drama, fully engaged with local community and financially sustainable.

The Foundation's £5,000 pledge was utilised to stop rainwater coming in through the roof. The repairs were carried out to a large area of the roof in March 2024, and as a result the theatre is now fully protected from the elements.

29. **Royal Academy of Music 2024 Project**

Charity Reg No. 310007 The Royal Academy of Music in London, England is the oldest conservatoire in the UK, founded in 1822 by John Fane and Nicholas-Charles Bochsa. It received its Royal Charter in 1830 from King George IV, with the support of the first Duke of Wellington.

The Trustees pledged £5,000 to pay for the refurbishment and redecoration of a kitchen and a WC in St Mark's Church, part of the Royal Academy of Music. Construction took place during the summer break to a very high standard. The facility now offers the students a clean and fresh environment.

30. **Royal Academy of Arts Schools 2024 Project**

Charity Reg No. 1125383. The Royal Academy Schools is an art institution based in Burlington House on Piccadilly. The Royal Academy of Arts, of which the school forms part, has a unique position in being an independent, privately funded institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

It was agreed by the Foundation that we would provide £5,000 towards the construction of a new area to display various casts in the life drawing room. The work included the fabrication of a cabinet with new shelves, and also the addition of new LED lighting to emphasise some of the casts and busts. The project was completed in the autumn of 2024 and has been very well received.

31. **Royal Ballet School 2024 Project**

Charity Reg No. 214364 The Royal Ballet School's mission is to nurture, train and educate exceptional young dancers for the Royal Ballet Companies and other leading UK and international companies.

£5,000 was provided by The Rose Foundation to fund the redecoration of the Nelson Room at the Royal Ballet School's building at White Lodge in Richmond Park. The resulting redecoration has greatly improved the overall appearance of the room, and good value was had for our funds.

32. **Royal Court Theatre 2024 Project**

Charity Reg No. 231242. The Royal Court Theatre is Britain's leading national company dedicated to new work by innovative writers from the UK and around the world.

The original use for the Foundation's pledge of £5,000 was to repair the ceiling over the library and bar areas, which have suffered from serious water ingress from the skylight above. However, further surveys suggested that the water ingress issues were rather more serious than expected and will form part of a major capital project in the future. Instead, our funding went towards the provision of new tailor made cooling fans which were fitted in the early summer of 2024. The theatre has undoubtedly benefitted from this installation.

33. **St Alban's School 2024 Project**

Applying for charitable status. St Alban's is a one form entry CE primary school with nursery. As a church school, they serve the diverse local community and pride themselves on their supportive and inclusive ethos, which reflects their school motto of "Faith, hope, love".

The Foundation donated £5,000 to refurbish the staff common room, to include the installation of modern kitchen units, associated tiling and complete redecoration. The work took place in the summer holidays to a high standard.

34. **St John's Hospice 2024 Project**

Charity Reg No.235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, London, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

A £5,000 pledge was made to assist with the creation of a new garden area to the outside of the main building. This was undertaken in the spring, with a large area being prepared for new plants, a new pathway with wheelchair access and planters provided. The once redundant area around the side of the Hospice can now be enjoyed by all.

35. **St Mary's Bryanston Square 2024 Project**

Charity Reg No. 1105185. St Mary's Bryanston Square School is located in the heart of London and serves children from year 1 to year 7.

Although the original £5,000 was to be utilised to fund the creation of a new outdoor theatre space, this was delayed because of planning issues. Instead, our funding was redirected to

a different project, involving the redecoration and upgrade of lights, doors and a floor covering for some of the classrooms. The work was undertaken to a high standard and the rooms are now in full use.

36. **St Marylebone School 2024 Project**

Charity Reg No. 312756. The St Marylebone CE School is a thriving example of how great education can be. Their culture of achievement is fuelled by a love of learning, grounded in Christian values and driven by a dynamic creativity and a joyful sense of community.

The original use of The Rose Foundation's donation of £5,000 was to be the installation of modern kitchen units, and associated tiling and flooring, but a more urgent project was identified: the replacement of light bulbs and fittings with energy efficient alternatives. There was a matching grant from Westminster Council, so our pledge was utilised to cover the shortfall. The work was finished to a high standard in the summer of 2024.

37. **St Paul's Church Community Centre 2024 Project**

Charity Reg No. 298995. St Paul's is a lively, loving community in the heart of Church Street and Lisson Green, Marylebone.

The Rose Foundation was able to provide £5,000 towards the redecoration of a number of areas in the main church, including the entrance foyer, and general redecoration of areas that have suffered wear and tear. The work was carried out to a high standard and excellent value for our funding was achieved.

38. **The Royal Institution 2024 Project**

Charity Reg No. 227938. The Royal Institution is an independent charity dedicated to connecting people with the world of science.

The Foundation was able to provide £5,000 towards an accessibility project in respect of their disabled toilets. The new push buttons and doors created allow easy access to the toilets and comply with DDA requirements, and full access for disabled people has been achieved.

39. **Whitechapel Gallery 2024 Project**

Charity Reg No. 312162 The Whitechapel Gallery is located in the heart of London's East End, one of the most diverse and creative quarters in the world. Locally embedded and globally connected, the gallery was founded in 1901 to enrich the cultural offer for the people of East London.

The £5,000 promised by The Rose Foundation was originally to be utilised to fund the refurbishment and redecoration of two WCs located in the basement and second floor. However, a more pressing project, the repair and refurbishment of two chiller units was identified, and the Foundation's funds were, by agreement, diverted to this scheme. This has ensured a constant temperature in the galleries.

40. **Training Ship Broadsword 2024 Project**

Charity Reg No. 294517. The Sea Training Corps is a voluntary youth organisation for boys and girls. It aims to develop qualities of self-discipline and leadership and provides a service to the community. They believe this is an important function in today's multicultural and multi-faith society, and they aim to develop good citizens for the future.

The Trustees agreed to provide £5,000 towards the installation of new hardware and plastic tiles in various office and communal areas. The previous floor covering was in a very poor state of repair, and the improvement has been well received, with the new covering being hard wearing and easy to clean and maintain.

41. **University College School 2024 Project**

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular views. Remarkably original and probably unique at that time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

The Trustees pledged £5,000 to fund the conversion of an existing classroom into a quiet area for reflection. The work included the installation of a new carpet, bespoke furniture and full redecoration. The final product has indeed been used for quiet reflection, but also for music lessons.

42. **West London Synagogue 2024 Project**

Charity Reg No. 212143. The West London Synagogue of British Jews (commonly abbreviated as WLS) is a Reform Jewish synagogue and congregation near Marble Arch in London. It was established in 1840. Its current building in Upper Berkeley Street dates from 1870, making it the oldest standing Reform synagogue, and one of the oldest synagogues, in the United Kingdom.

The Foundation provided £5,000 towards the refurbishment of stained glass windows, which were fully repaired and cleaned by the early summer of 2024, to the appreciation of all who see them.

43. **St John Ambulance**

Charity Reg No. 1077265. Support for the St John Ambulance training centre located at Crawford Street. The Foundation provided £573,000 (2023 £568,000) to assist with funding of their day-to-day activities and extraordinary maintenance of their Crawford Street Centre. For more details, please see Section 2f) above.

44. **Antenatal Results and Choices (ARC)**

Charity Reg No 1148653. Support for their administrative offices located at Crawford Street. The Foundation donated £85,000 (2023 £60,000) to assist in the administration of their work at Crawford Street. For more details, please see Section 2g) above.

45. **The New Amsterdam Charitable Foundation**

Charity/IRS No. 65/0688223. Continuing support for the work undertaken by this Foundation and The Rose Foundation donated £85,000 (2023 £85,000) to The New Amsterdam Charitable Foundation to assist with the funding of various capital projects in Florida, USA. For more details, please see Section 2h) above and Appendix 4 below.

46. **Variety – The Children's Charity**

Charity Reg No. 209259. Variety seeks to provide special schools with new minibuses to accommodate the transportation of disabled children. They are an enormously efficient fund raiser, obtaining significant Government grants to ensure raised funds go a long way. The Rose Foundation's aim is to donate sufficient amounts each year for the charity to purchase a minibus. In this financial year the Rose Foundation donated £15,000.

47. **Action Against Cancer**

Charity Reg No. 1143743. Action Against Cancer funds groundbreaking research which aims high and examines aspects of cancer never explored in the same way before – hopefully to make a significant difference. The Foundation has agreed to provide £10,000 each year towards this charity, and did so in this financial year.

48. **Prostate Cancer UK**

Charity Reg No. 1005541. Prostate Cancer UK's top priority is funding research to stop prostate cancer killing men. They invest millions to find better treatments and better tests that can spot fast growing cancers early, hopefully to be used in screening programmes to save thousands of lives. The Foundation is committed to providing a donation of £10,000 per annum, and this year provided £10,000.

APPENDIX 3

FUTURE COMMITMENTS

1.	<u>All Soul's School 2025 Project</u>
	£5,000 to pay towards the installation of new LED lighting.
2.	<u>Almeida Theatre 2025 Project</u>
	£5,000 to pay towards the installation of a new front door to the theatre.
3.	<u>Cardinal Hume Centre 2025 Project</u>
	£5,000 towards the fitting of new fire doors.
4.	<u>Central Synagogue 2025 Project</u>
	£6,000 to pay for the Replacement of Winch System for Chandeliers.
5.	<u>Conway Hall 2025 Project</u>
	£5,000 towards repairs to the Main Hall roof.
6.	<u>Donmar Warehouse 2025 Project</u>
	-£5,000 to pay for new lighting in the Rehearsal Room.
7.	<u>English Heritage 2025 Project</u>
	£5,000 towards the cleaning and repair of the Lion and Unicorn window at Eltham Palace.
8.	<u>Flash Musicals 2025 Project</u>
	£5,000 towards the replacement of flooring.
9.	<u>Floating Classroom (Beauchamp Lodge) 2025 Project</u>
	£5,000 towards rewiring and replacing the wheelhouse control panel, fabricating and fitting new shelving, new life ring holders and installation of a remote system for engine controls.
10.	<u>Friends of Regent's Park 2025 Project</u>
	£5,000 towards refurbishment of the Citroen Hy van food truck.
11.	<u>Great Walstead School 2025 Project</u>

	£5,000 towards a classroom refurbishment and lighting project.
12.	<u>Guild of Psychotherapists 2025 Project</u>
	£5,000 for essential building works to the Guild Hall.
13.	<u>ICR 2025 Project</u>
	-£5,000 towards the renovation of the outdoor space.
14.	<u>Jewish Blind & Disabled 2025 Project</u>
	£5,000 for the wet room upgrade at Frances & Dick James Court, NW7.
15.	<u>Jewish Care 2025 Project</u>
	£5,000 towards the conversion of the Warden's office at Shebson Lodge to an apartment.
16.	<u>Jewish Community Secondary School 2025 Project</u>
	£5,000 for painting and decorating JCoSS 6th form Common Room, Study Room and a high traffic area.
17.	<u>Jewish Deaf Association 2025 Project</u>
	£5,000 towards the fitting of new carpets.
18.	<u>Jewish Family Centre 2025 Project</u>
	£5,000 towards the installation of sound proofing.
19.	<u>LMS 2025 Project</u>
	£5,000 towards a second floor balcony project.
20.	<u>Maccabi London Brady Recreational Trust 2025 Project</u>
	£10,000 towards the installation of new gates.
21.	<u>Mayhew Animal Home 2025 Project</u>
	£5,000 towards repair work to the Sensory Garden and new flooring.
22.	<u>Museum of London 2025 Project</u>
	£5,000 towards the installation of energy efficient event lighting in the Quayside Room, Museum of London Docklands.
23.	<u>National Theatre 2025 Project</u>
	£10,000 towards the replacement of three fire doors.
24.	<u>Nightingale Hammerson 2025 Project</u>

	£5,000 towards various projects.
25.	<u>Norwood 2025 Project</u>
	£5,000 towards air conditioning installation and sensory equipment for the main lounge at Woodcock Dale.
26.	<u>Old Royal Naval College 2025 Project</u>
	£5,000 to assist with the conservation of historic lanterns.
27.	<u>Old Vic 2025 Project</u>
	£5,000 for a new public address and voice fire alarm system.
28.	<u>Paddington Arts 2025 Project</u>
	£5,000 for a new disability toilet.
29.	<u>Regent's Park Open Air Theatre 2025 Project</u>
	£5,000 towards repair works to the external decking of Green Room.
30.	<u>Roundhouse 2025 Project</u>
	£5,000 for accessibility improvements.
31.	<u>Royal Academy Schools 2025 Project</u>
	£5,000 for an acoustic ceiling mobile, fabric wall lining and curtain system.
32.	<u>Royal Court Theatre 2025 Project</u>
	£5,000 for provision of a "Last One Out" switch and other contributions towards environmental and financial sustainability.
33.	<u>Soho Theatre 2025 Project</u>
	£5,000 for the refurbishment of two small meeting room spaces.
34.	<u>St Andrew's Youth Club 2025 Project</u>
	£5,000 for a redecoration project.
35.	<u>St Mary's Bryanston Square 2025 Project</u>
	£5,000 for the refurbishment of a classroom.
36.	<u>St Marylebone School 2025 Project</u>
	£5,000 for staff toilet refurbishment.

37.	<u>The Royal Institution 2025 Project</u>
	£5,000 for the installation of an accessible entrance door.
38.	<u>The Wallace Collection 2025 Project</u>
	£5,000 towards refurbishment of the learning studio.
39.	<u>Training Ship Broadsword 2025 Project</u>
	£5,000 for the installation of heavy duty bespoke racking.
40.	<u>Triangle Adventure Playground 2025 Project</u>
	£5,000 for the installation of a commercial grade kitchen.
41.	<u>University College School 2025 Project</u>
	£5,000 towards the renovation of the music room.
42.	<u>West London Synagogue 2025 Project</u>
	£5,000 for the repair of the stained glass window in the Sanctuary.
43.	<u>St John Ambulance</u>
	Support for the St John Ambulance Training Centre located at Crawford Street.
44.	<u>Ante Natal Results and Choices (ARC)</u>
	Support for their administrative and fund raising office located at Crawford Street.
45.	<u>The New Amsterdam Charitable Foundation</u>
	Continuing support for the work undertaken by this Foundation active in Florida.
46.	<u>Variety – The Children’s Charity</u>
	The Foundation seeks to fund a disabled school bus annually.
47.	<u>Action Against Cancer</u>
	Support for its extensive research, typically £10,000 per annum.
48.	<u>Prostate Cancer UK</u>
	Support for its extensive research, typically £10,000 per annum.

APPENDIX 4 (UNAUDITED)

THE NEW AMSTERDAM CHARITABLE FOUNDATION

Those who benefited during the period 1st November 2023 to 31st October 2024 were:

Mote Marine Laboratory

\$14,235 was donated towards the acquisition of a new “point of sale” system.

\$10,200 was donated towards the continuing education and professional advancement of personnel.

\$3,500 was originally donated toward the annual fundraising dinner. However, following devastating damage to its City Island complex as a result of two major hurricanes, it was decided to cancel the fundraising dinner. The Rose Foundation donation was diverted towards the costs of repairing the storm damage.

Suncoast Foundation for Handicapped Children Inc.

This Foundation meets the health, developmental and educational needs of the handicapped, and contributions “in kind” are specifically encouraged in order to limit its operational overheads. It specialises in construction projects that serve local organisations assisting handicapped people, with a special emphasis towards physically handicapped children. \$16,875 was donated towards the Florida Center for Child and Family Development, the Children’s Haven and Adult Center, the Sertoma Speech Clinic, the Loveland Center, Children First, Boys and Girls Clubs, Challenger Basketball and Sarasota County Special Olympics.

Asolo Theater Company

\$12,000 was donated to this theatre company which nurtures Florida State University graduate student actors.

Sarasota Performing Arts Centre Foundation Inc.

\$11,000 was provided to this foundation, whose mission is to support the Van Wezel Foundation Inc. performing arts hall through community outreach and special programmes.

St Martha Catholic Church

\$10,000 was donated to this church, founded in 1889 as a Jesuit mission, and which since 1950 has operated a school for children with special learning needs.

Catholic Charities, Diocese of Venice

\$8,000 was donated towards this social service agency that provides services to more than 40,000 people in southwest Florida.

Face Autism Inc.

\$4,500 was donated towards this organisation which provides services for teens with autism.

Tidewell Foundation Inc.

\$4,100 was donated towards healthcare philanthropy through this foundation's community-based non-profit health and wellness collaborations.

Charity registration number 1167144 (England and Wales)

ROSE FOUNDATION
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Consolidated statement of financial activities	6
Consolidated balance sheet	7
Statement of consolidated cash flows	8
Notes to the financial statements	9 - 25

ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which 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 year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and group 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.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROSE FOUNDATION

Opinion

We have audited financial statements of Rose Foundation (the 'charity') and its subsidiary (the 'group') for the year ended 31 October 2024 which comprise the consolidated statement of financial activities, the consolidated charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charity's affairs as at 31 October 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 October 2024.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROSE FOUNDATION

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or noncompliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act and UK Charity Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROSE FOUNDATION

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditor'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 audit work, for this report, or for the opinions we have formed.

Signed by:



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Talha Farrukh FCCA, ACA (Senior Statutory Auditor)

For and behalf of Gerald Edelman LLP, Statutory Auditor

29/8/2025

Date:

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROSE FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 (as restated) £
Income and endowments from:			
Investments	3	831,132	567,558
Other income	4	516,115	496,476
Total income		<u>1,347,247</u>	<u>1,064,034</u>
Expenditure on:			
Raising funds	5	237,547	202,672
Charitable activities	6	1,308,711	1,208,115
Total expenditure		<u>1,546,258</u>	<u>1,410,787</u>
Net gains/(losses) on investments	12	<u>454,535</u>	<u>1,261,213</u>
Net income		255,524	914,460
Other recognised gains and losses:			
Revaluation of tangible fixed assets	14	(1,000,000)	202,014
Other gains/(losses)		134,605	(22,549)
Net movement in funds	9	<u>(609,871)</u>	<u>1,093,925</u>
Reconciliation of funds:			
Fund balances at 1 November 2023		<u>32,190,738</u>	<u>31,096,813</u>
Fund balances at 31 October 2024		<u>31,580,867</u>	<u>32,190,738</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ROSE FOUNDATION

Consolidated Balance Sheet

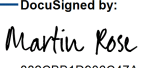
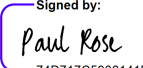
AS AT 31 OCTOBER 2024

		Group 2024	Group 2023 (as restated)	Charity 2024	Charity 2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14	7,153,127	12,030,773	7,153,127	12,030,773
Investment property	15	3,879,000	-	3,879,000	-
Investments	16	14,948,781	16,638,891	19,744,308	19,031,015
		25,980,908	28,669,664	30,776,435	31,061,788
Current assets					
Debtors falling due within one year	20	128,832	988,816	48,890	47,915
Cash at bank and in hand		6,127,531	3,188,092	238,756	339,225
		6,256,363	4,176,908	287,646	387,140
Creditors: amounts falling due within one year	21	(656,404)	(655,834)	(656,404)	(648,334)
Net current assets/(liabilities)		5,599,959	3,521,074	(368,758)	(261,194)
Total assets less current liabilities		31,580,867	32,190,738	30,407,677	30,800,594
The funds of the charity					
Unrestricted funds	22	31,580,867	32,190,738	30,407,677	30,800,594

The balance sheet presented is a consolidated balance sheet with charity columns presented separately.

29/8/2025

The financial statements were approved by the Trustees on

DocuSigned by:  Signed by: 
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Trustee

ROSE FOUNDATION

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		523,825		(121,242)
Investing activities					
Purchase of tangible fixed assets		(9,385)		(376,443)	
Purchase of investments		-		(23,611,024)	
Proceeds from disposal of investments		1,593,867		9,908,357	
Investment income received		831,132		134,682	
Net cash generated from/(used in) investing activities			2,415,614		(13,944,428)
Financing activities					
Proceeds from issue of shares		-		16,797,393	
Net cash generated from financing activities			-		16,797,393
Net increase in cash and cash equivalents			2,939,439		2,731,723
Cash and cash equivalents at beginning of year			3,188,092		456,369
Cash and cash equivalents at end of year			6,127,531		3,188,092

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

The Rose Foundation Group is a Charity incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, RFCC Limited on a line-by-line basis. The subsidiary does not have the same accounting reference date but results have been consolidated at the Rose Foundation accounting reference date.

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.

1.4 Income

Donations, legacies and other forms of voluntary income are 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.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in notes 23 and 24.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land are initially measured at cost and subsequently measured at fair value, 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:

Fixtures and fittings	20% on a reducing balance basis

Although this accounting policy is in accordance with the applicable accounting standard, FRS 102 Section 16, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500.

1.7 Investment property

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially recognised at cost, which indicates the purchase cost and any directly attributable expenditure. Subsequently, they are measured at fair value at the reporting date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

The unquoted fixed asset investment is held at carrying value assessed annually for impairment.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 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.

1.10 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

Property, plant & equipment valuation

There were estimates and judgements made with regards to fair values of land and buildings under applicable guidance of FRS 102.

Impairment of unquoted investments

There were also judgements made with regards to impairment assessments of unquoted investments under FRS 102.

Split of mixed-use property

There are judgements involved in the split between freehold and investment property given the property as a whole is a mixed-use one.

3 Income from investments

	2024 £	2023 (as restated) £
Income from listed investments	232,780	295,182
Interest receivable	598,352	272,376
	<u>831,132</u>	<u>567,558</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

4 Other income

	2024	2023 (as restated)
	£	£
Other income	516,115	496,476

5 Expenditure on raising funds

	2024	2023 (as restated)
	£	£
Property maintenance	15,608	12,366
Investment management	221,939	190,306
Total costs	237,547	202,672

6 Expenditure on charitable activities

	2024	2023 (as restated)
	£	£
Direct costs		
Consultancy fees	45,937	33,565
Office overheads	37,145	34,265
Staff costs	22,648	50,602
Depreciation	8,031	3,522
Other charitable expenditure	104,623	111,807
	218,384	233,761
Grant funding of activities (see note 7)	1,033,650	922,570
Share of support costs (see note 8)	56,677	51,784
	1,308,711	1,208,115

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

7 Grants payable

	2024	2023 (as restated)
	£	£
Grants to institutions:		
Paid in the reporting year (see below)	1,020,650	960,070
Commitments due carried forward	541,000	528,000
Commitments due brought forward	(528,000)	(565,500)
	1,033,650	922,570
Total	1,033,650	922,570

	2024	2023
	£	£
Grants to institutions paid in the current year		
Action Against Cancer	5,000	-
Al-Huda Marble Arch Association	-	10,000
Almeida Theatre Company Ltd	5,000	-
All Souls Clubhouse	-	2,500
Antenatal Results & Choices	85,000	60,000
St Marys Bryanston Square Primary School	5,000	-
Camden Arts Centre	5,000	-
Cardinal Hume Centre	5,000	-
Central Synagogue	3,000	-
Conway Hall	5,000	-
Copef Training Skills	-	5,000
Donmar Warehouse	2,500	5,000
Du Boisson Dance Foundation	2,000	-
Dulwich Picture Gallery	5,000	-
English Heritage	5,000	7,500
Flash Musicals	5,000	5,000
Floating Classroom	-	5,000
Global Generation	-	5,000
Great Walstead School	5,000	5,000
House of Barnabas	-	5,000
Jewish Blind & Disabled	5,000	5,000
Jewish Care	12,100	9,200
Jewish Community Secondary School	2,500	5,000
Jewish Family Centre	5,000	-
Jewish National Fund	1,000	-
Kingston Theatre Trust	5,000	-
LBI Gillespie JMI School	5,000	-
London Institute	10,000	-
London Maccabi Recreational Trust	10,000	10,000
Mayhew Animal house	5,000	5,000
Museum of London	5,000	5,000
Carried forward to next page	208,100	154,200

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

7 Grants payable	(Continued)	
	2024 £	2023 £
Brought forward from prior page	208,100	154,200
National Theatre	10,000	-
New Amsterdam Charitable Foundation	85,000	85,000
Norwood Ravenswood	5,000	5,000
Old Vic Theatre	5,000	-
Old Royal Naval College	-	-
Paddington Arts	5,000	5,000
Prostate Cancer	5,000	-
Regent's Park Open Air Theatre	5,000	5,000
Royal Academy of Arts	6,700	5,000
Royal Academy of Music	5,000	-
Royal Ballet School	5,000	-
Royal Court Theatre	5,000	-
Royal Institution of Great Britain	10,000	10,000
Society of Antiquaries	-	5,000
Soho Theatre Company	-	5,000
St Albans Church	5,000	-
St Anne's Limehouse	2,500	-
St John Ambulance	573,000	568,000
St John's Hospice	7,500	5,500
St Marylebone School	5,000	5,000
St Paul's Church	5,000	-
The Beauchamp Lodge	5,000	-
The Hiliary Craft Charitable Foundation	-	5,000
The Greenwich Foundation for the Old Royal Naval College	2,500	-
The Pleasance Theatre	-	5,000
The Variety Club	15,000	25,000
The Wallace Collection	-	5,000
Training Ship Broadsword	5,000	5,000
Triangle Adventure Playground Association	-	5,000
United Synagogue	13,000	10,000
University College School	7,500	2,500
Union Chapel	2,500	2,500
The West London Synagogue of British Jews	5,000	12,000
Whitechapel Art Gallery	5,000	-
Others represented by 9 (2023: 7) grants	2,350	25,370
Grants paid in the reporting year	1,020,650	960,070

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

8 Support costs

	2024	2023 (as restated)
	£	£
Audit fees	27,397	24,660
Accountancy fees	29,280	24,220
Bank charges	-	2,904
	<u>56,677</u>	<u>51,784</u>

9 Net movement in funds

	2024	2023 (as restated)
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	27,397	24,660
Depreciation of owned tangible fixed assets	8,031	3,522
Gains/(losses) on foreign exchange	134,605	(22,549)
	<u>169,033</u>	<u>5,633</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	60,709	102,819
Social security costs	3,495	3,323
Amounts reimbursed	(41,556)	(55,540)
	<u>22,648</u>	<u>50,602</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 (as restated) £
Gains/(losses) arising on:		
Revaluation of investments	550,778	688,783
Sale of investments	(96,243)	572,430
	<u>454,535</u>	<u>1,261,213</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

Charity	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 November 2023	12,000,000	43,652	12,043,652
Additions	-	9,385	9,385
Revaluation	(1,000,000)	-	(1,000,000)
Transfer to investment property	(3,879,000)	-	(3,879,000)
At 31 October 2024	<u>7,121,000</u>	<u>53,037</u>	<u>7,174,037</u>
Depreciation and impairment			
At 1 November 2023	-	12,879	12,879
Depreciation charged in the year	-	8,031	8,031
At 31 October 2024	<u>-</u>	<u>20,910</u>	<u>20,910</u>
Carrying amount			
At 31 October 2024	<u>7,121,000</u>	<u>32,127</u>	<u>7,153,127</u>
At 31 October 2023	<u>12,000,000</u>	<u>30,773</u>	<u>12,030,773</u>

The historical cost of the freehold properties at 31 October 2024 is £4,577,799.

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The fair value of the freehold property has been arrived at on the basis of a valuation carried out at 31 October 2024 by an independent third-party appraiser. The valuation was undertaken in accordance with the Royal Institution of Chartered Surveyors Appraisals and Valuation Manual.

The property has been valued using a yield methodology approach using unobservable inputs (level 3). The significant unobservable inputs used in the valuation 31 December 2024 are the estimated rental value of the property and the market capitalisation rate (yield).

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

15 Investment property	
Charity	2024
	£
Fair value	
At 1 November 2023	-
Transfers from freehold land and buildings	3,879,000
At 31 October 2024	3,879,000

Please see note 14 for detail on the valuation of the investment property.

The above balance was transferred from freehold property in the period and represents the portion of the property that could be accurately split out and recognised as investment property in line with FRS 102. The remainder of the property is mixed-use for investment and charitable purposes with no accurate method of disaggregation.

16 Fixed asset investments (as restated)			
Group			
	Unlisted	Foreign	Total
	investments	quoted	
	£	£	£
Cost or valuation			
At 1 November 2023	2,946,915	13,691,976	16,638,891
Valuation changes	-	(1,690,110)	(1,690,110)
At 31 October 2024	2,946,915	12,001,866	14,948,781
Carrying amount			
At 31 October 2024	2,946,915	12,001,866	14,948,781
At 31 October 2023	2,946,915	13,691,976	16,638,891
Fixed asset investments			
Charity			
	Unlisted	Investments	Total
	investments	in	
	£	subsidiaries	£
Cost or valuation			
At 1 November 2023 & 31 October 2024	2,946,915	16,797,393	19,744,308
Impairment			
At 1 November 2023	-	(713,293)	(713,293)
Reversal of impairment	-	713,293	713,293
At 31 October 2024	-	-	-
Carrying amount			
At 31 October 2024	2,946,915	16,797,393	19,744,308
At 31 October 2023	2,946,915	16,084,100	19,031,015

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

17 Subsidiaries

Details of the charity's subsidiaries at 31 October 2024 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
RFCC Limited	British Virgin Islands	Ordinary	100.00	

18 Charity SOFA Summary

In accordance with the requirements of the Statement of Recommended Practice (SORP), a separate summary of the results of the Rose Foundation Charity is presented below:

	Total 2024 £	Total 2023 £
Total income for the year	1,195,603	881,158
Expenditure on raising funds	(102,607)	(100,366)
Expenditure on charitable activities	(1,199,206)	(1,087,549)
Net income/(expenditure) before investment returns	(106,210)	(306,757)
Net gains/(losses) on investments	713,293	(191,476)
Revaluation of tangible fixed assets	(1,000,000)	202,014
Net movement in funds	(392,917)	(296,219)
Fund balances at 1 November 2023	30,800,594	31,096,813
Fund balances at 31 October 2024	30,407,677	30,800,594

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

19 Subsidiary company activities

The results of the charity's subsidiary, RFCC Limited (BVI registration no. 2110076) are summarised below, this summary is extracted from the audited financial statements and these statements were prepared in accordance with Swiss GAAP FER.

	2024 £	2023 £
Profit and loss account		
Total income for the year	1,302,784	1,149,724
Total operating expenditure for the year	(243,282)	(222,418)
Bank interest	(1,162)	(455)
Profit for the year	<u>1,058,340</u>	<u>926,851</u>
Assets and liabilities		
Current assets	5,968,718	3,789,768
Investments	12,001,866	13,691,976
Current liabilities	-	(7,500)
Net assets	<u>17,970,584</u>	<u>17,474,244</u>
Represented by:		
Assets	16,797,393	16,797,393
Liabilities	1,173,191	676,851
Net Assets	<u>17,970,584</u>	<u>17,474,244</u>

20 Debtors

	Group 2024 £	Group 2023 (as restated) £	Charity 2024 £	Charity 2023 £
Amounts falling due within one year:				
Trade debtors	31,118	905,276	31,119	32,377
Amounts owed by related party	68,000	68,000	-	-
Other debtors	11,943	5,295	-	5,295
Prepayments and accrued income	17,771	10,245	17,771	10,245
	<u>128,832</u>	<u>988,816</u>	<u>48,890</u>	<u>47,917</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

21 Creditors: amounts falling due within one year

	Group 2024	Group 2023 (as restated)	Charity 2024	Charity 2023
Notes	£	£	£	£
Deferred income	82,613	87,795	82,613	87,795
Other creditors	543,023	529,024	543,023	529,024
Accruals	30,768	39,015	30,768	31,515
	<u>656,404</u>	<u>655,834</u>	<u>656,404</u>	<u>648,334</u>

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2024 £
General funds	25,419,830	1,347,247	(1,546,258)	(124,153)	25,096,666
Revaluation reserve	6,770,908	-	-	(286,707)	6,484,201
	<u>32,190,738</u>	<u>1,347,247</u>	<u>(1,546,258)</u>	<u>(410,860)</u>	<u>31,580,867</u>
Previous year:					
	At 1 November 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2023 £
General funds	21,395,671	1,064,034	(1,410,787)	4,370,912	25,419,830
Revaluation reserve	9,701,142	-	-	(2,930,234)	6,770,908
	<u>31,096,813</u>	<u>1,064,034</u>	<u>(1,410,787)</u>	<u>1,440,678</u>	<u>32,190,738</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

22 Unrestricted funds

(Continued)

	At 1 November 2023	Incoming resources	Resources expended	Gains and losses	At 31 October 2024
	£	£	£	£	£
Charity					
General funds	24,029,686	1,195,603	(1,301,814)	-	23,923,475
Revaluation reserve	6,770,908	-	-	(286,707)	6,484,201
	<u>30,800,594</u>	<u>1,195,603</u>	<u>(1,301,814)</u>	<u>(286,707)</u>	<u>30,407,676</u>
Previous year:	At 1 November 2022	Incoming resources	Resources expended	Gains and losses	At 31 October 2023
	£	£	£	£	£
Charity					
General funds	21,395,671	881,158	(1,187,915)	2,940,772	24,029,686
Revaluation reserve	9,701,142	-	-	(2,930,234)	6,770,908
	<u>31,096,813</u>	<u>881,158</u>	<u>(1,187,915)</u>	<u>10,538</u>	<u>30,800,594</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

23 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	360,000	360,000
Between two and five years	1,440,000	1,440,000
In over five years	2,925,833	3,285,833
	<u>4,725,833</u>	<u>5,085,833</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

24 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
All Souls Church of England Primary School	5,000
Almeida Theatre Company	5,000
Cardinal Hume Centre	5,000
Central Synagogue	6,000
Conway Hall	5,000
Donmar Warehouse	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Friends of Regent's Park	5,000
Great Walstead School	5,000
Guild of Psychotherapists	5,000
Institute of Cancer Research	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
Jewish Deaf Association	5,000
Jewish Family Centre	5,000
London Institute of Mathematical Sciences	5,000
Maccabi London Brady Recreational Trust	10,000
Mayhew Animal Home and Humane Education Centre	5,000
Museum of London	5,000
National Theatre	10,000
Nightingale Hammerson	5,000
Norwood	5,000
Old Royal Naval College	5,000
Old Vic Theatre Trust	5,000
Paddington Arts	5,000
Regent's Park Open Air Theatre	5,000
Roundhouse	5,000
Royal Academy of Schools	5,000
Royal Court Theatre	5,000
Soho Theatre	5,000
St Andrew's Youth Club	5,000
St Marylebone School	5,000
St Mary's Bryanston School	5,000
The Royal Institution	5,000
The Wallace Collection	5,000
Training Ship Broadsword	5,000
Triangle Adventure Playground	5,000
University College School	5,000
West London Synagogue	5,000
Total due within one year	221,000

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

25 Related party transactions

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £85,000 (2023: £85,000) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £85,000 (2023: £85,000).

During the year Flat 2 was occupied by the Trustee, Mr Paul Rose for the period of four months and paid rent of £11,960 to the charity as per the market rate.

No guarantees have been given or received.

26 Cash generated from/(absorbed by) operations	2024 £	2023 £
Surplus for the year	255,524	914,460
Adjustments for:		
Investment income recognised in statement of financial activities	(831,132)	(134,682)
Foreign exchange differences	134,605	(22,549)
Loss/(gain) on disposal of investments	96,243	(454,020)
Fair value gains and losses on investments	-	564,783
Depreciation and impairment of tangible fixed assets	8,031	3,522
Movements in working capital:		
Decrease/(increase) in debtors	859,984	(946,132)
Increase/(decrease) in creditors	570	(46,624)
Cash generated from/(absorbed by) operations	523,825	(121,242)

27 Prior period adjustment

The Rose Foundation acquired 100% of the share capital of RFCC Limited (a company incorporated in the British Virgin Islands) in November 2022 and therefore the prior period accounts should have been consolidated. The accounts have been consolidated in the current period and the prior period has been restated to reflect the acquisition of control in this year-end.

Charity registration number 1167144 (England and Wales)

ROSE FOUNDATION
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Consolidated statement of financial activities	6
Consolidated balance sheet	7
Statement of consolidated cash flows	8
Notes to the financial statements	9 - 25

ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which 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 year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and group 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.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROSE FOUNDATION

Opinion

We have audited financial statements of Rose Foundation (the 'charity') and its subsidiary (the 'group') for the year ended 31 October 2024 which comprise the consolidated statement of financial activities, the consolidated charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charity's affairs as at 31 October 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 October 2024.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROSE FOUNDATION

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or noncompliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act and UK Charity Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROSE FOUNDATION

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditor'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 audit work, for this report, or for the opinions we have formed.

Signed by:



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Talha Farrukh FCCA, ACA (Senior Statutory Auditor)

For and behalf of Gerald Edelman LLP, Statutory Auditor

29/8/2025

Date:

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROSE FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 (as restated) £
Income and endowments from:			
Investments	3	831,132	567,558
Other income	4	516,115	496,476
Total income		1,347,247	1,064,034
Expenditure on:			
Raising funds	5	237,547	202,672
Charitable activities	6	1,308,711	1,208,115
Total expenditure		1,546,258	1,410,787
Net gains/(losses) on investments	12	454,535	1,261,213
Net income		255,524	914,460
Other recognised gains and losses:			
Revaluation of tangible fixed assets	14	(1,000,000)	202,014
Other gains/(losses)		134,605	(22,549)
Net movement in funds	9	(609,871)	1,093,925
Reconciliation of funds:			
Fund balances at 1 November 2023		32,190,738	31,096,813
Fund balances at 31 October 2024		31,580,867	32,190,738

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ROSE FOUNDATION

Consolidated Balance Sheet

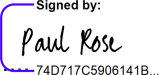
AS AT 31 OCTOBER 2024

		Group 2024	Group 2023 (as restated)	Charity 2024	Charity 2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14	7,153,127	12,030,773	7,153,127	12,030,773
Investment property	15	3,879,000	-	3,879,000	-
Investments	16	14,948,781	16,638,891	19,744,308	19,031,015
		25,980,908	28,669,664	30,776,435	31,061,788
Current assets					
Debtors falling due within one year	20	128,832	988,816	48,890	47,915
Cash at bank and in hand		6,127,531	3,188,092	238,756	339,225
		6,256,363	4,176,908	287,646	387,140
Creditors: amounts falling due within one year	21	(656,404)	(655,834)	(656,404)	(648,334)
Net current assets/(liabilities)		5,599,959	3,521,074	(368,758)	(261,194)
Total assets less current liabilities		31,580,867	32,190,738	30,407,677	30,800,594
The funds of the charity					
Unrestricted funds	22	31,580,867	32,190,738	30,407,677	30,800,594

The balance sheet presented is a consolidated balance sheet with charity columns presented separately.

29/8/2025

The financial statements were approved by the Trustees on

DocuSigned by:	Signed by:
	
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Trustee

ROSE FOUNDATION

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		523,825		(121,242)
Investing activities					
Purchase of tangible fixed assets		(9,385)		(376,443)	
Purchase of investments		-		(23,611,024)	
Proceeds from disposal of investments		1,593,867		9,908,357	
Investment income received		831,132		134,682	
Net cash generated from/(used in) investing activities			2,415,614		(13,944,428)
Financing activities					
Proceeds from issue of shares		-		16,797,393	
Net cash generated from financing activities			-		16,797,393
Net increase in cash and cash equivalents			2,939,439		2,731,723
Cash and cash equivalents at beginning of year			3,188,092		456,369
Cash and cash equivalents at end of year			6,127,531		3,188,092

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

The Rose Foundation Group is a Charity incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, RFCC Limited on a line-by-line basis. The subsidiary does not have the same accounting reference date but results have been consolidated at the Rose Foundation accounting reference date.

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.

1.4 Income

Donations, legacies and other forms of voluntary income are 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.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in notes 23 and 24.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land are initially measured at cost and subsequently measured at fair value, 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:

Fixtures and fittings	20% on a reducing balance basis

Although this accounting policy is in accordance with the applicable accounting standard, FRS 102 Section 16, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500.

1.7 Investment property

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially recognised at cost, which indicates the purchase cost and any directly attributable expenditure. Subsequently, they are measured at fair value at the reporting date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

The unquoted fixed asset investment is held at carrying value assessed annually for impairment.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 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.

1.10 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

Property, plant & equipment valuation

There were estimates and judgements made with regards to fair values of land and buildings under applicable guidance of FRS 102.

Impairment of unquoted investments

There were also judgements made with regards to impairment assessments of unquoted investments under FRS 102.

Split of mixed-use property

There are judgements involved in the split between freehold and investment property given the property as a whole is a mixed-use one.

3 Income from investments

	2024 £	2023 (as restated) £
Income from listed investments	232,780	295,182
Interest receivable	598,352	272,376
	<u>831,132</u>	<u>567,558</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

4 Other income

	2024	2023 (as restated)
	£	£
Other income	516,115	496,476

5 Expenditure on raising funds

	2024	2023 (as restated)
	£	£
Property maintenance	15,608	12,366
Investment management	221,939	190,306
Total costs	237,547	202,672

6 Expenditure on charitable activities

	2024	2023 (as restated)
	£	£
Direct costs		
Consultancy fees	45,937	33,565
Office overheads	37,145	34,265
Staff costs	22,648	50,602
Depreciation	8,031	3,522
Other charitable expenditure	104,623	111,807
	218,384	233,761
Grant funding of activities (see note 7)	1,033,650	922,570
Share of support costs (see note 8)	56,677	51,784
	1,308,711	1,208,115

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

7 Grants payable

	2024	2023 (as restated)
	£	£
Grants to institutions:		
Paid in the reporting year (see below)	1,020,650	960,070
Commitments due carried forward	541,000	528,000
Commitments due brought forward	(528,000)	(565,500)
	1,033,650	922,570
Total	1,033,650	922,570

	2024	2023
	£	£
Grants to institutions paid in the current year		
Action Against Cancer	5,000	-
Al-Huda Marble Arch Association	-	10,000
Almeida Theatre Company Ltd	5,000	-
All Souls Clubhouse	-	2,500
Antenatal Results & Choices	85,000	60,000
St Marys Bryanston Square Primary School	5,000	-
Camden Arts Centre	5,000	-
Cardinal Hume Centre	5,000	-
Central Synagogue	3,000	-
Conway Hall	5,000	-
Copef Training Skills	-	5,000
Donmar Warehouse	2,500	5,000
Du Boisson Dance Foundation	2,000	-
Dulwich Picture Gallery	5,000	-
English Heritage	5,000	7,500
Flash Musicals	5,000	5,000
Floating Classroom	-	5,000
Global Generation	-	5,000
Great Walstead School	5,000	5,000
House of Barnabas	-	5,000
Jewish Blind & Disabled	5,000	5,000
Jewish Care	12,100	9,200
Jewish Community Secondary School	2,500	5,000
Jewish Family Centre	5,000	-
Jewish National Fund	1,000	-
Kingston Theatre Trust	5,000	-
LBI Gillespie JMI School	5,000	-
London Institute	10,000	-
London Maccabi Recreational Trust	10,000	10,000
Mayhew Animal house	5,000	5,000
Museum of London	5,000	5,000
Carried forward to next page	208,100	154,200

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

7 Grants payable	(Continued)	
	2024 £	2023 £
Brought forward from prior page	208,100	154,200
National Theatre	10,000	-
New Amsterdam Charitable Foundation	85,000	85,000
Norwood Ravenswood	5,000	5,000
Old Vic Theatre	5,000	-
Old Royal Naval College	-	-
Paddington Arts	5,000	5,000
Prostate Cancer	5,000	-
Regent's Park Open Air Theatre	5,000	5,000
Royal Academy of Arts	6,700	5,000
Royal Academy of Music	5,000	-
Royal Ballet School	5,000	-
Royal Court Theatre	5,000	-
Royal Institution of Great Britain	10,000	10,000
Society of Antiquaries	-	5,000
Soho Theatre Company	-	5,000
St Albans Church	5,000	-
St Anne's Limehouse	2,500	-
St John Ambulance	573,000	568,000
St John's Hospice	7,500	5,500
St Marylebone School	5,000	5,000
St Paul's Church	5,000	-
The Beauchamp Lodge	5,000	-
The Hiliary Craft Charitable Foundation	-	5,000
The Greenwich Foundation for the Old Royal Naval College	2,500	-
The Pleasance Theatre	-	5,000
The Variety Club	15,000	25,000
The Wallace Collection	-	5,000
Training Ship Broadsword	5,000	5,000
Triangle Adventure Playground Association	-	5,000
United Synagogue	13,000	10,000
University College School	7,500	2,500
Union Chapel	2,500	2,500
The West London Synagogue of British Jews	5,000	12,000
Whitechapel Art Gallery	5,000	-
Others represented by 9 (2023: 7) grants	2,350	25,370
Grants paid in the reporting year	1,020,650	960,070

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

8 Support costs

	2024	2023 (as restated)
	£	£
Audit fees	27,397	24,660
Accountancy fees	29,280	24,220
Bank charges	-	2,904
	<u>56,677</u>	<u>51,784</u>

9 Net movement in funds

	2024	2023 (as restated)
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	27,397	24,660
Depreciation of owned tangible fixed assets	8,031	3,522
Gains/(losses) on foreign exchange	134,605	(22,549)
	<u>169,033</u>	<u>5,633</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	60,709	102,819
Social security costs	3,495	3,323
Amounts reimbursed	(41,556)	(55,540)
	<u>22,648</u>	<u>50,602</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 (as restated) £
Gains/(losses) arising on:		
Revaluation of investments	550,778	688,783
Sale of investments	(96,243)	572,430
	<u>454,535</u>	<u>1,261,213</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

Charity	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 November 2023	12,000,000	43,652	12,043,652
Additions	-	9,385	9,385
Revaluation	(1,000,000)	-	(1,000,000)
Transfer to investment property	(3,879,000)	-	(3,879,000)
At 31 October 2024	<u>7,121,000</u>	<u>53,037</u>	<u>7,174,037</u>
Depreciation and impairment			
At 1 November 2023	-	12,879	12,879
Depreciation charged in the year	-	8,031	8,031
At 31 October 2024	<u>-</u>	<u>20,910</u>	<u>20,910</u>
Carrying amount			
At 31 October 2024	<u>7,121,000</u>	<u>32,127</u>	<u>7,153,127</u>
At 31 October 2023	<u>12,000,000</u>	<u>30,773</u>	<u>12,030,773</u>

The historical cost of the freehold properties at 31 October 2024 is £4,577,799.

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The fair value of the freehold property has been arrived at on the basis of a valuation carried out at 31 October 2024 by an independent third-party appraiser. The valuation was undertaken in accordance with the Royal Institution of Chartered Surveyors Appraisals and Valuation Manual.

The property has been valued using a yield methodology approach using unobservable inputs (level 3). The significant unobservable inputs used in the valuation 31 December 2024 are the estimated rental value of the property and the market capitalisation rate (yield).

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

15 Investment property	
Charity	2024
	£
Fair value	
At 1 November 2023	-
Transfers from freehold land and buildings	3,879,000
At 31 October 2024	3,879,000

Please see note 14 for detail on the valuation of the investment property.

The above balance was transferred from freehold property in the period and represents the portion of the property that could be accurately split out and recognised as investment property in line with FRS 102. The remainder of the property is mixed-use for investment and charitable purposes with no accurate method of disaggregation.

16 Fixed asset investments (as restated)			
Group			
	Unlisted investments	Foreign quoted	Total
	£	£	£
Cost or valuation			
At 1 November 2023	2,946,915	13,691,976	16,638,891
Valuation changes	-	(1,690,110)	(1,690,110)
At 31 October 2024	2,946,915	12,001,866	14,948,781
Carrying amount			
At 31 October 2024	2,946,915	12,001,866	14,948,781
At 31 October 2023	2,946,915	13,691,976	16,638,891
Fixed asset investments			
Charity			
	Unlisted investments	Investments in subsidiaries	Total
	£	£	£
Cost or valuation			
At 1 November 2023 & 31 October 2024	2,946,915	16,797,393	19,744,308
Impairment			
At 1 November 2023	-	(713,293)	(713,293)
Reversal of impairment	-	713,293	713,293
At 31 October 2024	-	-	-
Carrying amount			
At 31 October 2024	2,946,915	16,797,393	19,744,308
At 31 October 2023	2,946,915	16,084,100	19,031,015

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

17 Subsidiaries

Details of the charity's subsidiaries at 31 October 2024 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
RFCC Limited	British Virgin Islands	Ordinary	100.00	

18 Charity SOFA Summary

In accordance with the requirements of the Statement of Recommended Practice (SORP), a separate summary of the results of the Rose Foundation Charity is presented below:

	Total 2024 £	Total 2023 £
Total income for the year	1,195,603	881,158
Expenditure on raising funds	(102,607)	(100,366)
Expenditure on charitable activities	(1,199,206)	(1,087,549)
Net income/(expenditure) before investment returns	(106,210)	(306,757)
Net gains/(losses) on investments	713,293	(191,476)
Revaluation of tangible fixed assets	(1,000,000)	202,014
Net movement in funds	(392,917)	(296,219)
Fund balances at 1 November 2023	30,800,594	31,096,813
Fund balances at 31 October 2024	30,407,677	30,800,594

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

19 Subsidiary company activities

The results of the charity's subsidiary, RFCC Limited (BVI registration no. 2110076) are summarised below, this summary is extracted from the audited financial statements and these statements were prepared in accordance with Swiss GAAP FER.

	2024 £	2023 £
Profit and loss account		
Total income for the year	1,302,784	1,149,724
Total operating expenditure for the year	(243,282)	(222,418)
Bank interest	(1,162)	(455)
Profit for the year	1,058,340	926,851
Assets and liabilities		
Current assets	5,968,718	3,789,768
Investments	12,001,866	13,691,976
Current liabilities	-	(7,500)
Net assets	17,970,584	17,474,244
Represented by:		
Assets	16,797,393	16,797,393
Liabilities	1,173,191	676,851
Net Assets	17,970,584	17,474,244

20 Debtors

	Group 2024 £	Group 2023 (as restated) £	Charity 2024 £	Charity 2023 £
Amounts falling due within one year:				
Trade debtors	31,118	905,276	31,119	32,377
Amounts owed by related party	68,000	68,000	-	-
Other debtors	11,943	5,295	-	5,295
Prepayments and accrued income	17,771	10,245	17,771	10,245
	128,832	988,816	48,890	47,917

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

21 Creditors: amounts falling due within one year

	Group 2024	Group 2023 (as restated)	Charity 2024	Charity 2023
Notes	£	£	£	£
Deferred income	82,613	87,795	82,613	87,795
Other creditors	543,023	529,024	543,023	529,024
Accruals	30,768	39,015	30,768	31,515
	<u>656,404</u>	<u>655,834</u>	<u>656,404</u>	<u>648,334</u>

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2024 £
General funds	25,419,830	1,347,247	(1,546,258)	(124,153)	25,096,666
Revaluation reserve	6,770,908	-	-	(286,707)	6,484,201
	<u>32,190,738</u>	<u>1,347,247</u>	<u>(1,546,258)</u>	<u>(410,860)</u>	<u>31,580,867</u>
Previous year:					
	At 1 November 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2023 £
General funds	21,395,671	1,064,034	(1,410,787)	4,370,912	25,419,830
Revaluation reserve	9,701,142	-	-	(2,930,234)	6,770,908
	<u>31,096,813</u>	<u>1,064,034</u>	<u>(1,410,787)</u>	<u>1,440,678</u>	<u>32,190,738</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

22 Unrestricted funds

(Continued)

	At 1 November 2023	Incoming resources	Resources expended	Gains and losses	At 31 October 2024
	£	£	£	£	£
Charity					
General funds	24,029,686	1,195,603	(1,301,814)	-	23,923,475
Revaluation reserve	6,770,908	-	-	(286,707)	6,484,201
	<u>30,800,594</u>	<u>1,195,603</u>	<u>(1,301,814)</u>	<u>(286,707)</u>	<u>30,407,676</u>
Previous year:	At 1 November 2022	Incoming resources	Resources expended	Gains and losses	At 31 October 2023
	£	£	£	£	£
Charity					
General funds	21,395,671	881,158	(1,187,915)	2,940,772	24,029,686
Revaluation reserve	9,701,142	-	-	(2,930,234)	6,770,908
	<u>31,096,813</u>	<u>881,158</u>	<u>(1,187,915)</u>	<u>10,538</u>	<u>30,800,594</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

23 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	360,000	360,000
Between two and five years	1,440,000	1,440,000
In over five years	2,925,833	3,285,833
	<u>4,725,833</u>	<u>5,085,833</u>

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

24 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
All Souls Church of England Primary School	5,000
Almeida Theatre Company	5,000
Cardinal Hume Centre	5,000
Central Synagogue	6,000
Conway Hall	5,000
Donmar Warehouse	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Friends of Regent's Park	5,000
Great Walstead School	5,000
Guild of Psychotherapists	5,000
Institute of Cancer Research	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
Jewish Deaf Association	5,000
Jewish Family Centre	5,000
London Institute of Mathematical Sciences	5,000
Maccabi London Brady Recreational Trust	10,000
Mayhew Animal Home and Humane Education Centre	5,000
Museum of London	5,000
National Theatre	10,000
Nightingale Hammerson	5,000
Norwood	5,000
Old Royal Naval College	5,000
Old Vic Theatre Trust	5,000
Paddington Arts	5,000
Regent's Park Open Air Theatre	5,000
Roundhouse	5,000
Royal Academy of Schools	5,000
Royal Court Theatre	5,000
Soho Theatre	5,000
St Andrew's Youth Club	5,000
St Marylebone School	5,000
St Mary's Bryanston School	5,000
The Royal Institution	5,000
The Wallace Collection	5,000
Training Ship Broadsword	5,000
Triangle Adventure Playground	5,000
University College School	5,000
West London Synagogue	5,000
Total due within one year	221,000

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

25 Related party transactions

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £85,000 (2023: £85,000) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £85,000 (2023: £85,000).

During the year Flat 2 was occupied by the Trustee, Mr Paul Rose for the period of four months and paid rent of £11,960 to the charity as per the market rate.

No guarantees have been given or received.

26 Cash generated from/(absorbed by) operations	2024 £	2023 £
Surplus for the year	255,524	914,460
Adjustments for:		
Investment income recognised in statement of financial activities	(831,132)	(134,682)
Foreign exchange differences	134,605	(22,549)
Loss/(gain) on disposal of investments	96,243	(454,020)
Fair value gains and losses on investments	-	564,783
Depreciation and impairment of tangible fixed assets	8,031	3,522
Movements in working capital:		
Decrease/(increase) in debtors	859,984	(946,132)
Increase/(decrease) in creditors	570	(46,624)
Cash generated from/(absorbed by) operations	523,825	(121,242)

27 Prior period adjustment

The Rose Foundation acquired 100% of the share capital of RFCC Limited (a company incorporated in the British Virgin Islands) in November 2022 and therefore the prior period accounts should have been consolidated. The accounts have been consolidated in the current period and the prior period has been restated to reflect the acquisition of control in this year-end.

THE ROSE FOUNDATION

England & Wales - Charity number 1167144

Accounts

R E P O R T

by the Trustees of

THE ROSE FOUNDATION
(Registered Charity No.1167144)

1st November 2022 - 31st October 2023

1 **STRUCTURE, GOVERNANCE AND MANAGEMENT**

a) Constitution

The Rose Foundation is a charitable incorporated organisation constituted by a Deed dated 12th March 2014. The trust funds are applied for general charitable purposes as determined at the discretion of the Trustees.

b) Organisational Structure

The Trust is administered by a Board of four unpaid Trustees who determine overall strategy of the projects undertaken and the investment and control of the Trust assets. The Trustees meet formally three times a year, but constantly consult informally. The daily affairs of the Trust are dealt with by an administrator who regularly reports directly to the Trustees and is assisted by an additional staff member.

The Trustees who served during the year were:

Paul Rose

Martin Rose

John Rose

Alan Rose

Deborah Edery (appointed 30 May 2023)

Philip Rose (appointed 30 May 2023)

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

We have continued to employ the existing staff, for whose sustained loyalty the Trustees are very grateful. Amongst other duties, John Madden continued to undertake external and internal maintenance works to the St John Ambulance project, at a significant cost saving to the employment of an independent contractor.

Following review of the nature and cost of our legal and accountancy advisers, the Trustees continue to employ them.

Of the Trustees, Alan Rose is resident in the United States, but visits the U.K. periodically during each year and is otherwise advised of and votes where necessary on matters arising. Aside from his inspections of UK projects, Paul Rose visits the United States and inspects the building projects funded by The New Amsterdam Charitable Foundation.

Details of the charities and organisations with which the Trustees have a close connection in pursuit of their charitable activities are given in section 2e) below.

c) Risk Assessment

The Board has examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to such risks.

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

The Trustees continue to seek to benefit as large a number of people as possible, rather than providing large donations to a small specific group. In line with this the charity carries out the following activities for the public benefit:

- i) The main focus of the charity is the provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit.
- ii) Donations are also made towards revenue funding of other charities.
- iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

In setting our programmes going forward the Trustees have regard to the Charity Commission's general guidance on public benefit. The Trustees always ensure that the projects we undertake are in line with our charitable objects and aims. Donations are considered for the benefit of all classes of charity, whether made by telephone or in writing. The policy is to respond to all applications.

b) Building Projects

As stated above, the main emphasis of our work is to finance building projects for other registered charities. The broad aim of the Trustees is to spread the resources so as to benefit

as wide a community as possible within budgetary constraints. Donations are usually between £5,000 and £10,000. These projects are mostly located in or near London in order that the Trustees can effectively monitor their progress. We become involved with the design and construction process, ensuring wherever possible economy of cost and effectiveness in design. The Trustees wish only to offer guidance and experience, leaving the final decisions on the project details to be decided upon by the benefiting charity.

Applicants are encouraged to apply for schemes meeting the above criteria by the end of March each year. The next two months are used to shortlist projects and we usually commit to the following year's schemes around mid-June. We indicate the project should either commence or be ongoing during the first seven months of the following year. This enables a sufficient lead time for the details of building construction, such as plans and specifications, to be agreed and, if appropriate, amended. The Trustees are involved throughout the design and construction process of the projects we assist. Once a project has been completed, a review is carried out to ensure that all the works undertaken are in line with the criteria agreed when the commitment was made. We seek to ensure that funds have been properly expended to their best effect and that the quality of the building works meets our standards.

The projects to which the Trustees had committed from the previous year are set out in Appendix 1 of this Report.

Commitment to many of our projects is made considerably in advance of the start of construction. During the course of the year the Trustees resolved to commence a number of additional schemes which, together with the existing commitments identified above and some projects which we reported as being incomplete in our report last year, are detailed in Appendix 2 of this Report.

c) Other Grant Funding

Donations are made, to a lesser extent, to other charities when funding is available and the cause is especially worthwhile.

d) Direct Involvement

We also support charitable projects in which we undertake a more direct role, information regarding which can be found in the sections below, namely "The St John Ambulance Training Centre", "Ante Natal Results and Choices (ARC)" and "The New Amsterdam Charitable Foundation".

All the Trustees, both in the United Kingdom and in the United States, have offered their time and property experience to help other charities. Some of the assistance requested has involved complex property issues.

e) Assistance to other charities

In the year under review the Trustees also donated their time to assist other charities. Time and advice were given to the Trustees and staff of the following:

Mote Marine Laboratory (Alan Rose is a Trustee)

Mote Marine Foundation (Alan Rose is a Trustee)

St Martha Catholic Church (Alan Rose sits on the Parish and the Finance Council)

Suncoast Foundation for Handicapped Children (Alan Rose is a Trustee)

Centre for Peaceful Solutions (Paul Rose is a Trustee)

Charity of the Worshipful Company of Arbitrators (Paul Rose is both a Trustee and Chair)

St Francis of Assisi Catholic Church, Diocese of Westminster (Paul Rose sits on the Finance Committee)

The Wigoder Family Foundation (Martin Rose is a Trustee)

Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is England's leading community first aid and health response charity.

From helping young people become the healthcare professionals of tomorrow, to world class training, education and emergency response services, St John Ambulance empowers people of all ages and abilities with lifesaving skills and the confidence to use them in their communities, every day.

St John people know that community first aid saves lives. They deliver compassion and care at major events – everything from marathons to music festivals – provide the nation's ambulance auxiliary, teach lifesaving workplace training courses, offer insightful youth programmes and positively support community resilience all over the country.

Approximately 50% of St John's volunteers are young people, many of whom will go on to become doctors, nurses and paramedics in the healthcare industry.

Volunteers give up their time to keep their communities safe and are funded by the generosity of public donations.

In 2023, St John people were proud to support the many major events taking place throughout the year, including the King's Coronation, London Marathon, Great North Run, Remembrance Day and the Restart a Heart campaign, to name a few.

St John's values of humanity, excellence, accountability, responsibility, and teamwork continue to shape our delivery and the work that we do.

The Crawford Street premises allows St John Ambulance to provide its vital workplace and mental health first aid training to around four thousand people in a normal year. It is a vitally important asset to St John Ambulance and the wider London community.

Through its HSE-recognised 'First Aid at Work' training course, St John provides a comprehensive set of practical skills needed by first aiders in most workplaces, giving both the ability and knowledge to deal with first aid emergencies.

Through its 'Mental Health First Aid' courses, St John helps raise awareness of mental illness, enabling people to support themselves and others to aid recovery. The courses are designed to reduce stigma through education and increase the provision of care for those who have a mental illness.

Through its youth programmes St John teaches young people first aid along with other important life skills, such as leadership and developing confidence, as well as engaging them in social action and helping the local community.

For more details of our commissioned work, volunteering, training opportunities and how we are working towards a community-focused future, including how donations make St John Ambulance's work possible, visit [sja.org.uk](https://www.sja.org.uk).

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

Antenatal Results and Choices (ARC)

Report to the Rose Foundation on our work and impact in 2022-23

Overview – charitable mission and aims

ARC is the only UK-wide charity providing impartial information and support to parents

throughout antenatal screening and its consequences. We are here for parents when they are given difficult news from scans or genetic tests that their baby is not developing as expected, is likely to need treatment after birth or may not survive. We are here to ensure they can gather the information they can about possible outcomes for their baby; we are here for those facing painful decisions about how to proceed; and we are here to help everyone through the aftermath of these decisions.

The current ARC staff team are:

Jane Fisher: Director

Sally George: National Support Co-ordinator

Hannah Coates: Liaison and Development Co-ordinator

Jenny Price: Engagement and Development Co-ordinator

Hannah McInnes-Dean: Research Associate

Rebecca Hawkes: Community Fundraising and Administration Officer

Karen McIntosh: ARC Co-ordinator in Scotland (based in Glasgow)

Miranda Glen: ARC Co-ordinator in Wales (based in Powys)

Suzie Heaney: ARC Co-ordinator in Northern Ireland (based in Belfast)

Katy MacWard: Fundraising Development Officer

Barbara Riley: Finance Officer

Vic Swift: Admin support

Along with our national helpline (phone, email, live chat and text), ARC offers specialised support to those who go through the agony of ending a pregnancy after a prenatal diagnosis, from private forums to a UK-wide network of trained volunteer peer supporters, publications and bereaved parents meetings. We support those who continue their pregnancy after a diagnosis too, but given the almost limitless range of conditions that can be detected prenatally, we also signpost parents to condition-specific organisations. We have strong working relationships with charities such as the Down's Syndrome Association and SOFT UK (Edwards' and Patau's syndromes support).

ARC also works in partnership with UK healthcare professionals. We run an established programme of training to help equip staff to provide high-quality individualised care in especially challenging circumstances. We are also fortunate (as a small charity with just 12 staff and 19 volunteers) to have a voice with decision-makers. ARC sits on the Fetal maternal and Child Health Co-ordinating Group feeding

into the UK National Screening Committee, is a member of the NHS Fetal Anomaly Programme Advisory Group and the NHS England Clinical Reference Group for Specialised Women's Services. We are sought out by journalists for expert comment and collaborate on clinical and academic research studies. To encourage good practice and increase consistency, we established an expert working group with 18 members in 2022, including specialist clinicians, midwives and policy leads. This will draft a consensus guidance document (for 2023 publication) that we are confident will help all units provide high quality care during antenatal screening.

The difference the Rose Foundation makes to ARC

We continue to count ourselves very lucky indeed to have the office space here at Crawford Mews. Having such a well-appointed and welcoming place makes a real difference as our team can work together in-person to deliver our helpline services and expand our reach to more parents and professionals across the UK. It also means that we can concentrate our fundraising staff and resources on raising support for our services, staff salaries and much-needed sustainable priorities.

In the period 2022-3 we have added a new Finance Officer, Barbara, to our staff team. Alongside our two new Coordinators, Jenny and Hannah, we now have more people physically working in the office which I really appreciate. Six of our staff now have full-time or hybrid office-based contracts, and we also appreciate using our space for quarterly Trustee Board meetings at weekends. Our remote staff are spread out further afield, from Yorkshire to Wales, Scotland and Northern Ireland but enjoy coming into our welcoming office spaces when possible.

In 2022-23 we have concentrated on the impact ARC makes on users, considering quantifiable and qualitative data from user surveys and publishing our first Impact Review. Our helpline team has handled 6,540 contacts by phone and email from anxious expectant and bereaved parents. 94% of parents surveyed said their expectations were 'Exceeded' or 'Met' by our services:

"I accessed ARC's website the moment our baby was given a fatal diagnosis in March '23. The website became my lifeline, providing me with reassurance and useful resources." Parent survey

We have continued deliver our reputable training to doctors, midwives, sonographers, genetic counsellors and students across the UK. In 2022-23 we reached 1,039 professionals (55 in-person sessions and 24 online) and a further 3,000 via talks and stands at 10 national conferences and forums. We are grateful for the private office space as we could securely run our monthly Zoom 'Case cafés' - a chance for professionals to informally discuss a range of sensitive topics - and coordinate our online conference in September 2023. Entitled Learning from Each Other – A Four Country View, this was attended by 189 professionals across the UK, who fed back that: "The whole day was inspiring and educational. It has made me reflect on my role and where the value is."

We always evaluate our work and are grateful for feedback to develop our services – particularly as aim to become a more geographically- and demographically-accessible offer. In our professionals survey, 99% of respondents said they would recommend ARC to their colleagues and and 75% have attended ARC training in some form. Feedback highlighted our unique training offer:

"Excellent training overall, acknowledgement of the impact on the parents and the emotional burden of decision-making on a family." Professional survey

ARC remains incredibly grateful to the Rose Foundation for their extraordinary generosity in donating our office space, telephone and IT costs. As tough economic times continue in 2023, we can face the future with confidence and I know we, and more importantly the parents and professionals we serve, appreciate that beyond words.

Jane Fisher, Director

h) The New Amsterdam Charitable Foundation

Alan Rose monitors this Foundation's activities on the Trustees' behalf and has maintained his participatory role in the activities of Mote Marine Laboratory, Suncoast Foundation for Handicapped Children, Inc. and of St Martha Catholic Church which are included amongst the ultimate beneficiaries. Recipients have been required to confirm the propriety of their charitable purposes and to provide supportive documentation.

Details of those who have benefited during the period 1st November 2022 to 31st October 2023 are set out in Appendix 4.

3 **ACHIEVEMENTS AND PERFORMANCE**

A detailed review of the progress achieved with our various charitable projects is given in the attached appendices.

4 **FINANCIAL REVIEW**

a) Review of Financial Position

The net expenditure for the year, excluding capital returns, amounted to £306,757 (2022 £66,447).

The total income received was £881,158 compared to £1,201,248 in the prior year. This is a decrease of £320,270 compared to the previous year mainly due to a decrease in investment income received. This revised income level reflects a change of investment policy more based on a capital appreciation strategy rather than the fixed income strategy applied in prior years (see below for more details)..

Charitable expenditure totalled £1,087,549 compared to £1,149,331 in the prior year being a decrease of £61,782. Grants payable totalled £922,570 (2022 - £1,008,700) and were in line with anticipated expenditure. The charity has set an ultimate target of a break-even position before investment returns are taken into account. This was not achieved in the year under review when a deficit of £498,233 arose but this was covered by the surplus that accrued in the prior year. The capital returns in the year amounted to a loss of £191,476 (2022-Gain £1,219,033) relating to the investment portfolio. Further comment is made on these matters below. Further details of the grant payments made are detailed in the accounts and also later in this report.

Other charitable expenditure amounted to £120,695 (2022 - £103,381), an increase of £17,314. Such increase was mainly as a result of an increase in office overheads and staff costs. Support costs in the form of governance costs increased by £7,034 to the sum of £44,284.

Investment management fees were £88,000 compared to £102,314 in the prior year. These charges represent annual fees of approximately 0.5% (2022 - 0.5%) of overall portfolio value, a level which we believe is not unreasonable.

In recent years a fixed income strategy target was set with a return of 4% per annum in order to achieve a break-even position. In the year under review the investment portfolio showed an unrealized gain of 1% (2022 Gain 6%). During the year the investment strategy has been amended but the targeted overall return of 4% per annum has been retained (see below).

b) Tangible Fixed Assets

The Trustees retain the use of a freehold property known as 28 Crawford Street, London W1.

This is partly used by the Charity for its own purposes, but the majority of the accommodation is let to other Charities and residential tenants at full market rents. In the opinion of the Trustees, the market value of the property at 31 October 2023 was £12,000,000. As a result, a revaluation adjustment was made in the year under review of £202,014.

c) Investment Policy

The Trustees have a general power of investment under the terms of the Constitution and the management of the Charity's investment funds is delegated to professional investment managers. As none of these funds are permanently endowed, the Board's investment policy in prior years was to aim for an average income return of 4%, which was commensurate with anticipated future spending requirements. The actual result achieved in the year was circa 1% when both capital and income returns were taken into account. This less favourable result was caused by the difficult economic conditions that existed in the year and a change of investment strategy (See below).

During the year under review there was a decrease in the value of the investment portfolio recorded in the accounts of £191,476. This mainly resulted from the adverse market conditions that existed following the war in Ukraine. Markets have significantly recovered since the year end.

As described in (b) above the Trustees have carried out a regular review of investment performance and opportunities. As a result of the latest review the Trustees decided that an amendment to the charity's current strategy was required as the investment arena has changed following recent rises in interest rates. Therefore, the Trustees decided that the portfolio would move away from a fixed income strategy to a more flexible approach going forward with overall capital and income returns targeted at the rate of 4% per annum. Originally it was mooted that an 8% per annum target be assumed but subsequently it was decided to retain the more realistic target of 4% given the ever challenging conditions that financial markets are operating in.

d) Reserves

Reserves are that part of The Rose Foundation's income funds that are freely available for its general purposes, i.e., the resources that The Rose Foundation has or can make available to spend for all or any of the Charity's purposes, once it has met its commitments and covered its other planned expenditure. The Trustees have an implied power in the exercise of their discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of

anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £18,769,821 as represented by the value of net assets less the value of the fixed assets retained by the Trustees. This supports the maintenance of the current grant policy of the charity.

5 **TRUSTEES DISCLOSURE TO AUDITORS**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

6 **PLANS FOR FUTURE PERIODS**

Details of future commitments are listed in Appendix 3.

By order of the Board

DocuSigned by:
Martin Rose
882CBB1D906C47A...

M ROSE (Trustee)

Signed by:
Paul Rose
74D717C5906141B...

P ROSE (Trustee)

APPENDIX 1 (UNAUDITED)

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2022:

1. **All Souls Church of England Primary School 2023 Project**
£5,000 to pay for the upgrading of lighting to LED energy saving lights.
2. **Central Synagogue 2023 Project**
£6,000 to pay for installation of an electrical winch system for the chandeliers.
3. **Copef Training Skills 2023 Project**
£5,000 towards the refurbishment of meeting rooms and creation of additional toilets.
4. **Donmar Warehouse 2023 Project**
£5,000 to pay for the installation of extra CCTV security at the Donmar Warehouse Theatre building.
5. **English Heritage 2023 Project**
£5,000 towards repair work to the Ionic Temple at Chiswick House.
6. **Flash Musicals 2023 Project**
£5,000 towards the creation of an outside performance area and equipment for the outside classroom.
7. **Floating Classroom (Beauchamp Lodge) 2023 Project**
£5,000 to pay for the upgrading of the boat's central heating system and replacing/upgrading and installing the on-shore storage unit at Paddington Central.
8. **Foundling Museum 2023 Project**
£5,000 towards lighting improvements.
9. **Great Walstead School 2023 Project**
£5,000 towards the renovation of toilets in the Artist Courtyard.
10. **House of St Barnabas 2023 Project**
£5,000 for the repair and restoration of the 2nd floor Employment Academy training suites.
11. **Jewish Blind & Disabled 2023 Project**
£5,000 for refurbishment of ladies and gents disabled communal toilets in Mill Hill East – Frances & Dick James Court.

12. **Jewish Care 2023 Project**
£5,000 towards building works at the Betty and Asher Loftus Centre in Friern Barnet.
13. **Jewish Community Secondary School 2023 Project**
£5,000 towards the conversion of corridor space to small offices.
14. **King's College London 2023 Project**
£5,000 towards refurbishment of the Coleman Terrace at the Strand Campus.
15. **LIMS 2023 Project**
£5,000 towards reconfiguring research space at LIMS in the Royal Institution building.
16. **Maccabi London Brady Recreational Trust 2023 Project**
£10,000 towards the resurfacing of the car park.
17. **Mayhew Animal Home 2023 Project**
£5,000 towards the refurbishment of the isolation kennels and cattery.
18. **Museum of London 2023 Project**
£5,000 towards the installation of energy efficient lighting.
19. **National Theatre 2023 Project**
£10,000 towards the continuation of repairing and replacing fire doors.
20. **Nightingale Hammerson 2023 Project**
£5,000 towards upgrading the existing Nightingale House parking bays; creation of a bespoke housekeeping storage room on Wine Household and upgrading lighting on Wohl Household.
21. **Norwood 2023 Project**
£5,000 towards improvements to the garden surface at Buckets & Spades.
22. **Old Royal Naval College 2023 Project**
£5,000 towards the creation of the King William Community Hub.
23. **Old Vic 2023 Project**
£5,000 towards the renovation of the ladies and mens toilets backstage.
24. **Paddington Arts 2023 Project**
£5,000 for the replacement of lighting with more efficient LED.
25. **Pleasance Theatre 2023 Project**

£5,000 towards the installation of an air conditioning and ventilation system for the dressing rooms and green room.

26. **Regent's Park Open Air Theatre 2023 Project**

£5,000 towards the improvement of backstage cabling.

27. **Royal Academy of Music 2023 Project**

£5,000 towards the upgrade of the instrument storage at the Academy.

28. **Royal Academy Schools 2023 Project**

£5,000 towards the refurbishment of the life drawing room.

29. **Royal Court Theatre 2023 Project**

£5,000 towards the replacement of the stage door.

30. **Society of Antiquaries 2023 Project**

£5,000 towards the installation of a new alarm system.

31. **Soho Theatre 2023 Project**

£5,000 towards the installation of a new door access system.

32. **St Anne's Limehouse 2023 Project**

£5,000 towards the conservation of the pictorial window.

33. **St John's Hospice 2023 Project**

£5,000 towards the renovation of the Day Centre counselling room.

34. **St Marylebone School 2023 Project**

£5,000 towards the installation of female staff shower facilities.

35. **The Royal Institution 2023 Project**

£5,000 for replacement of the lighting system in the lecture theatre.

36. **The Wallace Collection 2023 Project**

£5,000 towards refurbishment of the male staff toilets and changing room.

37. **Training Ship Broadsword 2023 Project**

£5,000 towards the lowering of ceilings in lower galley and class/training rooms and replacement of the flooring.

38. **Triangle Adventure Playground 2023 Project**

£5,000 towards the installation of an aerial walkway.

39. **Union Chapel 2023 Project**
£5,000 towards accessibility and safety building works.
40. **University College School 2023 Project**
£5,000 towards improvements to the outdoor space at the playing fields and pavilion on Hocroft Road.
41. **West London Synagogue 2023 Project**
£5,000 towards the renovation and painting of the ceiling of the Sanctuary.
42. **Zoological Society of London 2023 Project**
£5,000 towards the refurbishment of the toilet and baby change facilities.
43. **St John Ambulance**
Support for the St John Ambulance Training Centre located at Crawford Street.
44. **Antenatal Results and Choices (ARC)**
Support for their administrative and fundraising office located at Crawford Street.
45. **The New Amsterdam Charitable Foundation**
Continuing support for the work undertaken by this Foundation active in Florida.
46. **Variety – the Children’s Charity**
The Foundation seeks to fund a disabled school bus annually.
47. **Action Against Cancer**
Continuing financial support of Action Against Cancer by way of an annual donation.

APPENDIX 2 (UNAUDITED)

YEAR'S ACHIEVEMENTS – DONATIONS MADE

1. All Souls Church of England Primary 2023 Project

Charity Reg No. 303292. All Souls School is primarily a Church of England school providing educational primary and junior facilities for the local Westminster community.

The Trustees pledged £5,000 towards the installation of new energy efficient lighting to three classrooms on the ground floor. However, it was subsequently felt that the greater need was to improve the lighting in the library, work which was carried out in April of 2023 to a high standard. The work has had a positive impact on the school's energy bills.

2. Central Synagogue 2023 Project

Charity Reg No. 242552. The Central Synagogue provides weekly services and services on the sabbath. It has a special interest in holocaust education and leads multi-faith trips to concentration camps. It also hosts annual conferences on the history of Jewish music.

The £6,000 which The Rose Foundation agreed to provide was initially towards the funding of the repair of chandeliers. However, a more pressing project was identified, being repairs to an area of water ingress in the building. The work was completed effectively and the issue no longer is a problem.

3. Copef Training Skills 2023 Project

Charity Reg No. 1146606. Copef provide general advice, building capacity support and promote Africa diaspora culture activity, in particular for Congolese and Angolan communities in United Kingdom and Africa. They also provide services for children, young people and families.

We pledged £5,000 towards the cost of the refurbishment and redecoration of their food bank hub in Brixton. This included redecoration of the main store and the installation of a new floor covering. The works were carried out to a high standard benefitting all those who use the hub.

4. Donmar Warehouse 2023 Project

Charity Reg No 284262. The Donmar Warehouse is an intimate 251 seat, subsidized theatre in Covent Garden, right at the heart of London's West End. It is internationally renowned as

one of the world's principal producing theatres, having won over 100 major awards during its 24-year history.

The Trustees agreed to provide £5,000 towards the installation of CCTV cameras. These were installed in the early summer of 2023 to great effect, improving not only security, but also the welfare and safety of those who use the theatre.

5. **English Heritage 2023 Project**

Charity Reg No. 1140351. English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites spanning more than 5,000 years of history.

£5,000 was donated towards the refurbishment and repair of the roof of the Ionic Temple at Chiswick House. The work was undertaken in the summer of 2023 to great effect, the water penetration now ceasing. The Trustees believe that good value was obtained for our donation.

6. **Flash Musicals 2023 Project**

Charity Reg No. 1094205. Established in April 1997, Flash Musicals is the brainchild of Terry and Deirdre Revill and was set up with a view to offering an opportunity for children from low income or disadvantaged families within the area to become involved in the performing arts. Flash Musicals is both a voluntary youth organisation and a registered charity.

The Rose Foundation's donation of £5,000 was utilised to fund the construction of a new covered stage in the garden behind the centre. The work was carried out in the mid-winter of 2022/2023 to good effect, and the new stage is proving to be an exceptional addition to the Centre.

7. **Floating Classroom (Beauchamp Lodge) 2023 Project**

Charity Reg No. 1105466. Beauchamp Lodge seeks to promote opportunity and social inclusion through providing hands-on, imaginative learning experiences that change lives. They believe that education should be involving, exciting and fun. The programmes that they offer on the Floating Classroom, and the way they are taught, embody these values.

The Foundation has assisted the Floating Classroom for some years, and as in the past there were a number of different projects that could have been funded. However, on this occasion

they focussed on improving the central heating on the boat with a grant of £5,000. The work was undertaken in the early winter of 2023 to great effect.

8. **Foundling Museum 2023 Project**

Charity Reg No. 1071167. The Foundling Museum in Brunswick Square, London tells the story of the Foundling Hospital, Britain's first home for children at risk of abandonment.

The Trustees were able to provide £5,000 towards the installation of new energy efficient lights in the main stairwell and gallery areas. The work was undertaken early in 2023 and the improved lighting has had a huge impact, allowing visitors to see the artwork much more clearly. The lights are additionally more energy efficient.

9. **Great Walstead School 2023 Project**

Charity Reg No. 751662. Great Walstead School has a unique environment, where they can offer children the opportunity to learn in a wide range of ways. Whether they thrive in an outdoor, forest school setting, or love creative arts, sports or learning in a classroom, they have it all at Great Walstead.

£5,000 was provided towards the refurbishment and redecoration of boys' and girls' toilets in the reception year part of the school. The work included the installation of new sanitary ware, cubicles, flooring, and lights. Construction took place in the spring and represents excellent value for our donation.

10. **House of St Barnabas 2023 Project**

Charity Reg No. 207242. The House of St Barnabas recognise that gaining and maintaining paid work is instrumental to independence and security, and that in a society where there is so much disconnect it is important to have an environment where people feel connected.

£5,000 was provided by The Rose Foundation in order to assist with the redecoration and refurbishment of two rooms in the building: the IT suite and a meeting room. The work, which included new IT cabling, was installed during the early autumn of 2023 to great effect, improving both the looks and functionality of the offices.

11. **Jewish Blind and Disabled 2023 Project**

Charity Reg No. 259480. Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

£5,000 pledged by The Rose Foundation Trustees was utilised to refurbish and redecorate two disabled toilets at the Frances and Dick James Court property. The work included the replacement of the floor, new lighting, new tiling and full redecoration. It was undertaken to excellent effect in the spring of 2023.

12. **Jewish Care 2023 Project**

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

The Rose Foundation Trustees agreed to provide £5,000 towards another LED lighting installation project. In the context of increased utility costs and general lighting efficiency, applications for assistance in this regard have been prevalent in recent months. The work was carried out to fine effect and good value was obtained for The Rose Foundation's donation.

13. **Jewish Community Secondary School 2023 Project**

Charity Reg No. 1107705. JCoSS is a state funded Jewish secondary school in New Barnet, London. Established in 2010, it is the first Jewish cross-denominational secondary school in the UK.

The Rose Foundation's donation of £5,000 was employed to create a new corridor, enclosing various study areas, resulting in their proper use as classrooms. Prior to this construction these rooms could only be used at certain times and there were a number of distractions. As a result of our funding, a new IT and two other classrooms have been established and are now in full use.

14. **King's College London 2023 Project**

Charity Reg No. Exempt. King's College London is a public research university located in London and a founding constituent college of the federal University of London.

The Trustees agreed to provide £5,000 towards the cost of reconstructing a terrace. However, King's College cut back on a number of projects in 2023, this being one, following which they struggled to find a project to commit our funds. As a result this project aborted, but we are encouraging King's College to apply in the future.

15. **LIMS 2023 Project**

Charity Reg No. 1139814. The London Mathematical Society (LIMS) is the UK's learned society for mathematics. Its purpose is the advancement, dissemination and promotion of mathematical knowledge, both nationally and internationally.

It was agreed to provide £5,000 to create partitioning between various rooms in order to create new office space. Phase one of this work has been completed and we anticipate assisting with phase two during 2024.

16. **Maccabi London Brady Recreational Trust 2023 Project**

Charity Reg No. 1095196. London Maccabi Recreational Trust provides quality sports and recreational facilities and opportunities for all. They occupy a 50-acre site which includes two tennis courts, two netball courts, a bowls green, a cricket square and five football pitches. Their all-weather pitch with floodlights, completed in June 2009, is now being used daily by local schools and clubs.

The Foundation originally pledged £10,000 towards relaying the tarmac in the car park, which had become worn through use. However, a more urgent project was identified, being the provision of a new kitchen. This was constructed in the spring to a high standard.

17. **Mayhew 2023 Project**

Charity Reg No. 1077588. Mayhew are an animal welfare charity working to improve the lives of dogs, cats and the people in their communities. They do this from their home in London but are very active on the international scene.

The Foundation was able to provide £5,000 to pay for the installation of moveable shutters on the outdoor cat windows, so that when dogs are in the garden, the shutters can be pulled down. The work was carried out in April and has proved to be most effective.

18. **Museum of London 2023 Project**

Charity Reg No. 1139250. The Museum of London tells the story of the capital from its first settlers to modern times. They have sites in central London, Docklands and in Hackney.

£5,000 was donated towards the provision of upgraded lighting throughout the Docklands Museum. The improvement has made the exhibits significantly more visible and we believe that we have obtained good value for our donation.

19. **National Theatre 2023 Project**

Charity Reg No. 224223. The Royal National Theatre (generally known as The National Theatre and commonly as The National) in London is one of the UK's two most prominent publicly funded theatre companies. Since 1988, the theatre has been permitted to call itself the Royal National Theatre, but the full title is rarely used. The theatre presents a varied programme, including Shakespeare and other international classical drama; together with new plays by contemporary playwrights.

The Rose Foundation's donation of £10,000 was utilised to fund the upgrade of fire doors in one of the stairwells. This was part of an ongoing project to replace doors leading onto the major stairwells throughout the building. They are a big improvement and provide better fire safety in the theatre.

20. **Nightingale Hammerson 2023 Project**

Charity Reg No. 224223. Nightingale Hammerson is an independent charity which has been serving the community for over 170 years. They offer a range of services tailored to meet the needs of each of their residents. They run two care homes: Nightingale House in southwest and Hammerson House in northwest London. They pride themselves in providing high quality holistic care in a safe and stimulating environment.

The Rose Foundation's pledge of £5,000 was originally to be utilised for the creation of parking spaces in Nightingale House. However, the Local Authority objected so the funds were instead used to resurface a communal area. Following this, the dining area has now a hardwearing surface which is easy to clean and the meeting area has a more sympathetic carpet covering.

21. **Norwood 2023 Project**

Charity Reg No. 1059050. Norwood helps to change the lives of thousands of people with learning disabilities, and children and families in need each year, one by one. Their vision is for people to live the life they choose. It is their mission to support each and every child, adult and family to meet their aspirations, whatever their ability and whatever their ambitions.

The Rose Foundation Trustees provided £5,000 towards the construction of a new astroturf area behind the main building, which provided a facility for fresh air and outdoor activities. The work was done in the early winter and has proved to be highly effective.

22. **The Old Royal Naval College 2023 Project**

Charity Reg No. 1062519. The Greenwich Foundation for the Old Royal Naval College was established in 1997 as a charity to conserve the magnificent Baroque buildings and grounds for present and future generations, and to provide opportunities for wide and diverse audiences to enjoy and share its significance.

£5,000 was provided to assist with the creation of a passage between two basement rooms. The work involved knocking down an existing wall and levelling floors, so that smooth disabled access between the rooms could be achieved. It was a complex project which completed in October 2023.

23. **The Old Vic Theatre 2023 Project**

Charity Reg No. 1072590. The Old Vic was set up as a charitable trust in 1998. They produce a number of plays and performances each year.

The Trustees agreed to provide £5,000 towards the redecoration of 3 offices. The decoration successfully transformed the entire area which is now bright and spacious and has been welcomed by all those who use the rooms.

24. **Paddington Arts 2023 Project**

Charity Reg No. 298879. Paddington Arts is a Youth Arts organisation committed to developing talent and creativity in the community. They encourage young people to use the arts for self-expression and career development. They run a dedicated Performing Arts and Media Centre for young people in West London, offering workshops in dance, drama, video, singing and design.

The Rose Foundation originally pledged £5,000 towards the installation of new energy efficient lights, but it was subsequently decided that maintenance of the floor in the main hall was a bigger priority. This work was undertaken in January 2023, and unsightly and dangerous cracks were filled in and sealed. The floor was then painted in high quality durable paint to extend the life of the repairs. The main dance area is now in permanent use.

25. **Pleasance Theatre 2023 Project**

Charity Reg No. 1050944. The Pleasance Theatre has an international profile and an network of alumni that reads like a who's who of contemporary comedy, drama and entertainment. The Pleasance is a place for the experimental and the new. It is where audiences come in their tens of thousands.

The £5,000 provided by The Rose Foundation was utilised towards improving ventilation and air conditioning in two green rooms. This was vital, given that neither room had windows or natural light. As a result both rooms can now be used at all times of the year.

26. **Regent's Park Open Air Theatre 2023 Project**

Charity Reg No. 231670. Regent's Park Open Air Theatre is based in Regent's Park in central London.

The Trustees were able to provide £5,000 to pay for the relocation of main electricity cables which were previously running over a walkway at the theatre. The new route for the cables has removed a trip hazard and allows for an expansion of facilities in the future.

27. **Royal Academy of Music 2023 Project**

Charity Reg No. 310007 The Royal Academy of Music in London, England is the oldest conservatoire in the UK, founded in 1822 by John Fane and Nicholas-Charles Bochsa. It received its Royal Charter in 1830 from King George IV, with the support of the first Duke of Wellington.

The Foundation committed £5,000 towards the full refurbishment of an instrument storage room. The project involved the full redecoration of the room, removing unnecessary shelving and installation of new secure storage areas for instruments. The work has been carried out to a high standard.

28. **Royal Academy of Arts Schools 2023 Project**

Charity Reg No. 1125383. The Royal Academy of Arts is an art institution based in Burlington House on Piccadilly. The Royal Academy of Arts has a unique position in being an independent, privately funded institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

The original utilisation of the £5,000 donation provided by The Rose Foundation was to construct a new area to display various casts in the Life Drawing Room. However, it became clear that the project would not be capable of completion in the time allocated, so instead our funding went towards the creation of new storage areas in the building. These were located in a mezzanine which was stripped back and redecorated to a simple standard. The project

provided the school with desperately required additional storage space which will be utilised to the fullest.

29. **Royal Court Theatre 2023 Project**

Charity Reg No. 231242. The Royal Court Theatre is Britain's leading national company dedicated to new work by innovative writers from the UK and around the world.

Once again our original project gave way to a different one. The £5,000 that the Trustees were able to donate was eventually donated towards a lift refurbishment project, one mandated by health and safety requirements. The work was undertaken in the autumn of 2023 and the equipment is now fully operational.

30. **Society of Antiquaries 2023 Project**

Charity Reg No. 207237. The Society of Antiquaries of London is a heritage charity that promotes understanding of the human past and recognises distinction in this field through election to its fellowship. The Society was founded in 1707, and today comprises 3,000 fellows.

The Rose Foundation donated £5,000 to pay for the installation of CCTV and new alarm system. The work was carried out to a high standard and has improved security in the building.

31. **Soho Theatre 2023 Project**

Charity Reg No. 267234. Soho Theatre has established itself as a major new writing theatre and a writers' development organisation of national significance. With a programme spanning theatre, comedy and writers' events and home to a lively bar, Soho Theatre is one of the most vibrant venues on London's cultural scene.

The £5,000 donation provided by The Rose Foundation was eventually employed to fund an air conditioning project in the Soho Upstairs space. The units, which can both warm or chill an area, are proving vital in extremes of weather.

32. **St Anne's Limehouse Church 2023 Project**

Charity Reg Nos. 1164249 & 288889. St Anne's was designed by Nicholas Hawksmoor and consecrated in 1730. It is grade one listed and the churchyard and surrounding area is designated as a conservation area. The building has undergone 40 years of restoration so far, to make it structurally sound and more appropriate for modern use.

The Trustees provided £5,000 which was utilised to repair partially the main stained glass window in the church. This is a long term project, but the element which we funded has been completed.

33. **St John's Hospice 2023 Project**

Charity Reg No.235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

The Foundation pledged £5,000 towards the Hospice's counselling room renovation. The work was undertaken in the summer of 2023, with the element that The Rose Foundation funded now fully completed.

34. **St Marylebone School 2023 Project**

Charity Reg No. 312756. The St Marylebone CE School is a thriving example of how great education can be. Their culture of achievement is fuelled by a love of learning, grounded in Christian values and driven by a dynamic creativity and a joyful sense of community.

The Trustees were able to contribute £5,000 towards the construction of a new shower room for female members of staff. Work began in the spring of 2023 and completed in the summer. The new facility is an important addition to the school, with particular regard to providing excellent facilities for the staff.

35. **The Royal Institution 2023 Project**

Charity Reg No. 227938. The Royal Institution is an independent charity dedicated to connecting people with the world of science.

Although the original intent of our £5,000 donation was to facilitate the installation of new lights in the main lecture theatre, the Institution instead decided to prioritise the upgrading and replacing of an air conditioning unit that was central to one of their laboratories continuing to be operative. The work has commenced and our contribution has been fully utilised.

36. **The Wallace Collection 2023 Project**

Charity Reg No. Exempt. The Wallace Collection is an internationally outstanding collection which contains unsurpassed masterpieces of paintings, sculpture, furniture, arms and armour

and porcelain. Built over the 18th and 19th centuries by the Marquesses of Hertford and Sir Richard Wallace, it is one of the finest and most celebrated collections in the world.

The Rose Foundation was able to provide £5,000 towards the redecoration and refurbishment of the male and female toilets in the basement of the building. The toilets were in a poor state of repair, but with the work now completed, new flooring, lighting and sanitary ware have been installed, together with the whole area being redecorated. The toilets now provide an improved area for staff to use.

37. **Training Ship Broadsword 2023 Project**

Charity Reg No. 294517. The Sea Training Corps is a voluntary youth organisation for boys and girls. It aims to develop qualities of self-discipline and leadership and provides a service to the community. They believe this is an important function in today's multicultural and multi-faith society, and they aim to develop good citizens for the future.

The Trustees pledged £5,000 to assist with the installation of new ceiling tiles throughout the centre. The work was undertaken to a good standard and, as ever with Training Ship Broadsword, we believe that we have obtained excellent value for our donation.

38. **Triangle Adventure Playground 2023 Project**

Charity Reg No. 303145. The Triangle Adventure Playground was established in 1957 by Marjorie Porter MBE in collaboration with Lady Allen of Hertwood and the London Council. Of the first four APG's to be established in England, only two now exist in name, and the Triangle is the only one still operating on its original site.

The £5,000 that The Rose Foundation provided was utilised to create tree top platforms laid across trees that surround the site. These finish in a slide that was already situated in the plant area. The result is both attractive, exciting and safe.

39. **Union Chapel 2023 Project**

Charity Reg No. 1010166. Union Chapel aims to be an affordable, high quality, performance space that provides a diverse programme of arts experiences. They encourage innovative, entertaining and educational approaches accessible to people of all abilities and backgrounds.

The Foundation's donation of £5,000 was used to assist with an accessibility project, with repairs to handrails, door railings, entrances and corridors. The result has improved access for disabled and less able visitors to the site.

40. **University College School 2023 Project**

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular views. Remarkably original and probably unique at that time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

The Rose Foundation donated £5,000 to contribute towards refurbishment of an old clubhouse located close to the school's main playing fields. The work entailed the removal of asbestos and other complications but was completed successfully by the autumn of 2023. It has already proved to be a huge success with staff, parents and students.

41. **West London Synagogue 2023 Project**

Charity Reg No. 212143. The West London Synagogue of British Jews (commonly abbreviated as WLS) is a Reform Jewish synagogue and congregation near Marble Arch in London. It was established in 1840. Its current building in Upper Berkeley Street dates from 1870, making it the oldest standing Reform synagogue, and one of the oldest synagogues, in the United Kingdom.

The £5,000 which was provided by The Rose Foundation was utilised towards the refurbishment of a stained glass window, which was undertaken to a high standard and has been well received by the community.

42. **ZSL 2023 Project**

Charity Reg No. 208728. The Zoological Society of London (ZSL) is a charity devoted to the worldwide conservation of animals and their habitats. Their belief is that a diverse and healthy natural world is valuable in its own right and is essential for ensuring secure and healthy lives for people. They seek to motivate others to take conservation action in their daily lives.

The Foundation pledged £5,000 towards funding the full refurbishment of two toilet blocks in the main zoo. Unfortunately the project was substantially delayed and then finally did not take

place. The Zoo apologised and the project proved abortive. No funds were provided, but ZSL has been encouraged to apply for a future project.

43. **St John Ambulance**

Charity Reg No. 1077265. Support for the St John Ambulance training centre located at Crawford Street. The Foundation provided £568,000 (2022 £553,000) to assist with funding of their day-to-day activities and extraordinary maintenance of their Crawford Street Centre. For more details, please see Section 2f) above.

44. **Antenatal Results and Choices (ARC)**

Charity Reg No 1148653. Support for their administrative offices located at Crawford Street. The Foundation donated £60,000 (2022 £70,000) to assist in the administration of their work at Crawford Street. For more details, please see Section 2g) above.

45. **The New Amsterdam Charitable Foundation**

Charity/IRS No. 65/0688223. Continuing support for the work undertaken by this Foundation and The Rose Foundation donated £85,000 (2022 £84,150) to The New Amsterdam Charitable Foundation to assist with the funding of various capital projects in Florida, USA. For more details, please see Section 2h) above and Appendix 4 below.

46. **Variety – The Children's Charity**

Charity Reg No. 209259. Variety seeks to provide special schools with new minibuses to accommodate the transportation of disabled children. They are an enormously efficient fund raiser, obtaining significant Government grants to ensure raised funds go a long way. The Rose Foundation's aim is to donate sufficient amounts each year for the charity to purchase a minibus. In this financial year the Rose Foundation donated £25,000.

APPENDIX 3 (UNAUDITED)

FUTURE COMMITMENTS

1. **Alive and Kicking 2024 Project**

£5,000 to pay towards improvements to the Community Hub.

2. **Almeida Theatre 2024**

£5,000 to pay towards the refurbishment of the WC in the administration building.

3. **Camden Art Centre 2024 Project**

£5,000 towards improvements to the windows and doors of the Grade 11 listed building.

4. **Cardinal Hume 2024 Project**

£5,000 towards recarpeting parts of the hostel.

5. **Central Synagogue 2024 Project**

£6,000 to pay for the Replacement of Winch System for Chandeliers.

6. **Conway Hall 2024 Project**

£5,000 towards repairs to the Main Hall roof.

7. **Donmar Warehouse 2024 Project**

£5,000 to pay for the Installation of new Doors and a Digital Access System.

8. **Dulwich Picture Gallery 2024 Project**

£5,000 towards the cost of refurbishing the Art Studio.

9. **English Heritage 2024 Project**

£5,000 towards the cleaning and repair of Lord Mansfield's Bath House at Kenwood House.

10. **Flash Musicals 2024 Project**

£5,000 towards repairs to the Drama Room roof.

11. **Floating Classroom (Beauchamp Lodge) 2024 Project**

£5,000 towards upgrades to the boat's fire safety systems and fabricating and fitting a cavitation plate to the underside of the hull.

12. **Gillespie School 2024 Project**

£5,000 towards playground repairs at the school.

13. **Great Walstead School 2024 Project**

£5,000 towards installation of new lighting in the Music Department.

14. **House of St Barnabas 2024 Project**

£5,000 for the repair and restoration of the 2nd Floor Employment Academy Offices.

15. **Jewish Blind & Disabled 2024 Project**

£5,000 to upgrade the vinyl flooring at Frances & Dick James Court, NW7.

16. **Jewish Care 2024 Project**

£5,000 towards general work across the Jewish Care portfolio of care facilities.

17. **Jewish Community Secondary School 2024 Project**

£5,000 for the replacement of flooring in 6th form Common Room with vinyl floor covering.

18. **LIMS 2024 Project**

£5,000 towards redesigning the third floor space at The Royal Institution.

19. **London Jewish Family Centre 2024 Project**

£5,000 towards the installation of a disabled toilet.

20. **Maccabi London Brady Recreational Trust 2024 Project**

£10,000 towards the construction of a purpose-built office.

21. **Mayhew Animal Home 2024 Project**

£5,000 towards a bathroom and toilet upgrade.

22. **Museum of London 2024 Project**

£5,000 towards the installation of energy efficient lighting in the Wilberforce Room, Museum of London Docklands.

23. **National Theatre 2024 Project**

£10,000 towards the replacement of fire doors.

24. **Norwood 2024 Project**

£5,000 towards a garden shed project for the residents.

25. **Old Vic 2024 Project**

£5,000 for a new voice fire alarm system.

26. **Paddington Arts 2024 Project**

£5,000 for the replacement of lights with LEDs.

27. **Regent's Park Open Air Theatre 2024 Project**

£5,000 towards a toilet refurbishment project.

28. **Rose Theatre 2024 Project**

£5,000 for the improvement of the house lights.

29. **Royal Academy of Music 2024 Project**

£5,000 towards the refurbishment of toilet and kitchen facilities at St Mark's Church.

30. **Royal Academy Schools 2024 Project**

£5,000 for the creation of a time based media workshop facility.

31. **Royal Ballet School 2024 Project**

£5,000 towards the redecoration of the Nelson Room.

32. **Royal Court Theatre 2024 Project**

£5,000 for the repair of the ceiling in the bar and kitchen.

33. **St Alban's School 2024 Project**

£5,000 towards the refurbishment of the school Staffroom.

34. **St John's Hospice 2024 Project**

£5,000 for the revamping of the garden.

35. **St Mary's Bryanston Square 2024 Project**

£5,000 for the creation of an outdoor amphitheatre.

36. **St Marylebone School 2024 Project**

£5,000 for staff room refurbishment.

37. **St Paul's Church 2024 Project**

£5,000 redecoration of the Church/community hall.

38. **The Royal Institution 2024 Project**

£5,000 for improved wheelchair access.

39. **Training Ship Broadsword 2024 Project**

£5,000 for new flooring in office and classrooms.

40. **University College School 2024 Project**

£5,000 towards the construction of a Wellbeing Hub.

41. **West London Synagogue 2024 Project**

£5,000 for the repair of the stained glass window in the Sanctuary.

42. **Whitechapel Gallery 2024 Project**

£5,000 towards refurbishment of the male staff toilets and changing room.

43. **St John Ambulance**

Support for the St John Ambulance Training Centre located at Crawford Street.

44. **Antenatal Results and Choices (ARC)**

Support for their administrative and fundraising office located at Crawford Street.

45. **The New Amsterdam Charitable Foundation**

Continuing support for the work undertaken by this Foundation active in Florida.

46. **Variety – the Children's Charity**

The Foundation seeks to fund a disabled school bus annually.

47. **Action Against Cancer**

Support for its extensive research.

APPENDIX 4 (UNAUDITED)

THE NEW AMSTERDAM CHARITABLE FOUNDATION

Those who benefited during the period 1st November 2022 to 31st October 2023 were:

Mote Marine Laboratory

\$5,900 was donated towards the continuing education and professional advancement of personnel.

\$8,000 was donated toward the proceeds of the annual fundraising dinner.

\$16,925 was donated towards a new Point of Sale system.

Suncoast Foundation for Handicapped Children Inc.

This Foundation meets the health, developmental and educational needs of the handicapped, and contributions “in kind” are specifically encouraged in order to limit its operational overheads. It specialises in construction projects that serve local organisations assisting handicapped people, with a special emphasis towards physically challenged children. \$18,575 was donated towards the ongoing maintenance and improvement of facilities occupied by The Florida Center for Child and Family Development, the Children's Haven and Adult Center, the Sertoma Speech Clinic, the Loveland Center, Children First, Boys and Girls Clubs, Challenger Basketball and Sarasota County Special Olympics.

Asolo Theater Company

\$12,000 was donated to this theatre company which nurtures Florida State University graduate student actors.

Sarasota Performing Arts Centre Foundation (previously known as The Van Wezel Foundation Inc.)

\$11,000 was provided to this foundation, whose mission is to support the Van Wezel Foundation Inc. performing arts hall through community outreach and special programmes.

St Martha Catholic Church

\$10,000 was donated to this church, founded in 1889 as a Jesuit mission, and which since 1950 has operated a school for children with special learning needs.

Catholic Charities, Diocese of Venice

\$6,000 was donated towards the social service agency that provides services to more than 40,000 people in south west Florida.

Charity Registration No. 1167144

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose D Edery (appointed 30 May 2023) P Rose (appointed 30 May 2023)
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges House Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the accounts	9 - 23

R E P O R T

by the Trustees of

THE ROSE FOUNDATION
(Registered Charity No.1167144)

1st November 2022 - 31st October 2023

1 **STRUCTURE, GOVERNANCE AND MANAGEMENT**

a) Constitution

The Rose Foundation is a charitable incorporated organisation constituted by a Deed dated 12th March 2014. The trust funds are applied for general charitable purposes as determined at the discretion of the Trustees.

b) Organisational Structure

The Trust is administered by a Board of four unpaid Trustees who determine overall strategy of the projects undertaken and the investment and control of the Trust assets. The Trustees meet formally three times a year, but constantly consult informally. The daily affairs of the Trust are dealt with by an administrator who regularly reports directly to the Trustees and is assisted by an additional staff member.

The Trustees who served during the year were:

Paul Rose

Martin Rose

John Rose

Alan Rose

Deborah Edery (appointed 30 May 2023)

Philip Rose (appointed 30 May 2023)

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

We have continued to employ the existing staff, for whose sustained loyalty the Trustees are very grateful. Amongst other duties, John Madden continued to undertake external and internal maintenance works to the St John Ambulance project, at a significant cost saving to the employment of an independent contractor.

Following review of the nature and cost of our legal and accountancy advisers, the Trustees continue to employ them.

Of the Trustees, Alan Rose is resident in the United States, but visits the U.K. periodically during each year and is otherwise advised of and votes where necessary on matters arising. Aside from his inspections of UK projects, Paul Rose visits the United States and inspects the building projects funded by The New Amsterdam Charitable Foundation.

Details of the charities and organisations with which the Trustees have a close connection in pursuit of their charitable activities are given in section 2e) below.

c) Risk Assessment

The Board has examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to such risks.

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

The Trustees continue to seek to benefit as large a number of people as possible, rather than providing large donations to a small specific group. In line with this the charity carries out the following activities for the public benefit:

- i) The main focus of the charity is the provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit.
- ii) Donations are also made towards revenue funding of other charities.
- iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

In setting our programmes going forward the Trustees have regard to the Charity Commission's general guidance on public benefit. The Trustees always ensure that the projects we undertake are in line with our charitable objects and aims. Donations are considered for the benefit of all classes of charity, whether made by telephone or in writing. The policy is to respond to all applications.

b) Building Projects

As stated above, the main emphasis of our work is to finance building projects for other registered charities. The broad aim of the Trustees is to spread the resources so as to benefit

as wide a community as possible within budgetary constraints. Donations are usually between £5,000 and £10,000. These projects are mostly located in or near London in order that the Trustees can effectively monitor their progress. We become involved with the design and construction process, ensuring wherever possible economy of cost and effectiveness in design. The Trustees wish only to offer guidance and experience, leaving the final decisions on the project details to be decided upon by the benefiting charity.

Applicants are encouraged to apply for schemes meeting the above criteria by the end of March each year. The next two months are used to shortlist projects and we usually commit to the following year's schemes around mid-June. We indicate the project should either commence or be ongoing during the first seven months of the following year. This enables a sufficient lead time for the details of building construction, such as plans and specifications, to be agreed and, if appropriate, amended. The Trustees are involved throughout the design and construction process of the projects we assist. Once a project has been completed, a review is carried out to ensure that all the works undertaken are in line with the criteria agreed when the commitment was made. We seek to ensure that funds have been properly expended to their best effect and that the quality of the building works meets our standards.

The projects to which the Trustees had committed from the previous year are set out in Appendix 1 of this Report.

Commitment to many of our projects is made considerably in advance of the start of construction. During the course of the year the Trustees resolved to commence a number of additional schemes which, together with the existing commitments identified above and some projects which we reported as being incomplete in our report last year, are detailed in Appendix 2 of this Report.

c) Other Grant Funding

Donations are made, to a lesser extent, to other charities when funding is available and the cause is especially worthwhile.

d) Direct Involvement

We also support charitable projects in which we undertake a more direct role, information regarding which can be found in the sections below, namely "The St John Ambulance Training Centre", "Ante Natal Results and Choices (ARC)" and "The New Amsterdam Charitable Foundation".

All the Trustees, both in the United Kingdom and in the United States, have offered their time and property experience to help other charities. Some of the assistance requested has involved complex property issues.

e) Assistance to other charities

In the year under review the Trustees also donated their time to assist other charities. Time and advice were given to the Trustees and staff of the following:

Mote Marine Laboratory (Alan Rose is a Trustee)

Mote Marine Foundation (Alan Rose is a Trustee)

St Martha Catholic Church (Alan Rose sits on the Parish and the Finance Council)

Suncoast Foundation for Handicapped Children (Alan Rose is a Trustee)

Centre for Peaceful Solutions (Paul Rose is a Trustee)

Charity of the Worshipful Company of Arbitrators (Paul Rose is both a Trustee and Chair)

St Francis of Assisi Catholic Church, Diocese of Westminster (Paul Rose sits on the Finance Committee)

The Wigoder Family Foundation (Martin Rose is a Trustee)

Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is England's leading community first aid and health response charity.

From helping young people become the healthcare professionals of tomorrow, to world class training, education and emergency response services, St John Ambulance empowers people of all ages and abilities with lifesaving skills and the confidence to use them in their communities, every day.

St John people know that community first aid saves lives. They deliver compassion and care at major events – everything from marathons to music festivals – provide the nation's ambulance auxiliary, teach lifesaving workplace training courses, offer insightful youth programmes and positively support community resilience all over the country.

Approximately 50% of St John's volunteers are young people, many of whom will go on to become doctors, nurses and paramedics in the healthcare industry.

Volunteers give up their time to keep their communities safe and are funded by the generosity of public donations.

In 2023, St John people were proud to support the many major events taking place throughout the year, including the King's Coronation, London Marathon, Great North Run, Remembrance Day and the Restart a Heart campaign, to name a few.

St John's values of humanity, excellence, accountability, responsibility, and teamwork continue to shape our delivery and the work that we do.

The Crawford Street premises allows St John Ambulance to provide its vital workplace and mental health first aid training to around four thousand people in a normal year. It is a vitally important asset to St John Ambulance and the wider London community.

Through its HSE-recognised 'First Aid at Work' training course, St John provides a comprehensive set of practical skills needed by first aiders in most workplaces, giving both the ability and knowledge to deal with first aid emergencies.

Through its 'Mental Health First Aid' courses, St John helps raise awareness of mental illness, enabling people to support themselves and others to aid recovery. The courses are designed to reduce stigma through education and increase the provision of care for those who have a mental illness.

Through its youth programmes St John teaches young people first aid along with other important life skills, such as leadership and developing confidence, as well as engaging them in social action and helping the local community.

For more details of our commissioned work, volunteering, training opportunities and how we are working towards a community-focused future, including how donations make St John Ambulance's work possible, visit [sja.org.uk](https://www.sja.org.uk).

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

Antenatal Results and Choices (ARC)

Report to the Rose Foundation on our work and impact in 2022-23

Overview – charitable mission and aims

ARC is the only UK-wide charity providing impartial information and support to parents

throughout antenatal screening and its consequences. We are here for parents when they are given difficult news from scans or genetic tests that their baby is not developing as expected, is likely to need treatment after birth or may not survive. We are here to ensure they can gather the information they can about possible outcomes for their baby; we are here for those facing painful decisions about how to proceed; and we are here to help everyone through the aftermath of these decisions.

The current ARC staff team are:

Jane Fisher: Director

Sally George: National Support Co-ordinator

Hannah Coates: Liaison and Development Co-ordinator

Jenny Price: Engagement and Development Co-ordinator

Hannah McInnes-Dean: Research Associate

Rebecca Hawkes: Community Fundraising and Administration Officer

Karen McIntosh: ARC Co-ordinator in Scotland (based in Glasgow)

Miranda Glen: ARC Co-ordinator in Wales (based in Powys)

Suzie Heaney: ARC Co-ordinator in Northern Ireland (based in Belfast)

Katy MacWard: Fundraising Development Officer

Barbara Riley: Finance Officer

Vic Swift: Admin support

Along with our national helpline (phone, email, live chat and text), ARC offers specialised support to those who go through the agony of ending a pregnancy after a prenatal diagnosis, from private forums to a UK-wide network of trained volunteer peer supporters, publications and bereaved parents meetings. We support those who continue their pregnancy after a diagnosis too, but given the almost limitless range of conditions that can be detected prenatally, we also signpost parents to condition-specific organisations. We have strong working relationships with charities such as the Down's Syndrome Association and SOFT UK (Edwards' and Patau's syndromes support).

ARC also works in partnership with UK healthcare professionals. We run an established programme of training to help equip staff to provide high-quality individualised care in especially challenging circumstances. We are also fortunate (as a small charity with just 12 staff and 19 volunteers) to have a voice with decision-makers. ARC sits on the Fetal maternal and Child Health Co-ordinating Group feeding

into the UK National Screening Committee, is a member of the NHS Fetal Anomaly Programme Advisory Group and the NHS England Clinical Reference Group for Specialised Women's Services. We are sought out by journalists for expert comment and collaborate on clinical and academic research studies. To encourage good practice and increase consistency, we established an expert working group with 18 members in 2022, including specialist clinicians, midwives and policy leads. This will draft a consensus guidance document (for 2023 publication) that we are confident will help all units provide high quality care during antenatal screening.

The difference the Rose Foundation makes to ARC

We continue to count ourselves very lucky indeed to have the office space here at Crawford Mews. Having such a well-appointed and welcoming place makes a real difference as our team can work together in-person to deliver our helpline services and expand our reach to more parents and professionals across the UK. It also means that we can concentrate our fundraising staff and resources on raising support for our services, staff salaries and much-needed sustainable priorities.

In the period 2022-3 we have added a new Finance Officer, Barbara, to our staff team. Alongside our two new Coordinators, Jenny and Hannah, we now have more people physically working in the office which I really appreciate. Six of our staff now have full-time or hybrid office-based contracts, and we also appreciate using our space for quarterly Trustee Board meetings at weekends. Our remote staff are spread out further afield, from Yorkshire to Wales, Scotland and Northern Ireland but enjoy coming into our welcoming office spaces when possible.

In 2022-23 we have concentrated on the impact ARC makes on users, considering quantifiable and qualitative data from user surveys and publishing our first Impact Review. Our helpline team has handled 6,540 contacts by phone and email from anxious expectant and bereaved parents. 94% of parents surveyed said their expectations were 'Exceeded' or 'Met' by our services:

"I accessed ARC's website the moment our baby was given a fatal diagnosis in March '23. The website became my lifeline, providing me with reassurance and useful resources." Parent survey

We have continued deliver our reputable training to doctors, midwives, sonographers, genetic counsellors and students across the UK. In 2022-23 we reached 1,039 professionals (55 in-person sessions and 24 online) and a further 3,000 via talks and stands at 10 national conferences and forums. We are grateful for the private office space as we could securely run our monthly Zoom 'Case cafés' - a chance for professionals to informally discuss a range of sensitive topics - and coordinate our online conference in September 2023. Entitled Learning from Each Other – A Four Country View, this was attended by 189 professionals across the UK, who fed back that: "The whole day was inspiring and educational. It has made me reflect on my role and where the value is."

We always evaluate our work and are grateful for feedback to develop our services – particularly as aim to become a more geographically- and demographically-accessible offer. In our professionals survey, 99% of respondents said they would recommend ARC to their colleagues and and 75% have attended ARC training in some form. Feedback highlighted our unique training offer:

"Excellent training overall, acknowledgement of the impact on the parents and the emotional burden of decision-making on a family." Professional survey

ARC remains incredibly grateful to the Rose Foundation for their extraordinary generosity in donating our office space, telephone and IT costs. As tough economic times continue in 2023, we can face the future with confidence and I know we, and more importantly the parents and professionals we serve, appreciate that beyond words.

Jane Fisher, Director

h) The New Amsterdam Charitable Foundation

Alan Rose monitors this Foundation's activities on the Trustees' behalf and has maintained his participatory role in the activities of Mote Marine Laboratory, Suncoast Foundation for Handicapped Children, Inc. and of St Martha Catholic Church which are included amongst the ultimate beneficiaries. Recipients have been required to confirm the propriety of their charitable purposes and to provide supportive documentation.

Details of those who have benefited during the period 1st November 2022 to 31st October 2023 are set out in Appendix 4.

3 **ACHIEVEMENTS AND PERFORMANCE**

A detailed review of the progress achieved with our various charitable projects is given in the attached appendices.

4 **FINANCIAL REVIEW**

a) Review of Financial Position

The net expenditure for the year, excluding capital returns, amounted to £306,757 (2022 £66,447).

The total income received was £881,158 compared to £1,201,248 in the prior year. This is a decrease of £320,270 compared to the previous year mainly due to a decrease in investment income received. This revised income level reflects a change of investment policy more based on a capital appreciation strategy rather than the fixed income strategy applied in prior years (see below for more details)..

Charitable expenditure totalled £1,087,549 compared to £1,149,331 in the prior year being a decrease of £61,782. Grants payable totalled £922,570 (2022 - £1,008,700) and were in line with anticipated expenditure. The charity has set an ultimate target of a break-even position before investment returns are taken into account. This was not achieved in the year under review when a deficit of £498,233 arose but this was covered by the surplus that accrued in the prior year. The capital returns in the year amounted to a loss of £191,476 (2022-Gain £1,219,033) relating to the investment portfolio. Further comment is made on these matters below. Further details of the grant payments made are detailed in the accounts and also later in this report.

Other charitable expenditure amounted to £120,695 (2022 - £103,381), an increase of £17,314. Such increase was mainly as a result of an increase in office overheads and staff costs. Support costs in the form of governance costs increased by £7,034 to the sum of £44,284.

Investment management fees were £88,000 compared to £102,314 in the prior year. These charges represent annual fees of approximately 0.5% (2022 - 0.5%) of overall portfolio value, a level which we believe is not unreasonable.

In recent years a fixed income strategy target was set with a return of 4% per annum in order to achieve a break-even position. In the year under review the investment portfolio showed an unrealized gain of 1% (2022 Gain 6%). During the year the investment strategy has been amended but the targeted overall return of 4% per annum has been retained (see below).

b) Tangible Fixed Assets

The Trustees retain the use of a freehold property known as 28 Crawford Street, London W1.

This is partly used by the Charity for its own purposes, but the majority of the accommodation is let to other Charities and residential tenants at full market rents. In the opinion of the Trustees, the market value of the property at 31 October 2023 was £12,000,000. As a result, a revaluation adjustment was made in the year under review of £202,014.

c) Investment Policy

The Trustees have a general power of investment under the terms of the Constitution and the management of the Charity's investment funds is delegated to professional investment managers. As none of these funds are permanently endowed, the Board's investment policy in prior years was to aim for an average income return of 4%, which was commensurate with anticipated future spending requirements. The actual result achieved in the year was circa 1% when both capital and income returns were taken into account. This less favourable result was caused by the difficult economic conditions that existed in the year and a change of investment strategy (See below).

During the year under review there was a decrease in the value of the investment portfolio recorded in the accounts of £191,476. This mainly resulted from the adverse market conditions that existed following the war in Ukraine. Markets have significantly recovered since the year end.

As described in (b) above the Trustees have carried out a regular review of investment performance and opportunities. As a result of the latest review the Trustees decided that an amendment to the charity's current strategy was required as the investment arena has changed following recent rises in interest rates. Therefore, the Trustees decided that the portfolio would move away from a fixed income strategy to a more flexible approach going forward with overall capital and income returns targeted at the rate of 4% per annum. Originally it was mooted that an 8% per annum target be assumed but subsequently it was decided to retain the more realistic target of 4% given the ever challenging conditions that financial markets are operating in.

d) Reserves

Reserves are that part of The Rose Foundation's income funds that are freely available for its general purposes, i.e., the resources that The Rose Foundation has or can make available to spend for all or any of the Charity's purposes, once it has met its commitments and covered its other planned expenditure. The Trustees have an implied power in the exercise of their discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of

anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £18,769,821 as represented by the value of net assets less the value of the fixed assets retained by the Trustees. This supports the maintenance of the current grant policy of the charity.

5 **TRUSTEES DISCLOSURE TO AUDITORS**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

6 **PLANS FOR FUTURE PERIODS**

Details of future commitments are listed in Appendix 3.

By order of the Board

DocuSigned by:

882CBB1D906C47A...
M ROSE (Trustee)

Signed by:

74D717C5906141B...
P ROSE (Trustee)

APPENDIX 1 (UNAUDITED)

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2022:

1. **All Souls Church of England Primary School 2023 Project**
£5,000 to pay for the upgrading of lighting to LED energy saving lights.
2. **Central Synagogue 2023 Project**
£6,000 to pay for installation of an electrical winch system for the chandeliers.
3. **Copef Training Skills 2023 Project**
£5,000 towards the refurbishment of meeting rooms and creation of additional toilets.
4. **Donmar Warehouse 2023 Project**
£5,000 to pay for the installation of extra CCTV security at the Donmar Warehouse Theatre building.
5. **English Heritage 2023 Project**
£5,000 towards repair work to the Ionic Temple at Chiswick House.
6. **Flash Musicals 2023 Project**
£5,000 towards the creation of an outside performance area and equipment for the outside classroom.
7. **Floating Classroom (Beauchamp Lodge) 2023 Project**
£5,000 to pay for the upgrading of the boat's central heating system and replacing/upgrading and installing the on-shore storage unit at Paddington Central.
8. **Foundling Museum 2023 Project**
£5,000 towards lighting improvements.
9. **Great Walstead School 2023 Project**
£5,000 towards the renovation of toilets in the Artist Courtyard.
10. **House of St Barnabas 2023 Project**
£5,000 for the repair and restoration of the 2nd floor Employment Academy training suites.
11. **Jewish Blind & Disabled 2023 Project**
£5,000 for refurbishment of ladies and gents disabled communal toilets in Mill Hill East – Frances & Dick James Court.

12. **Jewish Care 2023 Project**
£5,000 towards building works at the Betty and Asher Loftus Centre in Friern Barnet.
13. **Jewish Community Secondary School 2023 Project**
£5,000 towards the conversion of corridor space to small offices.
14. **King's College London 2023 Project**
£5,000 towards refurbishment of the Coleman Terrace at the Strand Campus.
15. **LIMS 2023 Project**
£5,000 towards reconfiguring research space at LIMS in the Royal Institution building.
16. **Maccabi London Brady Recreational Trust 2023 Project**
£10,000 towards the resurfacing of the car park.
17. **Mayhew Animal Home 2023 Project**
£5,000 towards the refurbishment of the isolation kennels and cattery.
18. **Museum of London 2023 Project**
£5,000 towards the installation of energy efficient lighting.
19. **National Theatre 2023 Project**
£10,000 towards the continuation of repairing and replacing fire doors.
20. **Nightingale Hammerson 2023 Project**
£5,000 towards upgrading the existing Nightingale House parking bays; creation of a bespoke housekeeping storage room on Wine Household and upgrading lighting on Wohl Household.
21. **Norwood 2023 Project**
£5,000 towards improvements to the garden surface at Buckets & Spades.
22. **Old Royal Naval College 2023 Project**
£5,000 towards the creation of the King William Community Hub.
23. **Old Vic 2023 Project**
£5,000 towards the renovation of the ladies and mens toilets backstage.
24. **Paddington Arts 2023 Project**
£5,000 for the replacement of lighting with more efficient LED.
25. **Pleasance Theatre 2023 Project**

£5,000 towards the installation of an air conditioning and ventilation system for the dressing rooms and green room.

26. **Regent's Park Open Air Theatre 2023 Project**

£5,000 towards the improvement of backstage cabling.

27. **Royal Academy of Music 2023 Project**

£5,000 towards the upgrade of the instrument storage at the Academy.

28. **Royal Academy Schools 2023 Project**

£5,000 towards the refurbishment of the life drawing room.

29. **Royal Court Theatre 2023 Project**

£5,000 towards the replacement of the stage door.

30. **Society of Antiquaries 2023 Project**

£5,000 towards the installation of a new alarm system.

31. **Soho Theatre 2023 Project**

£5,000 towards the installation of a new door access system.

32. **St Anne's Limehouse 2023 Project**

£5,000 towards the conservation of the pictorial window.

33. **St John's Hospice 2023 Project**

£5,000 towards the renovation of the Day Centre counselling room.

34. **St Marylebone School 2023 Project**

£5,000 towards the installation of female staff shower facilities.

35. **The Royal Institution 2023 Project**

£5,000 for replacement of the lighting system in the lecture theatre.

36. **The Wallace Collection 2023 Project**

£5,000 towards refurbishment of the male staff toilets and changing room.

37. **Training Ship Broadsword 2023 Project**

£5,000 towards the lowering of ceilings in lower galley and class/training rooms and replacement of the flooring.

38. **Triangle Adventure Playground 2023 Project**

£5,000 towards the installation of an aerial walkway.

39. **Union Chapel 2023 Project**
£5,000 towards accessibility and safety building works.
40. **University College School 2023 Project**
£5,000 towards improvements to the outdoor space at the playing fields and pavilion on Hocroft Road.
41. **West London Synagogue 2023 Project**
£5,000 towards the renovation and painting of the ceiling of the Sanctuary.
42. **Zoological Society of London 2023 Project**
£5,000 towards the refurbishment of the toilet and baby change facilities.
43. **St John Ambulance**
Support for the St John Ambulance Training Centre located at Crawford Street.
44. **Antenatal Results and Choices (ARC)**
Support for their administrative and fundraising office located at Crawford Street.
45. **The New Amsterdam Charitable Foundation**
Continuing support for the work undertaken by this Foundation active in Florida.
46. **Variety – the Children’s Charity**
The Foundation seeks to fund a disabled school bus annually.
47. **Action Against Cancer**
Continuing financial support of Action Against Cancer by way of an annual donation.

APPENDIX 2 (UNAUDITED)

YEAR'S ACHIEVEMENTS – DONATIONS MADE

1. All Souls Church of England Primary 2023 Project

Charity Reg No. 303292. All Souls School is primarily a Church of England school providing educational primary and junior facilities for the local Westminster community.

The Trustees pledged £5,000 towards the installation of new energy efficient lighting to three classrooms on the ground floor. However, it was subsequently felt that the greater need was to improve the lighting in the library, work which was carried out in April of 2023 to a high standard. The work has had a positive impact on the school's energy bills.

2. Central Synagogue 2023 Project

Charity Reg No. 242552. The Central Synagogue provides weekly services and services on the sabbath. It has a special interest in holocaust education and leads multi-faith trips to concentration camps. It also hosts annual conferences on the history of Jewish music.

The £6,000 which The Rose Foundation agreed to provide was initially towards the funding of the repair of chandeliers. However, a more pressing project was identified, being repairs to an area of water ingress in the building. The work was completed effectively and the issue no longer is a problem.

3. Copef Training Skills 2023 Project

Charity Reg No. 1146606. Copef provide general advice, building capacity support and promote Africa diaspora culture activity, in particular for Congolese and Angolan communities in United Kingdom and Africa. They also provide services for children, young people and families.

We pledged £5,000 towards the cost of the refurbishment and redecoration of their food bank hub in Brixton. This included redecoration of the main store and the installation of a new floor covering. The works were carried out to a high standard benefitting all those who use the hub.

4. Donmar Warehouse 2023 Project

Charity Reg No 284262. The Donmar Warehouse is an intimate 251 seat, subsidized theatre in Covent Garden, right at the heart of London's West End. It is internationally renowned as

one of the world's principal producing theatres, having won over 100 major awards during its 24-year history.

The Trustees agreed to provide £5,000 towards the installation of CCTV cameras. These were installed in the early summer of 2023 to great effect, improving not only security, but also the welfare and safety of those who use the theatre.

5. **English Heritage 2023 Project**

Charity Reg No. 1140351. English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites spanning more than 5,000 years of history.

£5,000 was donated towards the refurbishment and repair of the roof of the Ionic Temple at Chiswick House. The work was undertaken in the summer of 2023 to great effect, the water penetration now ceasing. The Trustees believe that good value was obtained for our donation.

6. **Flash Musicals 2023 Project**

Charity Reg No. 1094205. Established in April 1997, Flash Musicals is the brainchild of Terry and Deirdre Revill and was set up with a view to offering an opportunity for children from low income or disadvantaged families within the area to become involved in the performing arts. Flash Musicals is both a voluntary youth organisation and a registered charity.

The Rose Foundation's donation of £5,000 was utilised to fund the construction of a new covered stage in the garden behind the centre. The work was carried out in the mid-winter of 2022/2023 to good effect, and the new stage is proving to be an exceptional addition to the Centre.

7. **Floating Classroom (Beauchamp Lodge) 2023 Project**

Charity Reg No. 1105466. Beauchamp Lodge seeks to promote opportunity and social inclusion through providing hands-on, imaginative learning experiences that change lives. They believe that education should be involving, exciting and fun. The programmes that they offer on the Floating Classroom, and the way they are taught, embody these values.

The Foundation has assisted the Floating Classroom for some years, and as in the past there were a number of different projects that could have been funded. However, on this occasion

they focussed on improving the central heating on the boat with a grant of £5,000. The work was undertaken in the early winter of 2023 to great effect.

8. **Foundling Museum 2023 Project**

Charity Reg No. 1071167. The Foundling Museum in Brunswick Square, London tells the story of the Foundling Hospital, Britain's first home for children at risk of abandonment.

The Trustees were able to provide £5,000 towards the installation of new energy efficient lights in the main stairwell and gallery areas. The work was undertaken early in 2023 and the improved lighting has had a huge impact, allowing visitors to see the artwork much more clearly. The lights are additionally more energy efficient.

9. **Great Walstead School 2023 Project**

Charity Reg No. 751662. Great Walstead School has a unique environment, where they can offer children the opportunity to learn in a wide range of ways. Whether they thrive in an outdoor, forest school setting, or love creative arts, sports or learning in a classroom, they have it all at Great Walstead.

£5,000 was provided towards the refurbishment and redecoration of boys' and girls' toilets in the reception year part of the school. The work included the installation of new sanitary ware, cubicles, flooring, and lights. Construction took place in the spring and represents excellent value for our donation.

10. **House of St Barnabas 2023 Project**

Charity Reg No. 207242. The House of St Barnabas recognise that gaining and maintaining paid work is instrumental to independence and security, and that in a society where there is so much disconnect it is important to have an environment where people feel connected.

£5,000 was provided by The Rose Foundation in order to assist with the redecoration and refurbishment of two rooms in the building: the IT suite and a meeting room. The work, which included new IT cabling, was installed during the early autumn of 2023 to great effect, improving both the looks and functionality of the offices.

11. **Jewish Blind and Disabled 2023 Project**

Charity Reg No. 259480. Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

£5,000 pledged by The Rose Foundation Trustees was utilised to refurbish and redecorate two disabled toilets at the Frances and Dick James Court property. The work included the replacement of the floor, new lighting, new tiling and full redecoration. It was undertaken to excellent effect in the spring of 2023.

12. **Jewish Care 2023 Project**

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

The Rose Foundation Trustees agreed to provide £5,000 towards another LED lighting installation project. In the context of increased utility costs and general lighting efficiency, applications for assistance in this regard have been prevalent in recent months. The work was carried out to fine effect and good value was obtained for The Rose Foundation's donation.

13. **Jewish Community Secondary School 2023 Project**

Charity Reg No. 1107705. JCoSS is a state funded Jewish secondary school in New Barnet, London. Established in 2010, it is the first Jewish cross-denominational secondary school in the UK.

The Rose Foundation's donation of £5,000 was employed to create a new corridor, enclosing various study areas, resulting in their proper use as classrooms. Prior to this construction these rooms could only be used at certain times and there were a number of distractions. As a result of our funding, a new IT and two other classrooms have been established and are now in full use.

14. **King's College London 2023 Project**

Charity Reg No. Exempt. King's College London is a public research university located in London and a founding constituent college of the federal University of London.

The Trustees agreed to provide £5,000 towards the cost of reconstructing a terrace. However, King's College cut back on a number of projects in 2023, this being one, following which they struggled to find a project to commit our funds. As a result this project aborted, but we are encouraging King's College to apply in the future.

15. **LIMS 2023 Project**

Charity Reg No. 1139814. The London Mathematical Society (LIMS) is the UK's learned society for mathematics. Its purpose is the advancement, dissemination and promotion of mathematical knowledge, both nationally and internationally.

It was agreed to provide £5,000 to create partitioning between various rooms in order to create new office space. Phase one of this work has been completed and we anticipate assisting with phase two during 2024.

16. **Maccabi London Brady Recreational Trust 2023 Project**

Charity Reg No. 1095196. London Maccabi Recreational Trust provides quality sports and recreational facilities and opportunities for all. They occupy a 50-acre site which includes two tennis courts, two netball courts, a bowls green, a cricket square and five football pitches. Their all-weather pitch with floodlights, completed in June 2009, is now being used daily by local schools and clubs.

The Foundation originally pledged £10,000 towards relaying the tarmac in the car park, which had become worn through use. However, a more urgent project was identified, being the provision of a new kitchen. This was constructed in the spring to a high standard.

17. **Mayhew 2023 Project**

Charity Reg No. 1077588. Mayhew are an animal welfare charity working to improve the lives of dogs, cats and the people in their communities. They do this from their home in London but are very active on the international scene.

The Foundation was able to provide £5,000 to pay for the installation of moveable shutters on the outdoor cat windows, so that when dogs are in the garden, the shutters can be pulled down. The work was carried out in April and has proved to be most effective.

18. **Museum of London 2023 Project**

Charity Reg No. 1139250. The Museum of London tells the story of the capital from its first settlers to modern times. They have sites in central London, Docklands and in Hackney.

£5,000 was donated towards the provision of upgraded lighting throughout the Docklands Museum. The improvement has made the exhibits significantly more visible and we believe that we have obtained good value for our donation.

19. **National Theatre 2023 Project**

Charity Reg No. 224223. The Royal National Theatre (generally known as The National Theatre and commonly as The National) in London is one of the UK's two most prominent publicly funded theatre companies. Since 1988, the theatre has been permitted to call itself the Royal National Theatre, but the full title is rarely used. The theatre presents a varied programme, including Shakespeare and other international classical drama; together with new plays by contemporary playwrights.

The Rose Foundation's donation of £10,000 was utilised to fund the upgrade of fire doors in one of the stairwells. This was part of an ongoing project to replace doors leading onto the major stairwells throughout the building. They are a big improvement and provide better fire safety in the theatre.

20. **Nightingale Hammerson 2023 Project**

Charity Reg No. 224223. Nightingale Hammerson is an independent charity which has been serving the community for over 170 years. They offer a range of services tailored to meet the needs of each of their residents. They run two care homes: Nightingale House in southwest and Hammerson House in northwest London. They pride themselves in providing high quality holistic care in a safe and stimulating environment.

The Rose Foundation's pledge of £5,000 was originally to be utilised for the creation of parking spaces in Nightingale House. However, the Local Authority objected so the funds were instead used to resurface a communal area. Following this, the dining area has now a hardwearing surface which is easy to clean and the meeting area has a more sympathetic carpet covering.

21. **Norwood 2023 Project**

Charity Reg No. 1059050. Norwood helps to change the lives of thousands of people with learning disabilities, and children and families in need each year, one by one. Their vision is for people to live the life they choose. It is their mission to support each and every child, adult and family to meet their aspirations, whatever their ability and whatever their ambitions.

The Rose Foundation Trustees provided £5,000 towards the construction of a new astroturf area behind the main building, which provided a facility for fresh air and outdoor activities. The work was done in the early winter and has proved to be highly effective.

22. **The Old Royal Naval College 2023 Project**

Charity Reg No. 1062519. The Greenwich Foundation for the Old Royal Naval College was established in 1997 as a charity to conserve the magnificent Baroque buildings and grounds for present and future generations, and to provide opportunities for wide and diverse audiences to enjoy and share its significance.

£5,000 was provided to assist with the creation of a passage between two basement rooms. The work involved knocking down an existing wall and levelling floors, so that smooth disabled access between the rooms could be achieved. It was a complex project which completed in October 2023.

23. **The Old Vic Theatre 2023 Project**

Charity Reg No. 1072590. The Old Vic was set up as a charitable trust in 1998. They produce a number of plays and performances each year.

The Trustees agreed to provide £5,000 towards the redecoration of 3 offices. The decoration successfully transformed the entire area which is now bright and spacious and has been welcomed by all those who use the rooms.

24. **Paddington Arts 2023 Project**

Charity Reg No. 298879. Paddington Arts is a Youth Arts organisation committed to developing talent and creativity in the community. They encourage young people to use the arts for self-expression and career development. They run a dedicated Performing Arts and Media Centre for young people in West London, offering workshops in dance, drama, video, singing and design.

The Rose Foundation originally pledged £5,000 towards the installation of new energy efficient lights, but it was subsequently decided that maintenance of the floor in the main hall was a bigger priority. This work was undertaken in January 2023, and unsightly and dangerous cracks were filled in and sealed. The floor was then painted in high quality durable paint to extend the life of the repairs. The main dance area is now in permanent use.

25. **Pleasance Theatre 2023 Project**

Charity Reg No. 1050944. The Pleasance Theatre has an international profile and an network of alumni that reads like a who's who of contemporary comedy, drama and entertainment. The Pleasance is a place for the experimental and the new. It is where audiences come in their tens of thousands.

The £5,000 provided by The Rose Foundation was utilised towards improving ventilation and air conditioning in two green rooms. This was vital, given that neither room had windows or natural light. As a result both rooms can now be used at all times of the year.

26. **Regent's Park Open Air Theatre 2023 Project**

Charity Reg No. 231670. Regent's Park Open Air Theatre is based in Regent's Park in central London.

The Trustees were able to provide £5,000 to pay for the relocation of main electricity cables which were previously running over a walkway at the theatre. The new route for the cables has removed a trip hazard and allows for an expansion of facilities in the future.

27. **Royal Academy of Music 2023 Project**

Charity Reg No. 310007 The Royal Academy of Music in London, England is the oldest conservatoire in the UK, founded in 1822 by John Fane and Nicholas-Charles Bochsa. It received its Royal Charter in 1830 from King George IV, with the support of the first Duke of Wellington.

The Foundation committed £5,000 towards the full refurbishment of an instrument storage room. The project involved the full redecoration of the room, removing unnecessary shelving and installation of new secure storage areas for instruments. The work has been carried out to a high standard.

28. **Royal Academy of Arts Schools 2023 Project**

Charity Reg No. 1125383. The Royal Academy of Arts is an art institution based in Burlington House on Piccadilly. The Royal Academy of Arts has a unique position in being an independent, privately funded institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

The original utilisation of the £5,000 donation provided by The Rose Foundation was to construct a new area to display various casts in the Life Drawing Room. However, it became clear that the project would not be capable of completion in the time allocated, so instead our funding went towards the creation of new storage areas in the building. These were located in a mezzanine which was stripped back and redecorated to a simple standard. The project

provided the school with desperately required additional storage space which will be utilised to the fullest.

29. **Royal Court Theatre 2023 Project**

Charity Reg No. 231242. The Royal Court Theatre is Britain's leading national company dedicated to new work by innovative writers from the UK and around the world.

Once again our original project gave way to a different one. The £5,000 that the Trustees were able to donate was eventually donated towards a lift refurbishment project, one mandated by health and safety requirements. The work was undertaken in the autumn of 2023 and the equipment is now fully operational.

30. **Society of Antiquaries 2023 Project**

Charity Reg No. 207237. The Society of Antiquaries of London is a heritage charity that promotes understanding of the human past and recognises distinction in this field through election to its fellowship. The Society was founded in 1707, and today comprises 3,000 fellows.

The Rose Foundation donated £5,000 to pay for the installation of CCTV and new alarm system. The work was carried out to a high standard and has improved security in the building.

31. **Soho Theatre 2023 Project**

Charity Reg No. 267234. Soho Theatre has established itself as a major new writing theatre and a writers' development organisation of national significance. With a programme spanning theatre, comedy and writers' events and home to a lively bar, Soho Theatre is one of the most vibrant venues on London's cultural scene.

The £5,000 donation provided by The Rose Foundation was eventually employed to fund an air conditioning project in the Soho Upstairs space. The units, which can both warm or chill an area, are proving vital in extremes of weather.

32. **St Anne's Limehouse Church 2023 Project**

Charity Reg Nos. 1164249 & 288889. St Anne's was designed by Nicholas Hawksmoor and consecrated in 1730. It is grade one listed and the churchyard and surrounding area is designated as a conservation area. The building has undergone 40 years of restoration so far, to make it structurally sound and more appropriate for modern use.

The Trustees provided £5,000 which was utilised to repair partially the main stained glass window in the church. This is a long term project, but the element which we funded has been completed.

33. **St John's Hospice 2023 Project**

Charity Reg No.235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

The Foundation pledged £5,000 towards the Hospice's counselling room renovation. The work was undertaken in the summer of 2023, with the element that The Rose Foundation funded now fully completed.

34. **St Marylebone School 2023 Project**

Charity Reg No. 312756. The St Marylebone CE School is a thriving example of how great education can be. Their culture of achievement is fuelled by a love of learning, grounded in Christian values and driven by a dynamic creativity and a joyful sense of community.

The Trustees were able to contribute £5,000 towards the construction of a new shower room for female members of staff. Work began in the spring of 2023 and completed in the summer. The new facility is an important addition to the school, with particular regard to providing excellent facilities for the staff.

35. **The Royal Institution 2023 Project**

Charity Reg No. 227938. The Royal Institution is an independent charity dedicated to connecting people with the world of science.

Although the original intent of our £5,000 donation was to facilitate the installation of new lights in the main lecture theatre, the Institution instead decided to prioritise the upgrading and replacing of an air conditioning unit that was central to one of their laboratories continuing to be operative. The work has commenced and our contribution has been fully utilised.

36. **The Wallace Collection 2023 Project**

Charity Reg No. Exempt. The Wallace Collection is an internationally outstanding collection which contains unsurpassed masterpieces of paintings, sculpture, furniture, arms and armour

and porcelain. Built over the 18th and 19th centuries by the Marquesses of Hertford and Sir Richard Wallace, it is one of the finest and most celebrated collections in the world.

The Rose Foundation was able to provide £5,000 towards the redecoration and refurbishment of the male and female toilets in the basement of the building. The toilets were in a poor state of repair, but with the work now completed, new flooring, lighting and sanitary ware have been installed, together with the whole area being redecorated. The toilets now provide an improved area for staff to use.

37. Training Ship Broadsword 2023 Project

Charity Reg No. 294517. The Sea Training Corps is a voluntary youth organisation for boys and girls. It aims to develop qualities of self-discipline and leadership and provides a service to the community. They believe this is an important function in today's multicultural and multi-faith society, and they aim to develop good citizens for the future.

The Trustees pledged £5,000 to assist with the installation of new ceiling tiles throughout the centre. The work was undertaken to a good standard and, as ever with Training Ship Broadsword, we believe that we have obtained excellent value for our donation.

38. Triangle Adventure Playground 2023 Project

Charity Reg No. 303145. The Triangle Adventure Playground was established in 1957 by Marjorie Porter MBE in collaboration with Lady Allen of Hertwood and the London Council. Of the first four APG's to be established in England, only two now exist in name, and the Triangle is the only one still operating on its original site.

The £5,000 that The Rose Foundation provided was utilised to create tree top platforms laid across trees that surround the site. These finish in a slide that was already situated in the plant area. The result is both attractive, exciting and safe.

39. Union Chapel 2023 Project

Charity Reg No. 1010166. Union Chapel aims to be an affordable, high quality, performance space that provides a diverse programme of arts experiences. They encourage innovative, entertaining and educational approaches accessible to people of all abilities and backgrounds.

The Foundation's donation of £5,000 was used to assist with an accessibility project, with repairs to handrails, door railings, entrances and corridors. The result has improved access for disabled and less able visitors to the site.

40. **University College School 2023 Project**

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular views. Remarkably original and probably unique at that time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

The Rose Foundation donated £5,000 to contribute towards refurbishment of an old clubhouse located close to the school's main playing fields. The work entailed the removal of asbestos and other complications but was completed successfully by the autumn of 2023. It has already proved to be a huge success with staff, parents and students.

41. **West London Synagogue 2023 Project**

Charity Reg No. 212143. The West London Synagogue of British Jews (commonly abbreviated as WLS) is a Reform Jewish synagogue and congregation near Marble Arch in London. It was established in 1840. Its current building in Upper Berkeley Street dates from 1870, making it the oldest standing Reform synagogue, and one of the oldest synagogues, in the United Kingdom.

The £5,000 which was provided by The Rose Foundation was utilised towards the refurbishment of a stained glass window, which was undertaken to a high standard and has been well received by the community.

42. **ZSL 2023 Project**

Charity Reg No. 208728. The Zoological Society of London (ZSL) is a charity devoted to the worldwide conservation of animals and their habitats. Their belief is that a diverse and healthy natural world is valuable in its own right and is essential for ensuring secure and healthy lives for people. They seek to motivate others to take conservation action in their daily lives.

The Foundation pledged £5,000 towards funding the full refurbishment of two toilet blocks in the main zoo. Unfortunately the project was substantially delayed and then finally did not take

place. The Zoo apologised and the project proved abortive. No funds were provided, but ZSL has been encouraged to apply for a future project.

43. **St John Ambulance**

Charity Reg No. 1077265. Support for the St John Ambulance training centre located at Crawford Street. The Foundation provided £568,000 (2022 £553,000) to assist with funding of their day-to-day activities and extraordinary maintenance of their Crawford Street Centre. For more details, please see Section 2f) above.

44. **Antenatal Results and Choices (ARC)**

Charity Reg No 1148653. Support for their administrative offices located at Crawford Street. The Foundation donated £60,000 (2022 £70,000) to assist in the administration of their work at Crawford Street. For more details, please see Section 2g) above.

45. **The New Amsterdam Charitable Foundation**

Charity/IRS No. 65/0688223. Continuing support for the work undertaken by this Foundation and The Rose Foundation donated £85,000 (2022 £84,150) to The New Amsterdam Charitable Foundation to assist with the funding of various capital projects in Florida, USA. For more details, please see Section 2h) above and Appendix 4 below.

46. **Variety – The Children’s Charity**

Charity Reg No. 209259. Variety seeks to provide special schools with new minibuses to accommodate the transportation of disabled children. They are an enormously efficient fund raiser, obtaining significant Government grants to ensure raised funds go a long way. The Rose Foundation’s aim is to donate sufficient amounts each year for the charity to purchase a minibus. In this financial year the Rose Foundation donated £25,000.

APPENDIX 3 (UNAUDITED)

FUTURE COMMITMENTS

1. **Alive and Kicking 2024 Project**

£5,000 to pay towards improvements to the Community Hub.

2. **Almeida Theatre 2024**

£5,000 to pay towards the refurbishment of the WC in the administration building.

3. **Camden Art Centre 2024 Project**

£5,000 towards improvements to the windows and doors of the Grade 11 listed building.

4. **Cardinal Hume 2024 Project**

£5,000 towards recarpeting parts of the hostel.

5. **Central Synagogue 2024 Project**

£6,000 to pay for the Replacement of Winch System for Chandeliers.

6. **Conway Hall 2024 Project**

£5,000 towards repairs to the Main Hall roof.

7. **Donmar Warehouse 2024 Project**

£5,000 to pay for the Installation of new Doors and a Digital Access System.

8. **Dulwich Picture Gallery 2024 Project**

£5,000 towards the cost of refurbishing the Art Studio.

9. **English Heritage 2024 Project**

£5,000 towards the cleaning and repair of Lord Mansfield's Bath House at Kenwood House.

10. **Flash Musicals 2024 Project**

£5,000 towards repairs to the Drama Room roof.

11. **Floating Classroom (Beauchamp Lodge) 2024 Project**

£5,000 towards upgrades to the boat's fire safety systems and fabricating and fitting a cavitation plate to the underside of the hull.

12. **Gillespie School 2024 Project**

£5,000 towards playground repairs at the school.

13. **Great Walstead School 2024 Project**

£5,000 towards installation of new lighting in the Music Department.

14. **House of St Barnabas 2024 Project**

£5,000 for the repair and restoration of the 2nd Floor Employment Academy Offices.

15. **Jewish Blind & Disabled 2024 Project**

£5,000 to upgrade the vinyl flooring at Frances & Dick James Court, NW7.

16. **Jewish Care 2024 Project**

£5,000 towards general work across the Jewish Care portfolio of care facilities.

17. **Jewish Community Secondary School 2024 Project**

£5,000 for the replacement of flooring in 6th form Common Room with vinyl floor covering.

18. **LIMS 2024 Project**

£5,000 towards redesigning the third floor space at The Royal Institution.

19. **London Jewish Family Centre 2024 Project**

£5,000 towards the installation of a disabled toilet.

20. **Maccabi London Brady Recreational Trust 2024 Project**

£10,000 towards the construction of a purpose-built office.

21. **Mayhew Animal Home 2024 Project**

£5,000 towards a bathroom and toilet upgrade.

22. **Museum of London 2024 Project**

£5,000 towards the installation of energy efficient lighting in the Wilberforce Room, Museum of London Docklands.

23. **National Theatre 2024 Project**

£10,000 towards the replacement of fire doors.

24. **Norwood 2024 Project**

£5,000 towards a garden shed project for the residents.

25. **Old Vic 2024 Project**

£5,000 for a new voice fire alarm system.

26. **Paddington Arts 2024 Project**

£5,000 for the replacement of lights with LEDs.

27. **Regent's Park Open Air Theatre 2024 Project**

£5,000 towards a toilet refurbishment project.

28. **Rose Theatre 2024 Project**

£5,000 for the improvement of the house lights.

29. **Royal Academy of Music 2024 Project**

£5,000 towards the refurbishment of toilet and kitchen facilities at St Mark's Church.

30. **Royal Academy Schools 2024 Project**

£5,000 for the creation of a time based media workshop facility.

31. **Royal Ballet School 2024 Project**

£5,000 towards the redecoration of the Nelson Room.

32. **Royal Court Theatre 2024 Project**

£5,000 for the repair of the ceiling in the bar and kitchen.

33. **St Alban's School 2024 Project**

£5,000 towards the refurbishment of the school Staffroom.

34. **St John's Hospice 2024 Project**

£5,000 for the revamping of the garden.

35. **St Mary's Bryanston Square 2024 Project**

£5,000 for the creation of an outdoor amphitheatre.

36. **St Marylebone School 2024 Project**

£5,000 for staff room refurbishment.

37. **St Paul's Church 2024 Project**

£5,000 redecoration of the Church/community hall.

38. **The Royal Institution 2024 Project**

£5,000 for improved wheelchair access.

39. **Training Ship Broadsword 2024 Project**

£5,000 for new flooring in office and classrooms.

40. **University College School 2024 Project**

£5,000 towards the construction of a Wellbeing Hub.

41. **West London Synagogue 2024 Project**

£5,000 for the repair of the stained glass window in the Sanctuary.

42. **Whitechapel Gallery 2024 Project**

£5,000 towards refurbishment of the male staff toilets and changing room.

43. **St John Ambulance**

Support for the St John Ambulance Training Centre located at Crawford Street.

44. **Antenatal Results and Choices (ARC)**

Support for their administrative and fundraising office located at Crawford Street.

45. **The New Amsterdam Charitable Foundation**

Continuing support for the work undertaken by this Foundation active in Florida.

46. **Variety – the Children's Charity**

The Foundation seeks to fund a disabled school bus annually.

47. **Action Against Cancer**

Support for its extensive research.

APPENDIX 4 (UNAUDITED)

THE NEW AMSTERDAM CHARITABLE FOUNDATION

Those who benefited during the period 1st November 2022 to 31st October 2023 were:

Mote Marine Laboratory

\$5,900 was donated towards the continuing education and professional advancement of personnel.

\$8,000 was donated toward the proceeds of the annual fundraising dinner.

\$16,925 was donated towards a new Point of Sale system.

Suncoast Foundation for Handicapped Children Inc.

This Foundation meets the health, developmental and educational needs of the handicapped, and contributions “in kind” are specifically encouraged in order to limit its operational overheads. It specialises in construction projects that serve local organisations assisting handicapped people, with a special emphasis towards physically challenged children. \$18,575 was donated towards the ongoing maintenance and improvement of facilities occupied by The Florida Center for Child and Family Development, the Children's Haven and Adult Center, the Sertoma Speech Clinic, the Loveland Center, Children First, Boys and Girls Clubs, Challenger Basketball and Sarasota County Special Olympics.

Asolo Theater Company

\$12,000 was donated to this theatre company which nurtures Florida State University graduate student actors.

Sarasota Performing Arts Centre Foundation (previously known as The Van Wezel Foundation Inc.)

\$11,000 was provided to this foundation, whose mission is to support the Van Wezel Foundation Inc. performing arts hall through community outreach and special programmes.

St Martha Catholic Church

\$10,000 was donated to this church, founded in 1889 as a Jesuit mission, and which since 1950 has operated a school for children with special learning needs.

Catholic Charities, Diocese of Venice

\$6,000 was donated towards the social service agency that provides services to more than 40,000 people in south west Florida.

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensure that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 October 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act and UK Charity Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Signed by:

38A0B0016F814B3...

Talha Farrukh FCCA, ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

23 August 2024

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted funds 2023 £	Total 2022 £
	Notes		
<u>Income from:</u>			
Investments	3	384,682	711,361
Other income	4	496,476	490,067
Total income		881,158	1,201,428
<u>Expenditure on:</u>			
Raising funds	5	100,366	118,544
Charitable activities	6	1,087,549	1,149,331
Total expenditure		1,187,915	1,267,875
Net expenditure before investment returns		(306,757)	(66,447)
Net gains/(losses) on investments	13	(191,476)	1,219,033
		(498,233)	1,152,586
Other recognised gains and losses			
Revaluation of tangible fixed assets		202,014	-
Net (expenditure)/income for the year		(296,219)	1,152,586
Fund balances at 1 November 2022		31,096,813	29,944,227
Fund balances at 31 October 2023		30,800,594	31,096,813

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	12,030,773		11,455,838	
Investments	15	19,031,015		19,844,380	
		<u>31,061,788</u>		<u>31,300,218</u>	
Current assets					
Debtors	17	47,915		42,684	
Cash at bank and in hand		339,225		456,369	
		<u>387,140</u>		<u>499,053</u>	
Creditors: amounts falling due within one year	18	<u>(648,334)</u>		<u>(702,458)</u>	
Net current liabilities			(261,194)		(203,405)
Total assets less current liabilities		<u>30,800,594</u>		<u>31,096,813</u>	
Income funds					
Unrestricted funds		<u>30,800,594</u>		<u>31,096,813</u>	

The accounts were approved by the Trustees on 23 August 2024

DocuSigned by:

882CBB1D906C47A...
Mr M Rose
Trustee

Signed by:

74D717C5906141B...
Mr P Rose
Trustee

THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(747,272)		(788,699)
Investing activities					
Purchase of tangible fixed assets		(376,443)		(3,954)	
Purchase of investments		(4,300,000)		-	
Proceeds on disposal of investments		4,921,889		-	
Investment income received		384,682		711,361	
Net cash generated from investing activities			630,128		707,407
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(117,144)		(81,292)
Cash and cash equivalents at beginning of year			456,369		537,661
Cash and cash equivalents at end of year			339,225		456,369

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £80,000 (2022: £80,000) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 13). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 21.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land are initially measured at cost and subsequently measured at 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

Although this accounting policy is in accordance with the applicable accounting standard, FRS 102 Section 16, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

The unquoted fixed asset investment are held at carrying value assessed annually for impairment.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 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.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.12 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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.

Property, plant & equipment valuation

There were estimates and judgements made with regards to fair valuation of land and building under applicable guidance of FRS 102.

Impairment unquoted investments

There were also judgements made with regards to impairment assessment of unquoted investments under FRS 102.

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	383,815	709,956
Interest receivable	867	1,405
	<u>384,682</u>	<u>711,361</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

4 Other income

	2023 £	2022 £
Rental income from non investment assets	496,476	490,067

5 Raising funds

	2023 £	2022 £
Property maintenance	12,366	16,230
Investment management	88,000	102,314
	100,366	118,544

6 Charitable activities

	2023 £	2022 £
Consultancy fees	20,101	25,125
Office overheads	34,265	28,887
Staff costs	50,602	35,411
Depreciation	3,522	1,459
Other charitable expenditure	12,205	12,499
	120,695	103,381
Grant funding of activities (see note 7)	922,570	1,008,700
Share of support costs (see note 10)	44,284	37,250
	1,087,549	1,149,331

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

7 Grants payable

	2023 £	2022 £
Grants to institutions		
Paid in the reporting year (see below)	960,070	992,850
Commitments due carried forward	528,000	565,500
Commitments due brought forward	(565,500)	(549,650)
Total	922,570	1,008,700

	2023 £	2022 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	-	2,500
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	-	5,000
Antenatal Results & Choices	60,000	70,000
BFI Development	-	5,000
British Library	-	2,500
Cardinal Hume Centre	-	5,000
Central Synagogue	-	9,500
Centrepont Soho	-	5,000
City of Westminster All Souls Primary School	2,500	-
Copef Training Skills	5,000	-
Donmar Warehouse	5,000	5,000
English Heritage	7,500	5,000
Flash Musicals	5,000	5,000
Floating Classroom	5,000	5,000
Foundling Museum	5,000	-
Global Generation	-	5,000
Great Walstead School	5,000	5,000
House of Barnabas	5,000	5,000
Institute of Cancer Research	-	5,000
Jewish Blind & Disabled	5,000	5,000
Jewish Care	9,200	7,600
Jewish Community Secondary School	5,000	5,000
Kids Out	1,000	-
Kings College London	-	5,000
London Maccabi Recreational Trust	10,000	10,000
Mayhew Animal house	5,000	-
Medicinema	-	5,000
Museum of London	5,000	5,000
National Gallery	-	2,500
National Theatre	-	10,000
Carried forward	155,200	209,600

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

7 Grants payable	(Continued)	
	2023 £	2022 £
Brought forward	155,200	209,600
New Amsterdam Charitable Foundation	85,000	84,150
Nightingale Hammerson	5,000	2,500
Norwood Ravenswood	5,000	5,200
Old Vic Theatre	-	5,000
Old Royal Naval College	-	5,000
Paddington Arts	5,000	5,000
Pleasance Theatre	5,000	-
Regent's Park Open Air Theatre	5,000	5,000
Rickmanswoth and Watford Sea Cadets	-	5,000
Royal Academy of Arts	5,000	-
Royal Academy of Music	-	5,000
Royal Academy School	1,700	5,000
Royal Ballet School	-	5,000
Royal Court Theatre	-	5,000
Society of Antiquaries	5,000	-
Soho Theatre Company	5,000	5,000
St Anne's Limehouse	2,500	-
St Andrew's Youth Club	-	5,000
St Francis of Assisi Westminster Roman Catholic Diocesan Trust	1,500	-
St John Ambulance	568,000	553,000
St John's Hospice	5,500	7,500
St Mary's Bryanton Square	-	5,000
St Marylebone School	5,000	5,000
The Henry Craft Charitable Foundation	-	5,000
The Greenwich Foundation for the Old Royal Naval College	2,500	-
The Hilary Craft Charitable Foundation (Action Against Cancer)	5,000	-
The Royal Institution	10,000	5,000
The Variety Club	25,000	25,000
The Wallace Collection	5,000	5,000
Training Ship Broadsword	5,000	5,000
Triangle Adventure Playground Association	5,000	-
United Synagogue	10,000	-
University College School	2,500	7,500
Union Chapel	2,500	-
West London Mission	-	2,500
West London Synagogue	12,000	5,000
Others represented by 7 (2022: 12) grants	3,470	5,900
Grants paid in the reporting year	960,070	992,850

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

8	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	17,160	15,360
	Depreciation of owned tangible fixed assets	3,522	1,459
		<u> </u>	<u> </u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

10 Support costs

	2023 £	2022 £	Basis of allocation
Audit fees	17,160	15,360	Governance
Accountancy fees	24,220	21,890	Governance
Bank charges	2,904	-	Governance
	<u>44,284</u>	<u>37,250</u>	

Governance costs includes payments to the auditors of £17,160 for audit fees and £nil for other services.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	<u>3</u>	<u>3</u>
Wages and salaries	102,819	86,447
Pension costs	3,323	4,231
Amounts reimbursed	(55,540)	(55,267)
	<u>50,602</u>	<u>35,411</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Net gains/(losses) on investments

	2023 £	2022 £
Revaluation of investments	(651,293)	1,594,281
(Loss)/gain on sale of investments	459,817	(375,248)
	<u>(191,476)</u>	<u>1,219,033</u>

14 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost/Valuation			
At 31 October 2022	11,450,000	15,195	11,465,195
Additions	347,986	28,457	376,443
Revaluation	202,014	-	202,014
At 31 October 2023	<u>12,000,000</u>	<u>43,652</u>	<u>12,043,652</u>
Depreciation and impairment			
At 31 October 2022	-	9,357	9,357
Depreciation charged in the year	-	3,522	3,522
At 31 October 2023	<u>-</u>	<u>12,879</u>	<u>12,879</u>
Carrying amount			
At 31 October 2023	<u>12,000,000</u>	<u>30,773</u>	<u>12,030,773</u>
At 31 October 2022	<u>11,450,000</u>	<u>5,838</u>	<u>11,455,838</u>

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2023 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property in the year under review was not materially different from the prior year. The historic cost of the property is £4,577,799.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £3.2 million and gave rise to net rental income in the year of £484,110 (2022: £473,837). This is represented by gross rents of £496,476 (2022: £490,067) less applicable expenses of £12,366 (2022: £16,230).

Under the terms of the leases the sum of £80,000 (2022: £80,000) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

15 Fixed asset investments

	UK Quoted	Foreign unquoted	Foreign quoted	Total
	£	£	£	£
Cost or valuation				
At 31 October 2022	4,019,504	15,444,308	380,568	19,844,380
Additions	-	4,300,000	-	4,300,000
Valuation changes	-	(651,293)	-	(651,293)
Disposals	(4,019,504)	(62,000)	(380,568)	(4,462,072)
At 31 October 2023	-	19,031,015	-	19,031,015
Carrying amount				
At 31 October 2023	-	19,031,015	-	19,031,015
At 31 October 2022	4,019,504	15,444,308	380,568	19,844,380

16 Financial instruments	2023 £	2022 £
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	19,031,015	19,844,380
Carrying amount of financial liabilities		
Measured at amortised cost	560,539	621,708

17 Debtors	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	32,377	-
Other debtors	5,295	-
Prepayments and accrued income	10,243	42,684
	47,915	42,684

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	19	87,795	80,750
Other creditors		529,024	565,500
Accruals		31,515	56,208
		<u>648,334</u>	<u>702,458</u>

19 Deferred income

	2023 £	2022 £
Arising from Rental income received in advance	87,795	80,750

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2023 £
General funds	31,096,813	881,158	(1,187,915)	10,538	30,800,594
	<u>31,096,813</u>	<u>881,158</u>	<u>(1,187,915)</u>	<u>10,538</u>	<u>30,800,594</u>
Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2022 £
General funds	29,944,227	1,201,428	(1,267,875)	1,219,033	31,096,813
	<u>29,944,227</u>	<u>1,201,428</u>	<u>(1,267,875)</u>	<u>1,219,033</u>	<u>31,096,813</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

(Continued)

21 Movement in unrestricted funds

	General funds	Revaluation reserve	Total
	£	£	£
Balance at 1 November 2022	21,395,671	9,701,142	31,096,813
Income	881,158	-	881,158
Expenditure	(1,187,915)	-	(1,187,915)
Quoted investments	2,940,772	(2,930,234)	10,538
Balance at 31 October 2023	24,029,686	6,770,908	30,800,594

Revaluation reserve is represented by:

Freehold property	(Opening balance £7,220,187 & movement £202,014)	7,422,201
Unquoted investments	(Opening balance £2,480,955 & movement -£1,829,662)	651,293
		6,770,908

22 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023	2022
	£	£
Within one year	360,000	360,000
Between two and five years	1,444,000	1,444,000
In over five years	3,285,833	3,645,833
	5,089,833	5,449,833

23 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

23 Commitments

(Continued)

	£
Alive and Kicking	5,000
Almeida Theatre Company	5,000
Camden Art Centre	5,000
Cardinal Hume Centre	5,000
Central Synagogue	6,000
Conway Hall	5,000
Donmar Warehouse	5,000
Dulwich Picture Gallery	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Gillespie School	5,000
Great Walstead School	5,000
House of St Barnabas	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
London Institute of Mathematical Sciences	5,000
London Jewish Family Centre	5,000
Maccabi London Brady Recreational Trust	10,000
Mayhew Animal Home and Humane Education Centre	5,000
Museum of London	5,000
National Theatre	10,000
Norwood	5,000
Carried forward	131,000

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

23 Commitments

(Continued)

Brought forward	131,000
Old Vic Theatre Trust	5,000
Paddington Arts	5,000
Regent's Park Open Air Theatre	5,000
Rose Theatre	5,000
Royal Academy of Schools	5,000
Royal Ballet School	5,000
Royal Court Theatre	5,000
Royal Academy of Music	5,000
St Alban's School	5,000
St John's Hospice	5,000
St. Marylebone School	5,000
St. Mary's Bryanston Square	5,000
St. Paul's Church Community Centre	5,000
The Royal Institution	5,000
Training Ship Broadsword	5,000
University College School	5,000
West London Synagogue	5,000
Whitechapel Gallery	5,000
Total due within one year	221,000

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

24 Related party transactions

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £85,000 (2022: £84,150) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £85,000 (2022: £85,000).

During the year Flat 2 was occupied by the Trustee, Mr Paul Rose for the period of six months and paid rent of £17,940 to the charity as per the market rate.

No guarantees have been given or received.

25 Analysis of changes in net funds

The charity had no material debt during the year.

26 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(498,233)	1,152,586
Adjustments for:		
Investment income recognised in statement of financial activities	(384,682)	(711,361)
(Gain)/loss on disposal of investments	(459,817)	375,248
Fair value gains and losses on investments	651,293	(1,594,281)
Depreciation and impairment of tangible fixed assets	3,522	1,459
Movements in working capital:		
(Increase) in debtors	(5,231)	(37,893)
(Decrease)/increase in creditors	(61,169)	15,456
Increase in deferred income	7,045	10,087
Cash absorbed by operations	(747,272)	(788,699)

Charity Registration No. 1167144

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees M Rose
P Rose
J Rose
A Rose
D Edery (appointed 30 May 2023)
P Rose (appointed 30 May 2023)

Charity number 1167144

Principal address 28 Crawford Street
London
W1H 1LN

Independent Auditors Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Bankers Barclays Bank
Level 27
1 Churchill Place
London
E14 5HP

Solicitors David Conway & Co
St Georges House
Hanover Square
London
W1H 7AL

Investment advisors Silex Trust Company
Rue Kleberg 6
Geneva
Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the accounts	9 - 23

R E P O R T

by the Trustees of

THE ROSE FOUNDATION
(Registered Charity No.1167144)

1st November 2022 - 31st October 2023

1 **STRUCTURE, GOVERNANCE AND MANAGEMENT**

a) Constitution

The Rose Foundation is a charitable incorporated organisation constituted by a Deed dated 12th March 2014. The trust funds are applied for general charitable purposes as determined at the discretion of the Trustees.

b) Organisational Structure

The Trust is administered by a Board of four unpaid Trustees who determine overall strategy of the projects undertaken and the investment and control of the Trust assets. The Trustees meet formally three times a year, but constantly consult informally. The daily affairs of the Trust are dealt with by an administrator who regularly reports directly to the Trustees and is assisted by an additional staff member.

The Trustees who served during the year were:

Paul Rose

Martin Rose

John Rose

Alan Rose

Deborah Edery (appointed 30 May 2023)

Philip Rose (appointed 30 May 2023)

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

We have continued to employ the existing staff, for whose sustained loyalty the Trustees are very grateful. Amongst other duties, John Madden continued to undertake external and internal maintenance works to the St John Ambulance project, at a significant cost saving to the employment of an independent contractor.

Following review of the nature and cost of our legal and accountancy advisers, the Trustees continue to employ them.

Of the Trustees, Alan Rose is resident in the United States, but visits the U.K. periodically during each year and is otherwise advised of and votes where necessary on matters arising. Aside from his inspections of UK projects, Paul Rose visits the United States and inspects the building projects funded by The New Amsterdam Charitable Foundation.

Details of the charities and organisations with which the Trustees have a close connection in pursuit of their charitable activities are given in section 2e) below.

c) Risk Assessment

The Board has examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to such risks.

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

The Trustees continue to seek to benefit as large a number of people as possible, rather than providing large donations to a small specific group. In line with this the charity carries out the following activities for the public benefit:

- i) The main focus of the charity is the provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit.
- ii) Donations are also made towards revenue funding of other charities.
- iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

In setting our programmes going forward the Trustees have regard to the Charity Commission's general guidance on public benefit. The Trustees always ensure that the projects we undertake are in line with our charitable objects and aims. Donations are considered for the benefit of all classes of charity, whether made by telephone or in writing. The policy is to respond to all applications.

b) Building Projects

As stated above, the main emphasis of our work is to finance building projects for other registered charities. The broad aim of the Trustees is to spread the resources so as to benefit

as wide a community as possible within budgetary constraints. Donations are usually between £5,000 and £10,000. These projects are mostly located in or near London in order that the Trustees can effectively monitor their progress. We become involved with the design and construction process, ensuring wherever possible economy of cost and effectiveness in design. The Trustees wish only to offer guidance and experience, leaving the final decisions on the project details to be decided upon by the benefiting charity.

Applicants are encouraged to apply for schemes meeting the above criteria by the end of March each year. The next two months are used to shortlist projects and we usually commit to the following year's schemes around mid-June. We indicate the project should either commence or be ongoing during the first seven months of the following year. This enables a sufficient lead time for the details of building construction, such as plans and specifications, to be agreed and, if appropriate, amended. The Trustees are involved throughout the design and construction process of the projects we assist. Once a project has been completed, a review is carried out to ensure that all the works undertaken are in line with the criteria agreed when the commitment was made. We seek to ensure that funds have been properly expended to their best effect and that the quality of the building works meets our standards.

The projects to which the Trustees had committed from the previous year are set out in Appendix 1 of this Report.

Commitment to many of our projects is made considerably in advance of the start of construction. During the course of the year the Trustees resolved to commence a number of additional schemes which, together with the existing commitments identified above and some projects which we reported as being incomplete in our report last year, are detailed in Appendix 2 of this Report.

c) Other Grant Funding

Donations are made, to a lesser extent, to other charities when funding is available and the cause is especially worthwhile.

d) Direct Involvement

We also support charitable projects in which we undertake a more direct role, information regarding which can be found in the sections below, namely "The St John Ambulance Training Centre", "Ante Natal Results and Choices (ARC)" and "The New Amsterdam Charitable Foundation".

All the Trustees, both in the United Kingdom and in the United States, have offered their time and property experience to help other charities. Some of the assistance requested has involved complex property issues.

e) Assistance to other charities

In the year under review the Trustees also donated their time to assist other charities. Time and advice were given to the Trustees and staff of the following:

Mote Marine Laboratory (Alan Rose is a Trustee)

Mote Marine Foundation (Alan Rose is a Trustee)

St Martha Catholic Church (Alan Rose sits on the Parish and the Finance Council)

Suncoast Foundation for Handicapped Children (Alan Rose is a Trustee)

Centre for Peaceful Solutions (Paul Rose is a Trustee)

Charity of the Worshipful Company of Arbitrators (Paul Rose is both a Trustee and Chair)

St Francis of Assisi Catholic Church, Diocese of Westminster (Paul Rose sits on the Finance Committee)

The Wigoder Family Foundation (Martin Rose is a Trustee)

Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is England's leading community first aid and health response charity.

From helping young people become the healthcare professionals of tomorrow, to world class training, education and emergency response services, St John Ambulance empowers people of all ages and abilities with lifesaving skills and the confidence to use them in their communities, every day.

St John people know that community first aid saves lives. They deliver compassion and care at major events – everything from marathons to music festivals – provide the nation's ambulance auxiliary, teach lifesaving workplace training courses, offer insightful youth programmes and positively support community resilience all over the country.

Approximately 50% of St John's volunteers are young people, many of whom will go on to become doctors, nurses and paramedics in the healthcare industry.

Volunteers give up their time to keep their communities safe and are funded by the generosity of public donations.

In 2023, St John people were proud to support the many major events taking place throughout the year, including the King's Coronation, London Marathon, Great North Run, Remembrance Day and the Restart a Heart campaign, to name a few.

St John's values of humanity, excellence, accountability, responsibility, and teamwork continue to shape our delivery and the work that we do.

The Crawford Street premises allows St John Ambulance to provide its vital workplace and mental health first aid training to around four thousand people in a normal year. It is a vitally important asset to St John Ambulance and the wider London community.

Through its HSE-recognised 'First Aid at Work' training course, St John provides a comprehensive set of practical skills needed by first aiders in most workplaces, giving both the ability and knowledge to deal with first aid emergencies.

Through its 'Mental Health First Aid' courses, St John helps raise awareness of mental illness, enabling people to support themselves and others to aid recovery. The courses are designed to reduce stigma through education and increase the provision of care for those who have a mental illness.

Through its youth programmes St John teaches young people first aid along with other important life skills, such as leadership and developing confidence, as well as engaging them in social action and helping the local community.

For more details of our commissioned work, volunteering, training opportunities and how we are working towards a community-focused future, including how donations make St John Ambulance's work possible, visit [sja.org.uk](https://www.sja.org.uk).

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

Antenatal Results and Choices (ARC)

Report to the Rose Foundation on our work and impact in 2022-23

Overview – charitable mission and aims

ARC is the only UK-wide charity providing impartial information and support to parents

throughout antenatal screening and its consequences. We are here for parents when they are given difficult news from scans or genetic tests that their baby is not developing as expected, is likely to need treatment after birth or may not survive. We are here to ensure they can gather the information they can about possible outcomes for their baby; we are here for those facing painful decisions about how to proceed; and we are here to help everyone through the aftermath of these decisions.

The current ARC staff team are:

Jane Fisher: Director

Sally George: National Support Co-ordinator

Hannah Coates: Liaison and Development Co-ordinator

Jenny Price: Engagement and Development Co-ordinator

Hannah McInnes-Dean: Research Associate

Rebecca Hawkes: Community Fundraising and Administration Officer

Karen McIntosh: ARC Co-ordinator in Scotland (based in Glasgow)

Miranda Glen: ARC Co-ordinator in Wales (based in Powys)

Suzie Heaney: ARC Co-ordinator in Northern Ireland (based in Belfast)

Katy MacWard: Fundraising Development Officer

Barbara Riley: Finance Officer

Vic Swift: Admin support

Along with our national helpline (phone, email, live chat and text), ARC offers specialised support to those who go through the agony of ending a pregnancy after a prenatal diagnosis, from private forums to a UK-wide network of trained volunteer peer supporters, publications and bereaved parents meetings. We support those who continue their pregnancy after a diagnosis too, but given the almost limitless range of conditions that can be detected prenatally, we also signpost parents to condition-specific organisations. We have strong working relationships with charities such as the Down's Syndrome Association and SOFT UK (Edwards' and Patau's syndromes support).

ARC also works in partnership with UK healthcare professionals. We run an established programme of training to help equip staff to provide high-quality individualised care in especially challenging circumstances. We are also fortunate (as a small charity with just 12 staff and 19 volunteers) to have a voice with decision-makers. ARC sits on the Fetal maternal and Child Health Co-ordinating Group feeding

into the UK National Screening Committee, is a member of the NHS Fetal Anomaly Programme Advisory Group and the NHS England Clinical Reference Group for Specialised Women's Services. We are sought out by journalists for expert comment and collaborate on clinical and academic research studies. To encourage good practice and increase consistency, we established an expert working group with 18 members in 2022, including specialist clinicians, midwives and policy leads. This will draft a consensus guidance document (for 2023 publication) that we are confident will help all units provide high quality care during antenatal screening.

The difference the Rose Foundation makes to ARC

We continue to count ourselves very lucky indeed to have the office space here at Crawford Mews. Having such a well-appointed and welcoming place makes a real difference as our team can work together in-person to deliver our helpline services and expand our reach to more parents and professionals across the UK. It also means that we can concentrate our fundraising staff and resources on raising support for our services, staff salaries and much-needed sustainable priorities.

In the period 2022-3 we have added a new Finance Officer, Barbara, to our staff team. Alongside our two new Coordinators, Jenny and Hannah, we now have more people physically working in the office which I really appreciate. Six of our staff now have full-time or hybrid office-based contracts, and we also appreciate using our space for quarterly Trustee Board meetings at weekends. Our remote staff are spread out further afield, from Yorkshire to Wales, Scotland and Northern Ireland but enjoy coming into our welcoming office spaces when possible.

In 2022-23 we have concentrated on the impact ARC makes on users, considering quantifiable and qualitative data from user surveys and publishing our first Impact Review. Our helpline team has handled 6,540 contacts by phone and email from anxious expectant and bereaved parents. 94% of parents surveyed said their expectations were 'Exceeded' or 'Met' by our services:

"I accessed ARC's website the moment our baby was given a fatal diagnosis in March '23. The website became my lifeline, providing me with reassurance and useful resources." Parent survey

We have continued deliver our reputable training to doctors, midwives, sonographers, genetic counsellors and students across the UK. In 2022-23 we reached 1,039 professionals (55 in-person sessions and 24 online) and a further 3,000 via talks and stands at 10 national conferences and forums. We are grateful for the private office space as we could securely run our monthly Zoom 'Case cafés' - a chance for professionals to informally discuss a range of sensitive topics - and coordinate our online conference in September 2023. Entitled Learning from Each Other – A Four Country View, this was attended by 189 professionals across the UK, who fed back that: "The whole day was inspiring and educational. It has made me reflect on my role and where the value is."

We always evaluate our work and are grateful for feedback to develop our services – particularly as aim to become a more geographically- and demographically-accessible offer. In our professionals survey, 99% of respondents said they would recommend ARC to their colleagues and and 75% have attended ARC training in some form. Feedback highlighted our unique training offer:

"Excellent training overall, acknowledgement of the impact on the parents and the emotional burden of decision-making on a family." Professional survey

ARC remains incredibly grateful to the Rose Foundation for their extraordinary generosity in donating our office space, telephone and IT costs. As tough economic times continue in 2023, we can face the future with confidence and I know we, and more importantly the parents and professionals we serve, appreciate that beyond words.

Jane Fisher, Director

h) The New Amsterdam Charitable Foundation

Alan Rose monitors this Foundation's activities on the Trustees' behalf and has maintained his participatory role in the activities of Mote Marine Laboratory, Suncoast Foundation for Handicapped Children, Inc. and of St Martha Catholic Church which are included amongst the ultimate beneficiaries. Recipients have been required to confirm the propriety of their charitable purposes and to provide supportive documentation.

Details of those who have benefited during the period 1st November 2022 to 31st October 2023 are set out in Appendix 4.

3 **ACHIEVEMENTS AND PERFORMANCE**

A detailed review of the progress achieved with our various charitable projects is given in the attached appendices.

4 **FINANCIAL REVIEW**

a) Review of Financial Position

The net expenditure for the year, excluding capital returns, amounted to £306,757 (2022 £66,447).

The total income received was £881,158 compared to £1,201,248 in the prior year. This is a decrease of £320,270 compared to the previous year mainly due to a decrease in investment income received. This revised income level reflects a change of investment policy more based on a capital appreciation strategy rather than the fixed income strategy applied in prior years (see below for more details)..

Charitable expenditure totalled £1,087,549 compared to £1,149,331 in the prior year being a decrease of £61,782. Grants payable totalled £922,570 (2022 - £1,008,700) and were in line with anticipated expenditure. The charity has set an ultimate target of a break-even position before investment returns are taken into account. This was not achieved in the year under review when a deficit of £498,233 arose but this was covered by the surplus that accrued in the prior year. The capital returns in the year amounted to a loss of £191,476 (2022-Gain £1,219,033) relating to the investment portfolio. Further comment is made on these matters below. Further details of the grant payments made are detailed in the accounts and also later in this report.

Other charitable expenditure amounted to £120,695 (2022 - £103,381), an increase of £17,314. Such increase was mainly as a result of an increase in office overheads and staff costs. Support costs in the form of governance costs increased by £7,034 to the sum of £44,284.

Investment management fees were £88,000 compared to £102,314 in the prior year. These charges represent annual fees of approximately 0.5% (2022 - 0.5%) of overall portfolio value, a level which we believe is not unreasonable.

In recent years a fixed income strategy target was set with a return of 4% per annum in order to achieve a break-even position. In the year under review the investment portfolio showed an unrealized gain of 1% (2022 Gain 6%). During the year the investment strategy has been amended but the targeted overall return of 4% per annum has been retained (see below).

b) Tangible Fixed Assets

The Trustees retain the use of a freehold property known as 28 Crawford Street, London W1.

This is partly used by the Charity for its own purposes, but the majority of the accommodation is let to other Charities and residential tenants at full market rents. In the opinion of the Trustees, the market value of the property at 31 October 2023 was £12,000,000. As a result, a revaluation adjustment was made in the year under review of £202,014.

c) Investment Policy

The Trustees have a general power of investment under the terms of the Constitution and the management of the Charity's investment funds is delegated to professional investment managers. As none of these funds are permanently endowed, the Board's investment policy in prior years was to aim for an average income return of 4%, which was commensurate with anticipated future spending requirements. The actual result achieved in the year was circa 1% when both capital and income returns were taken into account. This less favourable result was caused by the difficult economic conditions that existed in the year and a change of investment strategy (See below).

During the year under review there was a decrease in the value of the investment portfolio recorded in the accounts of £191,476. This mainly resulted from the adverse market conditions that existed following the war in Ukraine. Markets have significantly recovered since the year end.

As described in (b) above the Trustees have carried out a regular review of investment performance and opportunities. As a result of the latest review the Trustees decided that an amendment to the charity's current strategy was required as the investment arena has changed following recent rises in interest rates. Therefore, the Trustees decided that the portfolio would move away from a fixed income strategy to a more flexible approach going forward with overall capital and income returns targeted at the rate of 4% per annum. Originally it was mooted that an 8% per annum target be assumed but subsequently it was decided to retain the more realistic target of 4% given the ever challenging conditions that financial markets are operating in.

d) Reserves

Reserves are that part of The Rose Foundation's income funds that are freely available for its general purposes, i.e., the resources that The Rose Foundation has or can make available to spend for all or any of the Charity's purposes, once it has met its commitments and covered its other planned expenditure. The Trustees have an implied power in the exercise of their discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of

anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £18,769,821 as represented by the value of net assets less the value of the fixed assets retained by the Trustees. This supports the maintenance of the current grant policy of the charity.

5 **TRUSTEES DISCLOSURE TO AUDITORS**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

6 **PLANS FOR FUTURE PERIODS**

Details of future commitments are listed in Appendix 3.

By order of the Board

DocuSigned by:
Martin Rose
882CBB1D906C47A...
M ROSE (Trustee)

Signed by:
Paul Rose
74D717C5906141B...
P ROSE (Trustee)

APPENDIX 1 (UNAUDITED)

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2022:

1. **All Souls Church of England Primary School 2023 Project**
£5,000 to pay for the upgrading of lighting to LED energy saving lights.
2. **Central Synagogue 2023 Project**
£6,000 to pay for installation of an electrical winch system for the chandeliers.
3. **Copef Training Skills 2023 Project**
£5,000 towards the refurbishment of meeting rooms and creation of additional toilets.
4. **Donmar Warehouse 2023 Project**
£5,000 to pay for the installation of extra CCTV security at the Donmar Warehouse Theatre building.
5. **English Heritage 2023 Project**
£5,000 towards repair work to the Ionic Temple at Chiswick House.
6. **Flash Musicals 2023 Project**
£5,000 towards the creation of an outside performance area and equipment for the outside classroom.
7. **Floating Classroom (Beauchamp Lodge) 2023 Project**
£5,000 to pay for the upgrading of the boat's central heating system and replacing/upgrading and installing the on-shore storage unit at Paddington Central.
8. **Foundling Museum 2023 Project**
£5,000 towards lighting improvements.
9. **Great Walstead School 2023 Project**
£5,000 towards the renovation of toilets in the Artist Courtyard.
10. **House of St Barnabas 2023 Project**
£5,000 for the repair and restoration of the 2nd floor Employment Academy training suites.
11. **Jewish Blind & Disabled 2023 Project**
£5,000 for refurbishment of ladies and gents disabled communal toilets in Mill Hill East – Frances & Dick James Court.

12. **Jewish Care 2023 Project**
£5,000 towards building works at the Betty and Asher Loftus Centre in Friern Barnet.
13. **Jewish Community Secondary School 2023 Project**
£5,000 towards the conversion of corridor space to small offices.
14. **King's College London 2023 Project**
£5,000 towards refurbishment of the Coleman Terrace at the Strand Campus.
15. **LIMS 2023 Project**
£5,000 towards reconfiguring research space at LIMS in the Royal Institution building.
16. **Maccabi London Brady Recreational Trust 2023 Project**
£10,000 towards the resurfacing of the car park.
17. **Mayhew Animal Home 2023 Project**
£5,000 towards the refurbishment of the isolation kennels and cattery.
18. **Museum of London 2023 Project**
£5,000 towards the installation of energy efficient lighting.
19. **National Theatre 2023 Project**
£10,000 towards the continuation of repairing and replacing fire doors.
20. **Nightingale Hammerson 2023 Project**
£5,000 towards upgrading the existing Nightingale House parking bays; creation of a bespoke housekeeping storage room on Wine Household and upgrading lighting on Wohl Household.
21. **Norwood 2023 Project**
£5,000 towards improvements to the garden surface at Buckets & Spades.
22. **Old Royal Naval College 2023 Project**
£5,000 towards the creation of the King William Community Hub.
23. **Old Vic 2023 Project**
£5,000 towards the renovation of the ladies and mens toilets backstage.
24. **Paddington Arts 2023 Project**
£5,000 for the replacement of lighting with more efficient LED.
25. **Pleasance Theatre 2023 Project**

£5,000 towards the installation of an air conditioning and ventilation system for the dressing rooms and green room.

26. **Regent's Park Open Air Theatre 2023 Project**

£5,000 towards the improvement of backstage cabling.

27. **Royal Academy of Music 2023 Project**

£5,000 towards the upgrade of the instrument storage at the Academy.

28. **Royal Academy Schools 2023 Project**

£5,000 towards the refurbishment of the life drawing room.

29. **Royal Court Theatre 2023 Project**

£5,000 towards the replacement of the stage door.

30. **Society of Antiquaries 2023 Project**

£5,000 towards the installation of a new alarm system.

31. **Soho Theatre 2023 Project**

£5,000 towards the installation of a new door access system.

32. **St Anne's Limehouse 2023 Project**

£5,000 towards the conservation of the pictorial window.

33. **St John's Hospice 2023 Project**

£5,000 towards the renovation of the Day Centre counselling room.

34. **St Marylebone School 2023 Project**

£5,000 towards the installation of female staff shower facilities.

35. **The Royal Institution 2023 Project**

£5,000 for replacement of the lighting system in the lecture theatre.

36. **The Wallace Collection 2023 Project**

£5,000 towards refurbishment of the male staff toilets and changing room.

37. **Training Ship Broadsword 2023 Project**

£5,000 towards the lowering of ceilings in lower galley and class/training rooms and replacement of the flooring.

38. **Triangle Adventure Playground 2023 Project**

£5,000 towards the installation of an aerial walkway.

39. **Union Chapel 2023 Project**
£5,000 towards accessibility and safety building works.
40. **University College School 2023 Project**
£5,000 towards improvements to the outdoor space at the playing fields and pavilion on Hocroft Road.
41. **West London Synagogue 2023 Project**
£5,000 towards the renovation and painting of the ceiling of the Sanctuary.
42. **Zoological Society of London 2023 Project**
£5,000 towards the refurbishment of the toilet and baby change facilities.
43. **St John Ambulance**
Support for the St John Ambulance Training Centre located at Crawford Street.
44. **Antenatal Results and Choices (ARC)**
Support for their administrative and fundraising office located at Crawford Street.
45. **The New Amsterdam Charitable Foundation**
Continuing support for the work undertaken by this Foundation active in Florida.
46. **Variety – the Children’s Charity**
The Foundation seeks to fund a disabled school bus annually.
47. **Action Against Cancer**
Continuing financial support of Action Against Cancer by way of an annual donation.

APPENDIX 2 (UNAUDITED)

YEAR'S ACHIEVEMENTS – DONATIONS MADE

1. All Souls Church of England Primary 2023 Project

Charity Reg No. 303292. All Souls School is primarily a Church of England school providing educational primary and junior facilities for the local Westminster community.

The Trustees pledged £5,000 towards the installation of new energy efficient lighting to three classrooms on the ground floor. However, it was subsequently felt that the greater need was to improve the lighting in the library, work which was carried out in April of 2023 to a high standard. The work has had a positive impact on the school's energy bills.

2. Central Synagogue 2023 Project

Charity Reg No. 242552. The Central Synagogue provides weekly services and services on the sabbath. It has a special interest in holocaust education and leads multi-faith trips to concentration camps. It also hosts annual conferences on the history of Jewish music.

The £6,000 which The Rose Foundation agreed to provide was initially towards the funding of the repair of chandeliers. However, a more pressing project was identified, being repairs to an area of water ingress in the building. The work was completed effectively and the issue no longer is a problem.

3. Copef Training Skills 2023 Project

Charity Reg No. 1146606. Copef provide general advice, building capacity support and promote Africa diaspora culture activity, in particular for Congolese and Angolan communities in United Kingdom and Africa. They also provide services for children, young people and families.

We pledged £5,000 towards the cost of the refurbishment and redecoration of their food bank hub in Brixton. This included redecoration of the main store and the installation of a new floor covering. The works were carried out to a high standard benefitting all those who use the hub.

4. Donmar Warehouse 2023 Project

Charity Reg No 284262. The Donmar Warehouse is an intimate 251 seat, subsidized theatre in Covent Garden, right at the heart of London's West End. It is internationally renowned as

one of the world's principal producing theatres, having won over 100 major awards during its 24-year history.

The Trustees agreed to provide £5,000 towards the installation of CCTV cameras. These were installed in the early summer of 2023 to great effect, improving not only security, but also the welfare and safety of those who use the theatre.

5. **English Heritage 2023 Project**

Charity Reg No. 1140351. English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites spanning more than 5,000 years of history.

£5,000 was donated towards the refurbishment and repair of the roof of the Ionic Temple at Chiswick House. The work was undertaken in the summer of 2023 to great effect, the water penetration now ceasing. The Trustees believe that good value was obtained for our donation.

6. **Flash Musicals 2023 Project**

Charity Reg No. 1094205. Established in April 1997, Flash Musicals is the brainchild of Terry and Deirdre Revill and was set up with a view to offering an opportunity for children from low income or disadvantaged families within the area to become involved in the performing arts. Flash Musicals is both a voluntary youth organisation and a registered charity.

The Rose Foundation's donation of £5,000 was utilised to fund the construction of a new covered stage in the garden behind the centre. The work was carried out in the mid-winter of 2022/2023 to good effect, and the new stage is proving to be an exceptional addition to the Centre.

7. **Floating Classroom (Beauchamp Lodge) 2023 Project**

Charity Reg No. 1105466. Beauchamp Lodge seeks to promote opportunity and social inclusion through providing hands-on, imaginative learning experiences that change lives. They believe that education should be involving, exciting and fun. The programmes that they offer on the Floating Classroom, and the way they are taught, embody these values.

The Foundation has assisted the Floating Classroom for some years, and as in the past there were a number of different projects that could have been funded. However, on this occasion

they focussed on improving the central heating on the boat with a grant of £5,000. The work was undertaken in the early winter of 2023 to great effect.

8. **Foundling Museum 2023 Project**

Charity Reg No. 1071167. The Foundling Museum in Brunswick Square, London tells the story of the Foundling Hospital, Britain's first home for children at risk of abandonment.

The Trustees were able to provide £5,000 towards the installation of new energy efficient lights in the main stairwell and gallery areas. The work was undertaken early in 2023 and the improved lighting has had a huge impact, allowing visitors to see the artwork much more clearly. The lights are additionally more energy efficient.

9. **Great Walstead School 2023 Project**

Charity Reg No. 751662. Great Walstead School has a unique environment, where they can offer children the opportunity to learn in a wide range of ways. Whether they thrive in an outdoor, forest school setting, or love creative arts, sports or learning in a classroom, they have it all at Great Walstead.

£5,000 was provided towards the refurbishment and redecoration of boys' and girls' toilets in the reception year part of the school. The work included the installation of new sanitary ware, cubicles, flooring, and lights. Construction took place in the spring and represents excellent value for our donation.

10. **House of St Barnabas 2023 Project**

Charity Reg No. 207242. The House of St Barnabas recognise that gaining and maintaining paid work is instrumental to independence and security, and that in a society where there is so much disconnect it is important to have an environment where people feel connected.

£5,000 was provided by The Rose Foundation in order to assist with the redecoration and refurbishment of two rooms in the building: the IT suite and a meeting room. The work, which included new IT cabling, was installed during the early autumn of 2023 to great effect, improving both the looks and functionality of the offices.

11. **Jewish Blind and Disabled 2023 Project**

Charity Reg No. 259480. Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

£5,000 pledged by The Rose Foundation Trustees was utilised to refurbish and redecorate two disabled toilets at the Frances and Dick James Court property. The work included the replacement of the floor, new lighting, new tiling and full redecoration. It was undertaken to excellent effect in the spring of 2023.

12. **Jewish Care 2023 Project**

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

The Rose Foundation Trustees agreed to provide £5,000 towards another LED lighting installation project. In the context of increased utility costs and general lighting efficiency, applications for assistance in this regard have been prevalent in recent months. The work was carried out to fine effect and good value was obtained for The Rose Foundation's donation.

13. **Jewish Community Secondary School 2023 Project**

Charity Reg No. 1107705. JCoSS is a state funded Jewish secondary school in New Barnet, London. Established in 2010, it is the first Jewish cross-denominational secondary school in the UK.

The Rose Foundation's donation of £5,000 was employed to create a new corridor, enclosing various study areas, resulting in their proper use as classrooms. Prior to this construction these rooms could only be used at certain times and there were a number of distractions. As a result of our funding, a new IT and two other classrooms have been established and are now in full use.

14. **King's College London 2023 Project**

Charity Reg No. Exempt. King's College London is a public research university located in London and a founding constituent college of the federal University of London.

The Trustees agreed to provide £5,000 towards the cost of reconstructing a terrace. However, King's College cut back on a number of projects in 2023, this being one, following which they struggled to find a project to commit our funds. As a result this project aborted, but we are encouraging King's College to apply in the future.

15. **LIMS 2023 Project**

Charity Reg No. 1139814. The London Mathematical Society (LIMS) is the UK's learned society for mathematics. Its purpose is the advancement, dissemination and promotion of mathematical knowledge, both nationally and internationally.

It was agreed to provide £5,000 to create partitioning between various rooms in order to create new office space. Phase one of this work has been completed and we anticipate assisting with phase two during 2024.

16. **Maccabi London Brady Recreational Trust 2023 Project**

Charity Reg No. 1095196. London Maccabi Recreational Trust provides quality sports and recreational facilities and opportunities for all. They occupy a 50-acre site which includes two tennis courts, two netball courts, a bowls green, a cricket square and five football pitches. Their all-weather pitch with floodlights, completed in June 2009, is now being used daily by local schools and clubs.

The Foundation originally pledged £10,000 towards relaying the tarmac in the car park, which had become worn through use. However, a more urgent project was identified, being the provision of a new kitchen. This was constructed in the spring to a high standard.

17. **Mayhew 2023 Project**

Charity Reg No. 1077588. Mayhew are an animal welfare charity working to improve the lives of dogs, cats and the people in their communities. They do this from their home in London but are very active on the international scene.

The Foundation was able to provide £5,000 to pay for the installation of moveable shutters on the outdoor cat windows, so that when dogs are in the garden, the shutters can be pulled down. The work was carried out in April and has proved to be most effective.

18. **Museum of London 2023 Project**

Charity Reg No. 1139250. The Museum of London tells the story of the capital from its first settlers to modern times. They have sites in central London, Docklands and in Hackney.

£5,000 was donated towards the provision of upgraded lighting throughout the Docklands Museum. The improvement has made the exhibits significantly more visible and we believe that we have obtained good value for our donation.

19. **National Theatre 2023 Project**

Charity Reg No. 224223. The Royal National Theatre (generally known as The National Theatre and commonly as The National) in London is one of the UK's two most prominent publicly funded theatre companies. Since 1988, the theatre has been permitted to call itself the Royal National Theatre, but the full title is rarely used. The theatre presents a varied programme, including Shakespeare and other international classical drama; together with new plays by contemporary playwrights.

The Rose Foundation's donation of £10,000 was utilised to fund the upgrade of fire doors in one of the stairwells. This was part of an ongoing project to replace doors leading onto the major stairwells throughout the building. They are a big improvement and provide better fire safety in the theatre.

20. **Nightingale Hammerson 2023 Project**

Charity Reg No. 224223. Nightingale Hammerson is an independent charity which has been serving the community for over 170 years. They offer a range of services tailored to meet the needs of each of their residents. They run two care homes: Nightingale House in southwest and Hammerson House in northwest London. They pride themselves in providing high quality holistic care in a safe and stimulating environment.

The Rose Foundation's pledge of £5,000 was originally to be utilised for the creation of parking spaces in Nightingale House. However, the Local Authority objected so the funds were instead used to resurface a communal area. Following this, the dining area has now a hardwearing surface which is easy to clean and the meeting area has a more sympathetic carpet covering.

21. **Norwood 2023 Project**

Charity Reg No. 1059050. Norwood helps to change the lives of thousands of people with learning disabilities, and children and families in need each year, one by one. Their vision is for people to live the life they choose. It is their mission to support each and every child, adult and family to meet their aspirations, whatever their ability and whatever their ambitions.

The Rose Foundation Trustees provided £5,000 towards the construction of a new astroturf area behind the main building, which provided a facility for fresh air and outdoor activities. The work was done in the early winter and has proved to be highly effective.

22. **The Old Royal Naval College 2023 Project**

Charity Reg No. 1062519. The Greenwich Foundation for the Old Royal Naval College was established in 1997 as a charity to conserve the magnificent Baroque buildings and grounds for present and future generations, and to provide opportunities for wide and diverse audiences to enjoy and share its significance.

£5,000 was provided to assist with the creation of a passage between two basement rooms. The work involved knocking down an existing wall and levelling floors, so that smooth disabled access between the rooms could be achieved. It was a complex project which completed in October 2023.

23. **The Old Vic Theatre 2023 Project**

Charity Reg No. 1072590. The Old Vic was set up as a charitable trust in 1998. They produce a number of plays and performances each year.

The Trustees agreed to provide £5,000 towards the redecoration of 3 offices. The decoration successfully transformed the entire area which is now bright and spacious and has been welcomed by all those who use the rooms.

24. **Paddington Arts 2023 Project**

Charity Reg No. 298879. Paddington Arts is a Youth Arts organisation committed to developing talent and creativity in the community. They encourage young people to use the arts for self-expression and career development. They run a dedicated Performing Arts and Media Centre for young people in West London, offering workshops in dance, drama, video, singing and design.

The Rose Foundation originally pledged £5,000 towards the installation of new energy efficient lights, but it was subsequently decided that maintenance of the floor in the main hall was a bigger priority. This work was undertaken in January 2023, and unsightly and dangerous cracks were filled in and sealed. The floor was then painted in high quality durable paint to extend the life of the repairs. The main dance area is now in permanent use.

25. **Pleasance Theatre 2023 Project**

Charity Reg No. 1050944. The Pleasance Theatre has an international profile and an network of alumni that reads like a who's who of contemporary comedy, drama and entertainment. The Pleasance is a place for the experimental and the new. It is where audiences come in their tens of thousands.

The £5,000 provided by The Rose Foundation was utilised towards improving ventilation and air conditioning in two green rooms. This was vital, given that neither room had windows or natural light. As a result both rooms can now be used at all times of the year.

26. **Regent's Park Open Air Theatre 2023 Project**

Charity Reg No. 231670. Regent's Park Open Air Theatre is based in Regent's Park in central London.

The Trustees were able to provide £5,000 to pay for the relocation of main electricity cables which were previously running over a walkway at the theatre. The new route for the cables has removed a trip hazard and allows for an expansion of facilities in the future.

27. **Royal Academy of Music 2023 Project**

Charity Reg No. 310007 The Royal Academy of Music in London, England is the oldest conservatoire in the UK, founded in 1822 by John Fane and Nicholas-Charles Bochsa. It received its Royal Charter in 1830 from King George IV, with the support of the first Duke of Wellington.

The Foundation committed £5,000 towards the full refurbishment of an instrument storage room. The project involved the full redecoration of the room, removing unnecessary shelving and installation of new secure storage areas for instruments. The work has been carried out to a high standard.

28. **Royal Academy of Arts Schools 2023 Project**

Charity Reg No. 1125383. The Royal Academy of Arts is an art institution based in Burlington House on Piccadilly. The Royal Academy of Arts has a unique position in being an independent, privately funded institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

The original utilisation of the £5,000 donation provided by The Rose Foundation was to construct a new area to display various casts in the Life Drawing Room. However, it became clear that the project would not be capable of completion in the time allocated, so instead our funding went towards the creation of new storage areas in the building. These were located in a mezzanine which was stripped back and redecorated to a simple standard. The project

provided the school with desperately required additional storage space which will be utilised to the fullest.

29. **Royal Court Theatre 2023 Project**

Charity Reg No. 231242. The Royal Court Theatre is Britain's leading national company dedicated to new work by innovative writers from the UK and around the world.

Once again our original project gave way to a different one. The £5,000 that the Trustees were able to donate was eventually donated towards a lift refurbishment project, one mandated by health and safety requirements. The work was undertaken in the autumn of 2023 and the equipment is now fully operational.

30. **Society of Antiquaries 2023 Project**

Charity Reg No. 207237. The Society of Antiquaries of London is a heritage charity that promotes understanding of the human past and recognises distinction in this field through election to its fellowship. The Society was founded in 1707, and today comprises 3,000 fellows.

The Rose Foundation donated £5,000 to pay for the installation of CCTV and new alarm system. The work was carried out to a high standard and has improved security in the building.

31. **Soho Theatre 2023 Project**

Charity Reg No. 267234. Soho Theatre has established itself as a major new writing theatre and a writers' development organisation of national significance. With a programme spanning theatre, comedy and writers' events and home to a lively bar, Soho Theatre is one of the most vibrant venues on London's cultural scene.

The £5,000 donation provided by The Rose Foundation was eventually employed to fund an air conditioning project in the Soho Upstairs space. The units, which can both warm or chill an area, are proving vital in extremes of weather.

32. **St Anne's Limehouse Church 2023 Project**

Charity Reg Nos. 1164249 & 288889. St Anne's was designed by Nicholas Hawksmoor and consecrated in 1730. It is grade one listed and the churchyard and surrounding area is designated as a conservation area. The building has undergone 40 years of restoration so far, to make it structurally sound and more appropriate for modern use.

The Trustees provided £5,000 which was utilised to repair partially the main stained glass window in the church. This is a long term project, but the element which we funded has been completed.

33. **St John's Hospice 2023 Project**

Charity Reg No.235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

The Foundation pledged £5,000 towards the Hospice's counselling room renovation. The work was undertaken in the summer of 2023, with the element that The Rose Foundation funded now fully completed.

34. **St Marylebone School 2023 Project**

Charity Reg No. 312756. The St Marylebone CE School is a thriving example of how great education can be. Their culture of achievement is fuelled by a love of learning, grounded in Christian values and driven by a dynamic creativity and a joyful sense of community.

The Trustees were able to contribute £5,000 towards the construction of a new shower room for female members of staff. Work began in the spring of 2023 and completed in the summer. The new facility is an important addition to the school, with particular regard to providing excellent facilities for the staff.

35. **The Royal Institution 2023 Project**

Charity Reg No. 227938. The Royal Institution is an independent charity dedicated to connecting people with the world of science.

Although the original intent of our £5,000 donation was to facilitate the installation of new lights in the main lecture theatre, the Institution instead decided to prioritise the upgrading and replacing of an air conditioning unit that was central to one of their laboratories continuing to be operative. The work has commenced and our contribution has been fully utilised.

36. **The Wallace Collection 2023 Project**

Charity Reg No. Exempt. The Wallace Collection is an internationally outstanding collection which contains unsurpassed masterpieces of paintings, sculpture, furniture, arms and armour

and porcelain. Built over the 18th and 19th centuries by the Marquesses of Hertford and Sir Richard Wallace, it is one of the finest and most celebrated collections in the world.

The Rose Foundation was able to provide £5,000 towards the redecoration and refurbishment of the male and female toilets in the basement of the building. The toilets were in a poor state of repair, but with the work now completed, new flooring, lighting and sanitary ware have been installed, together with the whole area being redecorated. The toilets now provide an improved area for staff to use.

37. **Training Ship Broadsword 2023 Project**

Charity Reg No. 294517. The Sea Training Corps is a voluntary youth organisation for boys and girls. It aims to develop qualities of self-discipline and leadership and provides a service to the community. They believe this is an important function in today's multicultural and multi-faith society, and they aim to develop good citizens for the future.

The Trustees pledged £5,000 to assist with the installation of new ceiling tiles throughout the centre. The work was undertaken to a good standard and, as ever with Training Ship Broadsword, we believe that we have obtained excellent value for our donation.

38. **Triangle Adventure Playground 2023 Project**

Charity Reg No. 303145. The Triangle Adventure Playground was established in 1957 by Marjorie Porter MBE in collaboration with Lady Allen of Hertwood and the London Council. Of the first four APG's to be established in England, only two now exist in name, and the Triangle is the only one still operating on its original site.

The £5,000 that The Rose Foundation provided was utilised to create tree top platforms laid across trees that surround the site. These finish in a slide that was already situated in the plant area. The result is both attractive, exciting and safe.

39. **Union Chapel 2023 Project**

Charity Reg No. 1010166. Union Chapel aims to be an affordable, high quality, performance space that provides a diverse programme of arts experiences. They encourage innovative, entertaining and educational approaches accessible to people of all abilities and backgrounds.

The Foundation's donation of £5,000 was used to assist with an accessibility project, with repairs to handrails, door railings, entrances and corridors. The result has improved access for disabled and less able visitors to the site.

40. **University College School 2023 Project**

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular views. Remarkably original and probably unique at that time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

The Rose Foundation donated £5,000 to contribute towards refurbishment of an old clubhouse located close to the school's main playing fields. The work entailed the removal of asbestos and other complications but was completed successfully by the autumn of 2023. It has already proved to be a huge success with staff, parents and students.

41. **West London Synagogue 2023 Project**

Charity Reg No. 212143. The West London Synagogue of British Jews (commonly abbreviated as WLS) is a Reform Jewish synagogue and congregation near Marble Arch in London. It was established in 1840. Its current building in Upper Berkeley Street dates from 1870, making it the oldest standing Reform synagogue, and one of the oldest synagogues, in the United Kingdom.

The £5,000 which was provided by The Rose Foundation was utilised towards the refurbishment of a stained glass window, which was undertaken to a high standard and has been well received by the community.

42. **ZSL 2023 Project**

Charity Reg No. 208728. The Zoological Society of London (ZSL) is a charity devoted to the worldwide conservation of animals and their habitats. Their belief is that a diverse and healthy natural world is valuable in its own right and is essential for ensuring secure and healthy lives for people. They seek to motivate others to take conservation action in their daily lives.

The Foundation pledged £5,000 towards funding the full refurbishment of two toilet blocks in the main zoo. Unfortunately the project was substantially delayed and then finally did not take

place. The Zoo apologised and the project proved abortive. No funds were provided, but ZSL has been encouraged to apply for a future project.

43. **St John Ambulance**

Charity Reg No. 1077265. Support for the St John Ambulance training centre located at Crawford Street. The Foundation provided £568,000 (2022 £553,000) to assist with funding of their day-to-day activities and extraordinary maintenance of their Crawford Street Centre. For more details, please see Section 2f) above.

44. **Antenatal Results and Choices (ARC)**

Charity Reg No 1148653. Support for their administrative offices located at Crawford Street. The Foundation donated £60,000 (2022 £70,000) to assist in the administration of their work at Crawford Street. For more details, please see Section 2g) above.

45. **The New Amsterdam Charitable Foundation**

Charity/IRS No. 65/0688223. Continuing support for the work undertaken by this Foundation and The Rose Foundation donated £85,000 (2022 £84,150) to The New Amsterdam Charitable Foundation to assist with the funding of various capital projects in Florida, USA. For more details, please see Section 2h) above and Appendix 4 below.

46. **Variety – The Children’s Charity**

Charity Reg No. 209259. Variety seeks to provide special schools with new minibuses to accommodate the transportation of disabled children. They are an enormously efficient fund raiser, obtaining significant Government grants to ensure raised funds go a long way. The Rose Foundation’s aim is to donate sufficient amounts each year for the charity to purchase a minibus. In this financial year the Rose Foundation donated £25,000.

APPENDIX 3 (UNAUDITED)

FUTURE COMMITMENTS

1. **Alive and Kicking 2024 Project**

£5,000 to pay towards improvements to the Community Hub.

2. **Almeida Theatre 2024**

£5,000 to pay towards the refurbishment of the WC in the administration building.

3. **Camden Art Centre 2024 Project**

£5,000 towards improvements to the windows and doors of the Grade 11 listed building.

4. **Cardinal Hume 2024 Project**

£5,000 towards recarpeting parts of the hostel.

5. **Central Synagogue 2024 Project**

£6,000 to pay for the Replacement of Winch System for Chandeliers.

6. **Conway Hall 2024 Project**

£5,000 towards repairs to the Main Hall roof.

7. **Donmar Warehouse 2024 Project**

£5,000 to pay for the Installation of new Doors and a Digital Access System.

8. **Dulwich Picture Gallery 2024 Project**

£5,000 towards the cost of refurbishing the Art Studio.

9. **English Heritage 2024 Project**

£5,000 towards the cleaning and repair of Lord Mansfield's Bath House at Kenwood House.

10. **Flash Musicals 2024 Project**

£5,000 towards repairs to the Drama Room roof.

11. **Floating Classroom (Beauchamp Lodge) 2024 Project**

£5,000 towards upgrades to the boat's fire safety systems and fabricating and fitting a cavitation plate to the underside of the hull.

12. **Gillespie School 2024 Project**

£5,000 towards playground repairs at the school.

13. **Great Walstead School 2024 Project**

£5,000 towards installation of new lighting in the Music Department.

14. **House of St Barnabas 2024 Project**

£5,000 for the repair and restoration of the 2nd Floor Employment Academy Offices.

15. **Jewish Blind & Disabled 2024 Project**

£5,000 to upgrade the vinyl flooring at Frances & Dick James Court, NW7.

16. **Jewish Care 2024 Project**

£5,000 towards general work across the Jewish Care portfolio of care facilities.

17. **Jewish Community Secondary School 2024 Project**

£5,000 for the replacement of flooring in 6th form Common Room with vinyl floor covering.

18. **LIMS 2024 Project**

£5,000 towards redesigning the third floor space at The Royal Institution.

19. **London Jewish Family Centre 2024 Project**

£5,000 towards the installation of a disabled toilet.

20. **Maccabi London Brady Recreational Trust 2024 Project**

£10,000 towards the construction of a purpose-built office.

21. **Mayhew Animal Home 2024 Project**

£5,000 towards a bathroom and toilet upgrade.

22. **Museum of London 2024 Project**

£5,000 towards the installation of energy efficient lighting in the Wilberforce Room, Museum of London Docklands.

23. **National Theatre 2024 Project**

£10,000 towards the replacement of fire doors.

24. **Norwood 2024 Project**

£5,000 towards a garden shed project for the residents.

25. **Old Vic 2024 Project**

£5,000 for a new voice fire alarm system.

26. **Paddington Arts 2024 Project**

£5,000 for the replacement of lights with LEDs.

27. **Regent's Park Open Air Theatre 2024 Project**

£5,000 towards a toilet refurbishment project.

28. **Rose Theatre 2024 Project**

£5,000 for the improvement of the house lights.

29. **Royal Academy of Music 2024 Project**

£5,000 towards the refurbishment of toilet and kitchen facilities at St Mark's Church.

30. **Royal Academy Schools 2024 Project**

£5,000 for the creation of a time based media workshop facility.

31. **Royal Ballet School 2024 Project**

£5,000 towards the redecoration of the Nelson Room.

32. **Royal Court Theatre 2024 Project**

£5,000 for the repair of the ceiling in the bar and kitchen.

33. **St Alban's School 2024 Project**

£5,000 towards the refurbishment of the school Staffroom.

34. **St John's Hospice 2024 Project**

£5,000 for the revamping of the garden.

35. **St Mary's Bryanston Square 2024 Project**

£5,000 for the creation of an outdoor amphitheatre.

36. **St Marylebone School 2024 Project**

£5,000 for staff room refurbishment.

37. **St Paul's Church 2024 Project**

£5,000 redecoration of the Church/community hall.

38. **The Royal Institution 2024 Project**

£5,000 for improved wheelchair access.

39. **Training Ship Broadsword 2024 Project**

£5,000 for new flooring in office and classrooms.

40. **University College School 2024 Project**

£5,000 towards the construction of a Wellbeing Hub.

41. **West London Synagogue 2024 Project**

£5,000 for the repair of the stained glass window in the Sanctuary.

42. **Whitechapel Gallery 2024 Project**

£5,000 towards refurbishment of the male staff toilets and changing room.

43. **St John Ambulance**

Support for the St John Ambulance Training Centre located at Crawford Street.

44. **Antenatal Results and Choices (ARC)**

Support for their administrative and fundraising office located at Crawford Street.

45. **The New Amsterdam Charitable Foundation**

Continuing support for the work undertaken by this Foundation active in Florida.

46. **Variety – the Children's Charity**

The Foundation seeks to fund a disabled school bus annually.

47. **Action Against Cancer**

Support for its extensive research.

APPENDIX 4 (UNAUDITED)

THE NEW AMSTERDAM CHARITABLE FOUNDATION

Those who benefited during the period 1st November 2022 to 31st October 2023 were:

Mote Marine Laboratory

\$5,900 was donated towards the continuing education and professional advancement of personnel.

\$8,000 was donated toward the proceeds of the annual fundraising dinner.

\$16,925 was donated towards a new Point of Sale system.

Suncoast Foundation for Handicapped Children Inc.

This Foundation meets the health, developmental and educational needs of the handicapped, and contributions “in kind” are specifically encouraged in order to limit its operational overheads. It specialises in construction projects that serve local organisations assisting handicapped people, with a special emphasis towards physically challenged children. \$18,575 was donated towards the ongoing maintenance and improvement of facilities occupied by The Florida Center for Child and Family Development, the Children's Haven and Adult Center, the Sertoma Speech Clinic, the Loveland Center, Children First, Boys and Girls Clubs, Challenger Basketball and Sarasota County Special Olympics.

Asolo Theater Company

\$12,000 was donated to this theatre company which nurtures Florida State University graduate student actors.

Sarasota Performing Arts Centre Foundation (previously known as The Van Wezel Foundation Inc.)

\$11,000 was provided to this foundation, whose mission is to support the Van Wezel Foundation Inc. performing arts hall through community outreach and special programmes.

St Martha Catholic Church

\$10,000 was donated to this church, founded in 1889 as a Jesuit mission, and which since 1950 has operated a school for children with special learning needs.

Catholic Charities, Diocese of Venice

\$6,000 was donated towards the social service agency that provides services to more than 40,000 people in south west Florida.

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensure that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 October 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act and UK Charity Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Signed by:

38A0B0016F814B3...

Talha Farrukh FCCA, ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

23 August 2024

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted funds 2023 £	Total 2022 £
	Notes		
<u>Income from:</u>			
Investments	3	384,682	711,361
Other income	4	496,476	490,067
Total income		881,158	1,201,428
<u>Expenditure on:</u>			
Raising funds	5	100,366	118,544
Charitable activities	6	1,087,549	1,149,331
Total expenditure		1,187,915	1,267,875
Net expenditure before investment returns		(306,757)	(66,447)
Net gains/(losses) on investments	13	(191,476)	1,219,033
		(498,233)	1,152,586
Other recognised gains and losses			
Revaluation of tangible fixed assets		202,014	-
Net (expenditure)/income for the year		(296,219)	1,152,586
Fund balances at 1 November 2022		31,096,813	29,944,227
Fund balances at 31 October 2023		30,800,594	31,096,813

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

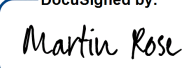
THE ROSE FOUNDATION

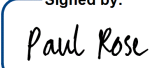
BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	12,030,773		11,455,838	
Investments	15	19,031,015		19,844,380	
		<u>31,061,788</u>		<u>31,300,218</u>	
Current assets					
Debtors	17	47,915		42,684	
Cash at bank and in hand		339,225		456,369	
		<u>387,140</u>		<u>499,053</u>	
Creditors: amounts falling due within one year	18	<u>(648,334)</u>		<u>(702,458)</u>	
Net current liabilities			(261,194)		(203,405)
Total assets less current liabilities		<u>30,800,594</u>		<u>31,096,813</u>	
Income funds					
Unrestricted funds		<u>30,800,594</u>		<u>31,096,813</u>	

The accounts were approved by the Trustees on 23 August 2024

DocuSigned by:

882CBB1D906C47A...
Mr M Rose
Trustee

Signed by:

74D717C5906141B...
Mr P Rose
Trustee

THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(747,272)		(788,699)
Investing activities					
Purchase of tangible fixed assets		(376,443)		(3,954)	
Purchase of investments		(4,300,000)		-	
Proceeds on disposal of investments		4,921,889		-	
Investment income received		384,682		711,361	
Net cash generated from investing activities			630,128		707,407
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(117,144)		(81,292)
Cash and cash equivalents at beginning of year			456,369		537,661
Cash and cash equivalents at end of year			339,225		456,369

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £80,000 (2022: £80,000) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 13). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 21.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land are initially measured at cost and subsequently measured at 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

Although this accounting policy is in accordance with the applicable accounting standard, FRS 102 Section 16, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

The unquoted fixed asset investment are held at carrying value assessed annually for impairment.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 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.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.12 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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.

Property, plant & equipment valuation

There were estimates and judgements made with regards to fair valuation of land and building under applicable guidance of FRS 102.

Impairment unquoted investments

There were also judgements made with regards to impairment assessment of unquoted investments under FRS 102.

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	383,815	709,956
Interest receivable	867	1,405
	<u>384,682</u>	<u>711,361</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

4 Other income

	2023 £	2022 £
Rental income from non investment assets	496,476	490,067

5 Raising funds

	2023 £	2022 £
Property maintenance	12,366	16,230
Investment management	88,000	102,314
	100,366	118,544

6 Charitable activities

	2023 £	2022 £
Consultancy fees	20,101	25,125
Office overheads	34,265	28,887
Staff costs	50,602	35,411
Depreciation	3,522	1,459
Other charitable expenditure	12,205	12,499
	120,695	103,381
Grant funding of activities (see note 7)	922,570	1,008,700
Share of support costs (see note 10)	44,284	37,250
	1,087,549	1,149,331

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

7 Grants payable

	2023 £	2022 £
Grants to institutions		
Paid in the reporting year (see below)	960,070	992,850
Commitments due carried forward	528,000	565,500
Commitments due brought forward	(565,500)	(549,650)
Total	922,570	1,008,700

	2023 £	2022 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	-	2,500
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	-	5,000
Antenatal Results & Choices	60,000	70,000
BFI Development	-	5,000
British Library	-	2,500
Cardinal Hume Centre	-	5,000
Central Synagogue	-	9,500
Centrepont Soho	-	5,000
City of Westminster All Souls Primary School	2,500	-
Copef Training Skills	5,000	-
Donmar Warehouse	5,000	5,000
English Heritage	7,500	5,000
Flash Musicals	5,000	5,000
Floating Classroom	5,000	5,000
Foundling Museum	5,000	-
Global Generation	-	5,000
Great Walstead School	5,000	5,000
House of Barnabas	5,000	5,000
Institute of Cancer Research	-	5,000
Jewish Blind & Disabled	5,000	5,000
Jewish Care	9,200	7,600
Jewish Community Secondary School	5,000	5,000
Kids Out	1,000	-
Kings College London	-	5,000
London Maccabi Recreational Trust	10,000	10,000
Mayhew Animal house	5,000	-
Medicinema	-	5,000
Museum of London	5,000	5,000
National Gallery	-	2,500
National Theatre	-	10,000
Carried forward	155,200	209,600

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

7 Grants payable	(Continued)	
	2023 £	2022 £
Brought forward	155,200	209,600
New Amsterdam Charitable Foundation	85,000	84,150
Nightingale Hammerson	5,000	2,500
Norwood Ravenswood	5,000	5,200
Old Vic Theatre	-	5,000
Old Royal Naval College	-	5,000
Paddington Arts	5,000	5,000
Pleasance Theatre	5,000	-
Regent's Park Open Air Theatre	5,000	5,000
Rickmanswoth and Watford Sea Cadets	-	5,000
Royal Academy of Arts	5,000	-
Royal Academy of Music	-	5,000
Royal Academy School	1,700	5,000
Royal Ballet School	-	5,000
Royal Court Theatre	-	5,000
Society of Antiquaries	5,000	-
Soho Theatre Company	5,000	5,000
St Anne's Limehouse	2,500	-
St Andrew's Youth Club	-	5,000
St Francis of Assisi Westminster Roman Catholic Diocesan Trust	1,500	-
St John Ambulance	568,000	553,000
St John's Hospice	5,500	7,500
St Mary's Bryanton Square	-	5,000
St Marylebone School	5,000	5,000
The Henry Craft Charitable Foundation	-	5,000
The Greenwich Foundation for the Old Royal Naval College	2,500	-
The Hilary Craft Charitable Foundation (Action Against Cancer)	5,000	-
The Royal Institution	10,000	5,000
The Variety Club	25,000	25,000
The Wallace Collection	5,000	5,000
Training Ship Broadsword	5,000	5,000
Triangle Adventure Playground Association	5,000	-
United Synagogue	10,000	-
University College School	2,500	7,500
Union Chapel	2,500	-
West London Mission	-	2,500
West London Synagogue	12,000	5,000
Others represented by 7 (2022: 12) grants	3,470	5,900
Grants paid in the reporting year	960,070	992,850

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

8	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	17,160	15,360
	Depreciation of owned tangible fixed assets	3,522	1,459
		<u> </u>	<u> </u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

10 Support costs

	2023 £	2022 £	Basis of allocation
Audit fees	17,160	15,360	Governance
Accountancy fees	24,220	21,890	Governance
Bank charges	2,904	-	Governance
	<u>44,284</u>	<u>37,250</u>	

Governance costs includes payments to the auditors of £17,160 for audit fees and £nil for other services.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	<u>3</u>	<u>3</u>
Wages and salaries	102,819	86,447
Pension costs	3,323	4,231
Amounts reimbursed	(55,540)	(55,267)
	<u>50,602</u>	<u>35,411</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Net gains/(losses) on investments

	2023 £	2022 £
Revaluation of investments	(651,293)	1,594,281
(Loss)/gain on sale of investments	459,817	(375,248)
	<u>(191,476)</u>	<u>1,219,033</u>

14 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost/Valuation			
At 31 October 2022	11,450,000	15,195	11,465,195
Additions	347,986	28,457	376,443
Revaluation	202,014	-	202,014
At 31 October 2023	<u>12,000,000</u>	<u>43,652</u>	<u>12,043,652</u>
Depreciation and impairment			
At 31 October 2022	-	9,357	9,357
Depreciation charged in the year	-	3,522	3,522
At 31 October 2023	<u>-</u>	<u>12,879</u>	<u>12,879</u>
Carrying amount			
At 31 October 2023	<u>12,000,000</u>	<u>30,773</u>	<u>12,030,773</u>
At 31 October 2022	<u>11,450,000</u>	<u>5,838</u>	<u>11,455,838</u>

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2023 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property in the year under review was not materially different from the prior year. The historic cost of the property is £4,577,799.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £3.2 million and gave rise to net rental income in the year of £484,110 (2022: £473,837). This is represented by gross rents of £496,476 (2022: £490,067) less applicable expenses of £12,366 (2022: £16,230).

Under the terms of the leases the sum of £80,000 (2022: £80,000) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

15 Fixed asset investments

	UK Quoted	Foreign unquoted	Foreign quoted	Total
	£	£	£	£
Cost or valuation				
At 31 October 2022	4,019,504	15,444,308	380,568	19,844,380
Additions	-	4,300,000	-	4,300,000
Valuation changes	-	(651,293)	-	(651,293)
Disposals	(4,019,504)	(62,000)	(380,568)	(4,462,072)
At 31 October 2023	-	19,031,015	-	19,031,015
Carrying amount				
At 31 October 2023	-	19,031,015	-	19,031,015
At 31 October 2022	4,019,504	15,444,308	380,568	19,844,380

16 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	19,031,015	19,844,380
Carrying amount of financial liabilities		
Measured at amortised cost	560,539	621,708

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	32,377	-
Other debtors	5,295	-
Prepayments and accrued income	10,243	42,684
	47,915	42,684

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	19	87,795	80,750
Other creditors		529,024	565,500
Accruals		31,515	56,208
		<u>648,334</u>	<u>702,458</u>

19 Deferred income

	2023 £	2022 £
Arising from Rental income received in advance	87,795	80,750

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2023 £
General funds	31,096,813	881,158	(1,187,915)	10,538	30,800,594
	<u>31,096,813</u>	<u>881,158</u>	<u>(1,187,915)</u>	<u>10,538</u>	<u>30,800,594</u>
Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2022 £
General funds	29,944,227	1,201,428	(1,267,875)	1,219,033	31,096,813
	<u>29,944,227</u>	<u>1,201,428</u>	<u>(1,267,875)</u>	<u>1,219,033</u>	<u>31,096,813</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

(Continued)

21 Movement in unrestricted funds

	General funds	Revaluation reserve	Total
	£	£	£
Balance at 1 November 2022	21,395,671	9,701,142	31,096,813
Income	881,158	-	881,158
Expenditure	(1,187,915)	-	(1,187,915)
Quoted investments	2,940,772	(2,930,234)	10,538
Balance at 31 October 2023	24,029,686	6,770,908	30,800,594

Revaluation reserve is represented by:

Freehold property	(Opening balance £7,220,187 & movement £202,014)	7,422,201
Unquoted investments	(Opening balance £2,480,955 & movement -£1,829,662)	651,293
		6,770,908

22 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023	2022
	£	£
Within one year	360,000	360,000
Between two and five years	1,444,000	1,444,000
In over five years	3,285,833	3,645,833
	5,089,833	5,449,833

23 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

23 Commitments

(Continued)

	£
Alive and Kicking	5,000
Almeida Theatre Company	5,000
Camden Art Centre	5,000
Cardinal Hume Centre	5,000
Central Synagogue	6,000
Conway Hall	5,000
Donmar Warehouse	5,000
Dulwich Picture Gallery	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Gillespie School	5,000
Great Walstead School	5,000
House of St Barnabas	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
London Institute of Mathematical Sciences	5,000
London Jewish Family Centre	5,000
Maccabi London Brady Recreational Trust	10,000
Mayhew Animal Home and Humane Education Centre	5,000
Museum of London	5,000
National Theatre	10,000
Norwood	5,000
Carried forward	131,000

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

23 Commitments

(Continued)

Brought forward	131,000
Old Vic Theatre Trust	5,000
Paddington Arts	5,000
Regent's Park Open Air Theatre	5,000
Rose Theatre	5,000
Royal Academy of Schools	5,000
Royal Ballet School	5,000
Royal Court Theatre	5,000
Royal Academy of Music	5,000
St Alban's School	5,000
St John's Hospice	5,000
St. Marylebone School	5,000
St. Mary's Bryanston Square	5,000
St. Paul's Church Community Centre	5,000
The Royal Institution	5,000
Training Ship Broadsword	5,000
University College School	5,000
West London Synagogue	5,000
Whitechapel Gallery	5,000
Total due within one year	221,000

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

24 Related party transactions

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £85,000 (2022: £84,150) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £85,000 (2022: £85,000).

During the year Flat 2 was occupied by the Trustee, Mr Paul Rose for the period of six months and paid rent of £17,940 to the charity as per the market rate.

No guarantees have been given or received.

25 Analysis of changes in net funds

The charity had no material debt during the year.

26 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(498,233)	1,152,586
Adjustments for:		
Investment income recognised in statement of financial activities	(384,682)	(711,361)
(Gain)/loss on disposal of investments	(459,817)	375,248
Fair value gains and losses on investments	651,293	(1,594,281)
Depreciation and impairment of tangible fixed assets	3,522	1,459
Movements in working capital:		
(Increase) in debtors	(5,231)	(37,893)
(Decrease)/increase in creditors	(61,169)	15,456
Increase in deferred income	7,045	10,087
Cash absorbed by operations	(747,272)	(788,699)

THE ROSE FOUNDATION

England & Wales - Charity number 1167144

Accounts

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges House Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the accounts	9 - 23



R E P O R T

by the Trustees of

**THE ROSE FOUNDATION
(Registered Charity No.1167144)**

1st November 2021 - 31st October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

The Rose Foundation is a charitable incorporated organisation constituted by a Deed dated 12th March 2014. The trust funds are applied for general charitable purposes as determined at the discretion of the Trustees.

b) Organisational Structure

The Trust is administered by a Board of four unpaid Trustees who determine overall strategy of the projects undertaken and the investment and control of the Trust assets. The Trustees meet formally three times a year, but constantly consult informally. The daily affairs of the Trust are dealt with by an administrator who regularly reports directly to the Trustees and is assisted by an additional staff member.

The Trustees who served during the year were:

Paul Rose

Martin Rose

John Rose

Alan Rose

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are apprised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

The policy has been to continue employment of the existing staff, for whose sustained loyalty the Trustees are very grateful. Amongst other duties, John Madden continued to undertake external and internal maintenance works to the St John Ambulance project, at a significant cost saving to the employment of an independent contractor.

Following review of the nature and cost of our legal and accountancy advisers, the Trustees continue to employ them.

Of the Trustees, Alan Rose is resident in the United States, but visits the U.K. periodically during each year and is otherwise advised of and votes where necessary on matters arising.

Aside from his inspections of UK projects, Paul Rose visits the United States and inspects the building projects funded by The New Amsterdam Charitable Foundation.

Details of the charities and organisations with which the Trustees have a close connection in pursuit of their charitable activities are given in section 2e) below.

c) Risk Assessment

The Board has examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. The review and assessment of the position was carried out in conjunction with the Foundation's auditors, with specific reference to the internal controls required, to ensure the following criteria were met:-

- Comprehensive strategic planning.
- Comprehensive budgeting and management accounts.
- Established organisational structure and lines of reporting.
- Clear authorisation and approval procedures.

In the opinion of the Trustees the Charity has established suitable systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

The grant policy of the Trustees seeks to benefit as large a number of people as possible, rather than providing large donations to a small specific group. In line with this policy the charity carries out the following activities for the public benefit:

- i) The main focus of the charity is the provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit.
- ii) Donations are also made towards revenue funding of other charities.
- iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

In setting our programmes going forward the Trustees have regard to the Charity Commission's general guidance on public benefit. The Trustees always ensure that the projects we undertake are in line with our charitable objects and aims. Donations are

considered for the benefit of all classes of charity, whether made by telephone or in writing. The policy is to respond to all applications.

b) Building Projects

As stated above, the main emphasis of our work is to finance building projects for other registered charities. The broad aim of the Trustees is to spread the resources so as to benefit as wide a community as possible within budgetary constraints. Donations are usually between £5,000 and £10,000. These projects are mostly located in or near London in order that the Trustees can effectively monitor their progress. We maintain a policy of becoming involved with the design and construction process, ensuring wherever possible economy of cost and effectiveness in design. The Trustees wish only to offer guidance and experience, leaving the final decisions on the project details to be decided upon by the benefiting charity.

Applicants are encouraged to apply for schemes meeting the above criteria by the end of March each year. The next two months are used to shortlist projects and we usually commit to the following year's schemes around mid-June. We indicate the project should either commence or be ongoing during the first seven months of the following year. This enables a sufficient lead time for the details of building construction, such as plans and specifications, to be agreed and, if appropriate, amended. The Trustees are involved throughout the design and construction process of the projects we assist. Once a project has been completed, a review is carried out to ensure that all the works undertaken are in line with the criteria agreed when the commitment was made. We seek to ensure that funds have been properly expended to their best effect and that the quality of the building works meets our standards.

The projects to which the Trustees had committed from the previous year are set out in Appendix 1 of this Report.

Commitment to many of our projects is made considerably in advance of the start of construction. During the course of the year the Trustees resolved to commence a number of additional schemes which, together with the existing commitments identified above and some projects which we reported as being incomplete in our report last year, are detailed in Appendix 2 of this Report.

c) Other Grant Funding

Donations are made, to a lesser extent, to other charities when funding is available and the cause is especially worthwhile.

d) Direct Involvement

We have a policy of supporting charitable projects in which we undertake a more direct role, information regarding which can be found in the sections below, namely "The St John Ambulance Training Centre", "Ante Natal Results and Choices (ARC)" and "The New Amsterdam Charitable Foundation".

All the Trustees, both in the United Kingdom and in the United States, have offered their time and property experience to help other charities. Some of the assistance requested has involved complex property issues.

e) Assistance to other charities

In the year under review the Trustees also donated their time to assist other charities. Time and advice were given to the Trustees and staff of the following:

Mote Marine Laboratory (Alan Rose is a Trustee)

Mote Marine Foundation (Alan Rose is a Trustee)

St Martha Catholic Church (Alan Rose sits on the Parish and the Finance Council)

Suncoast Foundation for Handicapped Children (Alan Rose is a Trustee)

Centre for Peaceful Solutions (Paul Rose is a Trustee)

Charity of the Worshipful Company of Arbitrators (Paul Rose is both a Trustee and Chair)

St Francis of Assisi Catholic Church, Diocese of Westminster (Paul Rose sits on the Finance Committee)

The Wigoder Family Foundation (Martin Rose is a Trustee)

Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is one of the most well-known and favourably viewed charities in the United Kingdom. It is dedicated to building health resilience in communities across the country by teaching and delivering vital first aid skills that save lives.

Following the disruptions caused by Covid-19 and the development of new activities, like vaccination, undertaken to support the nation's response, St John has seen the return of more traditional activity in 2022. Workplace training and first aid cover at public events has returned in earnest, with a leading role played in supporting the public to celebrate the Platinum Jubilee in June and to mourn the passing of Her Late Majesty, Queen Elizabeth II in September. We also celebrated the centenary of the Cadet programme through our "Year of Youth", as we continue to rebuild our youth programmes post-Covid, and pilot new outreach work (NHS

Cadets, Young Responders and Health Citizens) for young people less likely to access first aid and health careers.

Meanwhile support for under-pressure health services has continued apace, with the charity formally commissioned as the nation's ambulance auxiliary service during the summer, a fitting legacy to the contribution made during the pandemic.

St John's values of humanity, excellence, accountability, responsibility, and teamwork continue to shape our delivery. The organisation is looking forward to launching a new strategy in 2023 that brings to life its vision for empowering communities through lifesaving first aid by continuing to re-energise the local presence of St John throughout England.

The Crawford Street premises allows St John Ambulance to provide its vital workplace and mental health first aid training to around four thousand people in a normal year. The venue has been adapted to accommodate the necessary social distancing and Covid-safe guidelines as they have evolved. It is a vitally important asset to St John Ambulance and the wider London community.

Through its HSE-recognised 'First Aid at Work' training course, St John provides a comprehensive set of practical skills needed by first aiders in most workplaces, giving both the ability and knowledge to deal with first aid emergencies.

Through its 'Mental Health First Aid' courses, St John help raise awareness of mental illness, enabling people to support themselves and others to aid recovery. The courses are designed to reduce stigma through education and increase the provision of care for those who have a mental illness.

Through its youth programmes St John teaches young people first aid along with other important life skills, such as leadership and developing confidence, as well as engaging them in social action and helping the local community.

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

Antenatal Results and Choices (ARC): Our work in 2022

ARC's work

ARC is the only UK-wide charity providing impartial information and support to women and

couples through antenatal screening and its consequences. We deal with a side of family life that is rarely spoken about. We are here for parents when they are given the difficult news from scans or genetic tests that their baby is not developing as expected, is likely to need treatment after birth or, in some cases, is not expected to survive. We are here to help make sure they can gather all the information they can about the possible outcome for their baby; we are here for those who may face painful decisions about how to proceed with the pregnancy and we are here to help them through the aftermath of their decisions.

Along with our national helpline (via phone, email and live chat), ARC offers a number of specialised support services to those who have been through the agony of ending a pregnancy after a prenatal diagnosis, including password-protected online forums, a UK-wide network of trained volunteer peer supporters and a range of publications. We support those who continue the pregnancy after a diagnosis too, but as we deal with the almost limitless range of conditions that can be detected prenatally, for ongoing support after the baby is born we signpost parents to appropriate condition specific support organisations. We have very good working relationships with charities such as the Down's Syndrome Association, SOFT UK (supporting around Edwards' and Patau's syndromes) and SHINE (supporting those with spina bifida).

ARC has always worked in partnership with health care professionals in the field. We run an established programme of training days and workshops to help equip staff to provide high quality individualised care in what can be especially challenging circumstances. ARC is also fortunate (as a small organisation with 11 staff – 4 of those full-time) to have a voice with decision-makers. ARC's Director sits on the Fetal maternal and Child Health Co-ordinating Group feeding into the UK National Screening Committee, is a member of the NHS Fetal Anomaly Programme Advisory Group and the NHS England Clinical Reference Group for Specialised Women's Services. ARC regularly collaborates on clinical and academic research studies and is sought out by journalists for expert comment on issues related to antenatal screening and diagnosis.

The current ARC staff team:

Jane Fisher: Director

Sally George: National Support Co-ordinator

Hannah Coates: Liaison and Development Co-ordinator

Jenny Price: Engagement and Development Co-ordinator

Hannah McInnes-Dean: Research Associate

Rebecca Hawkes: Community Fundraising and Administration Officer

Karen McIntosh: ARC Co-ordinator in Scotland (based in Glasgow)
Miranda Glen: ARC Co-ordinator in Wales (based in Powys)
Suzie Heaney: ARC Co-ordinator in Northern Ireland (based in Belfast)
Katy MacWard: Fundraising Development Officer
Vic Swift: Admin support

The difference the Rose Foundation makes to ARC

We continue to count ourselves very lucky indeed to have the office space here at Crawford Mews. Having such a well-appointed and welcoming place to do our difficult work makes a real difference.

As you will see above, we have added to our staff team over the last year which means we can further develop our work and expand our reach. We are now truly UK-wide with representation in all four countries.

It has been great to have more people physically present in the office – though the new normal is definitely hybrid (apart from me!). The central location has been a godsend too as we endure strikes on public transport (as two colleagues can cycle or walk in to hold the fort if necessary). We have also appreciated weekend access for our quarterly Trustee Board meetings.

In the last year our helpline team has handled 6540 contacts by phone and email from anxious expectant and bereaved parents and their caregivers. We have also been able to invite couples to see us face to face in the offices which has been greatly appreciated. *"It's been a lonely journey in lockdown and I've had to grapple with some really difficult feelings on my own, as has my husband. The ARC online forum has been great, but nothing compares to in-person support. I've also found it really helpful to hear so many similarities between mine and others' experiences, even if the circumstances were different. It's nice to know my/our feelings are normal."*

As well as the parent-facing support work we have continued to work with health care professionals and delivered our well evaluated training to doctors, midwives, sonographers and genetic counsellors across the UK, reaching over 1350 professionals over the year. We have done much more in person training across the year and ran a successful conference for health care professionals in May at the Kings Fund.

We remain incredibly grateful to the Rose Foundation for their extraordinary generosity in donating our office space, telephone and IT costs. As tough economic times lay ahead, we can face the future with some confidence and I know we, and more importantly the client group we serve, appreciate that beyond words.

h) The New Amsterdam Charitable Foundation

Alan Rose monitors this Foundation's activities on the Trustees' behalf and has maintained his participatory role in the activities of Mote Marine Laboratory, Suncoast Foundation for Handicapped Children, Inc. and of St Martha Catholic Church which are included amongst the ultimate beneficiaries. Recipients have been required to confirm the propriety of their charitable purposes and to provide supportive documentation.

Details of those who have benefited during the period 1st November 2021 to 31st October 2022 are set out in Appendix 4.

3 ACHIEVEMENTS AND PERFORMANCE

A detailed review of the progress achieved with our various charitable projects is given in the attached appendices.

4 **FINANCIAL REVIEW**

a) Review of Financial Position

The net expenditure for the year, excluding capital returns, amounted to £66,447 (2021 £46,692).

The total income received was £1,201,428 compared to £1,219,517 in the prior year. This is a decrease of £18,089 compared to the previous year mainly due to a decrease in investment income received. This income level reflects an investment policy based on a fixed income strategy with the target of achieving an annual income return of circa 4%. This target was met in the year under review.

Charitable expenditure totalled £1,149,331 compared to £1,128,495 in the prior year being an increase of £20,835. Grants payable totalled £1,008,700 (2021 - £995,101) and were in line with anticipated expenditure. The charity has set an ultimate target of a break-even position before investment returns are taken into account. This was almost achieved in the year under review. The capital returns in the year amounted to a gain of £1,219,033 (2021- Loss £24,057) relating to the investment portfolio. Further comment is made on these matters below. Further details of the grant payments made are detailed in the accounts and also later in this report.

Other charitable expenditure amounted to £103,381 (2021 - £98,526), an increase of £4,855. Such increase was mainly as a result of an increase in office overheads and staff costs. Support costs in the form of governance costs increased by £2,652 to the sum of £37,250.

Investment management fees were £102,314 compared to £100,518 in the prior year. These charges represent annual fees of approximately 0.5% (2021 - 0.5%) of overall portfolio value, a level which we believe is not unreasonable.

In recent years a fixed income strategy target was set with a return of 4% per annum in order to achieve a break-even position. In the year under review the investment portfolio showed an unrealized gain of 6% (2021 Gain 0.1%). Going forward the investment strategy will be amended to a targeted overall return of 8% per annum (see below).

b) Tangible Fixed Assets

The Trustees retain the use of a freehold property known as 28 Crawford Street, London W1. This is partly used by the Charity for its own purposes, but the majority of the accommodation

is let to other Charities and residential tenants at full market rents. In the opinion of the Trustees, the market value of the property at 31 October 2022 was in the region of £11,450,000. As a result, no revaluation adjustment was made in the year under review.

c) Investment Policy

The Trustees have a general power of investment under the terms of the Constitution and the management of the Charity's investment funds is delegated to professional investment managers. As none of these funds are permanently endowed, the Board's investment policy in the year under review was to aim for an average income return of 4%, which was commensurate with anticipated future spending requirements. The actual result achieved in the year was circa 10% when both capital and income returns were taken into account which is a favourable result given the difficult economic conditions that existed in the year.

During the year under review there was an increase in the value of the investment portfolio recorded in the accounts of £1,219,033. This mainly resulted from one main UK holding (Telecom Plus) which increased in value by 70% in the year under review. At the year end this had a value of £3,856,981. This was an exceptional result given that the majority of stocks are held for an income return in line with the investment policy previously described.

As described in (b) above the Trustees have carried out a regular review of investment performance and opportunities. As a result of the latest review the Trustees decided that an amendment to the charity's current strategy was required as the investment arena has changed following recent rises in interest rates. Therefore the Trustees have decided that the portfolio will be move away from a fixed income strategy to more a flexible approach going forward with overall capital and income returns targeted at the rate of 8% per annum.

d) Reserves

Reserves are that part of The Rose Foundation's income funds that are freely available for its general purposes, i.e., the resources that The Rose Foundation has or can make available to spend for all or any of the Charity's purposes, once it has met its commitments and covered its other planned expenditure. The Trustees have an implied power in the exercise of their discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £19,640,975 as represented by the value of net assets less the value of the fixed assets retained by the Trustees. This supports the maintenance of the current grant policy of the charity.

5 **TRUSTEES DISCLOSURE TO AUDITORS**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

6 **PLANS FOR FUTURE PERIODS**

Details of future commitments are listed in Appendix 3.

By order of the Board

A handwritten signature in blue ink, appearing to be 'M. Rose', written in a cursive style.

M ROSE (Trustee)

A handwritten signature in blue ink, appearing to be 'P. Rose', written in a cursive style.

P ROSE (Trustee)

APPENDIX 1

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2021:

1. **All Souls Church of England Primary School 2022 Project**
£5,000 to pay for the redecoration of Key Stage 2 Playground Canopy.
2. **BFI 2022 Project**
£5,000 towards redeveloping the BFI Southbank foyer.
3. **Cardinal Hume Centre 2022 Project**
£5,000 for refurbishment of rooms in the hostel.
4. **Central Synagogue 2022 Project**
£6,000 to pay for the repair of the electrical winch system for the chandeliers.
5. **Centrepont 2022 Project**
£5,000 towards the refurbishment of vacated bedrooms.
6. **Donmar Warehouse 2022 Project**
£5,000 to pay for the refurbishment of the sash windows at Donmar Dryden Street.
7. **English Heritage 2022 Project**
£5,000 towards the chimney capping project at Apsley House.
8. **Flash Musicals 2022 Project**
£5,000 towards the installation of new industrial vinyl flooring in the Drama Room.
9. **Floating Classroom (Beauchamp Lodge) 2022 Project**
£5,000 to pay for the upgrading of critical fire safety equipment for the boat's engine room and refitting the boat's kitchen.
10. **Great Walstead School 2022 Project**
£5,000 towards the WC project.
11. **Global Generation 2022 Project**
£5,000 towards the building of a disabled lift.
12. **House of St Barnabas 2022 Project**

- £5,000 towards the refurbishment of the second floor bathroom and lobby area.
13. **Institute of Cancer Research 2022 Project**
£5,000 towards the renovation of the Biological Services Unit.
14. **Jewish Blind & Disabled 2022 Project**
£5,000 for refurbishment of the disabled WC at Milne Court.
15. **Jewish Care 2022 Project**
£5,000 towards various small building projects in 2022.
16. **Jewish Community Secondary School 2022 Project**
£5,000 towards the remodelling and refurbishment of the toilet block.
17. **King's College London 2022 Project**
£5,000 towards refurbishment of the Strand Post Room.
18. **Maccabi London Brady Recreational Trust 2022 Project**
£10,000 towards the renovation of the Bar.
19. **MediCinema 2022 Project**
£5,000 towards widening the doorway entrance to Guys' Hospital MediCinema.
20. **Museum of London 2022 Project**
£5,000 towards roof access and lighting projects.
21. **National Theatre 2022 Project**
£10,000 towards replacing fire doors in high priority backstage areas.
22. **Norwood 2022 Project**
£5,000 towards a lift refurbishment project.
23. **Old Royal Naval College 2022 Project**
£5,000 towards the Repair of the George II Statue.
24. **Old Vic 2022 Project**
£5,000 towards refurbishment of the Crew Room.
25. **Paddington Arts 2022 Project**
£5,000 for stone flooring on the balcony outside the Pyramid.

26. **Regent's Park Open Air Theatre 2022 Project**
£5,000 to upgrade the bicycle facilities.
27. **Rickmansworth and Watford Sea Cadets 2022 Project**
£5,000 for the Roof Repair Project.
28. **Royal Academy of Music 2022 Project**
£5,000 towards the upgrade of accessible all gender toilets.
29. **Royal Academy Schools 2022 Project**
£5,000 towards the new workshop's storage facility.
30. **Royal Ballet School 2022 Project**
£5,000 towards refreshment of White Lodge Gardens.
31. **Royal Court Theatre 2022 Project**
£5,000 towards upgrading the induction loop and installation of LED beacons for smoke sensors.
32. **Soho Theatre 2022 Project**
£5,000 towards refurbishing and upgrading house lighting.
33. **St Andrew's Youth Club 2022 Project**
£5,000 towards installation of front windows' security film and new door.
34. **St John's Hospice 2022 Project**
£5,000 towards the Hospice staff toilet upgrade.
35. **St Mary's Bryanston Square 2022 Project**
£5,000 towards building outdoor children's toilets.
36. **St Marylebone School 2022 Project**
£5,000 towards refurbishment of male and female staff toilet facilities in C Block.
37. **The Royal Institution 2022 Project**
£5,000 for repair of the Environmental Control System.
38. **The Wallace Collection 2022 Project**
£5,000 towards the toilet and roof access project.
39. **Training Ship Broadsword 2022 Project**

£5,000 towards the installation of ceilings in the kitchen and canteen area and classrooms.

40. **University College School 2022 Project**

£5,000 towards replacement of the staircase to provide safe pupil access to the pond.

41. **West London Synagogue 2022 Project**

£5,000 to pay for the repair of the stained-glass windows.

42. **St John Ambulance**

Support for the St John Ambulance Training Centre located at Crawford Street.

43. **Antenatal Results and Choices (ARC)**

Support for their administrative and fundraising office located at Crawford Street.

44. **The New Amsterdam Charitable Foundation**

Continuing support for the work undertaken by this Foundation active in Florida.

45. **Variety – the Children's Charity**

The Foundation seeks to fund a disabled school bus annually.

APPENDIX 2

YEAR'S ACHIEVEMENTS – DONATIONS MADE

1. Alexandra Palace 2021 Project

Charity Reg No. 281991. Alexandra Palace is an historic entertainment venue in London. It is located between Muswell Hill and Wood Green, in the north of the City. It was originally opened in 1873, but was rebuilt in 1875 following a destructive fire.

The Trustees pledged £5,000 towards ongoing repairs of roof lights on the main roof. The work was significantly delayed, but eventually completed to a fine standard. The roof lights are now fully watertight and allow maximum light to the areas below.

2. British Library 2021 Project

Charity Reg No - Exempt The British Library is the national library of the United Kingdom and the largest library in the world by the number of items catalogued. It is estimated to contain 170-200 million plus items from many countries.

The Rose Foundation agreed to provide £5,000 towards the funding of a disabled lift, but some months later it was agreed that our pledge would instead be utilised towards the installation of new electrically operated doors, providing access for able bodied and disabled visitors. The doors have proved a significant success.

3. National Gallery 2021 Project

Charity Reg No. – Exempt The National Gallery is an art museum in Trafalgar Square in the City of Westminster. Founded in 1924, it houses a collection of over 2,300 paintings from the mid-13th century to 1900.

£5,000 was provided by The Rose Foundation towards the cost of refurbishing floors in two rooms. This included sanding the floor back to a new timber finish and applying coats of varnish. The work was delayed, but eventually in January 2022 completed to a high standard.

4. Nightingale Hammerson 2021 Project

Charity Reg No. 224223. Nightingale Hammerson is an independent charity which has been serving the community for over 170 years. They offer a range of services tailored to meet the needs of each of their residents, running two care homes; one in southwest and the other in

northwest London. They pride themselves in providing high quality holistic care in a safe and stimulating environment.

The Trustees voted to provide £5,000 towards the refreshment of one of the corridors in the southwest London building. The work involved painting the corridor and replacing the current carpet and tiled flooring with a vinyl flooring, suitable for a healthcare premises from both safety and infection control perspective. This, together with a new wooden skirting, has rendered the area more attractive, cleaner and easier to maintain.

5. St John's Hospice 2021 Project

Charity Reg No.235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

The Foundation was able to provide £5,000 towards a lift project. The work was undertaken to a very high standard and has greatly improved access for all users.

6. University College School 2021 Project

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular views. Remarkably original and probably unique at that time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

A pledge was made for £5,000 towards the funding of improvements to a play area at the nursery school. The eventual project, completed after delay, provides a much safer area to play and is well received by all the pupils.

7. All Souls Church of England Primary 2022 Project

Charity Reg No. 303292. All Souls School is primarily a Church of England school providing educational primary and junior facilities for the local community.

£5,000 was provided by The Rose Foundation towards the repair and redecoration of a roof structure that covers part of the playground on the roof of the building. The work was undertaken in the spring of 2022 and the playground is back to full use.

8. **BFI 2022 Project**

Charity Reg No. 287780. BFI Southbank is the leading repertory cinema in the UK, specialising in seasons of classic, independent and non-English films. It is operated by the British Film Institute.

The Rose Foundation agreed to provide £5,000 towards the conversion of the shop in the main lobby area to a meeting/conference/café facility. The work was carried out in an economical and methodical manner, the new facility proving very popular with staff and visitors alike.

9. **Cardinal Hume Centre 2022 Project**

Charity Reg No. - Exempt. The Centre strives towards a society where every individual has a safe place to live and the opportunity to reach their full potential. The Cardinal Hume Centre enables families, children and young people to overcome poverty and avoid homelessness.

The Trustees of The Rose Foundation pledged £5,000 towards the redecoration of various residential rooms. The work was undertaken early in 2022 with an attempt to make our funds go as far as they possibly could. We believe that excellent value was obtained.

10. **Central Synagogue 2022 Project**

Charity Reg No. 242552. The Central Synagogue provides weekly services on the sabbath. It has a special interest in holocaust education and leads multi-faith trips to concentration camps. It also hosts annual conferences on the history of Jewish music.

The Foundation provided £6,000, initially to be used to fund repair of chandeliers, but it was established that there were more pressing issues, most particularly the removal of asbestos. This was undertaken following mandatory protocols and the work was completed to the appropriate standard.

11. **Centrepont 2022 Project**

Charity Reg No. 292411. Centrepont is a charity in the United Kingdom which provides accommodation support to homeless people aged 16-25. Prince William, Prince of Wales, has been a patron of the organisation since 2005. His mother, Diana, Princess of Wales, was patron of the organisation before him.

£5,000 was pledged towards the redecoration and refitting of three rooms at Bruce House. The work was undertaken in the early summer of 2022 to a high standard.

12. **Donmar Warehouse 2022 Project**

Charity Reg No 284262. The Donmar Warehouse is an intimate 251 seat, subsidized theatre in Covent Garden, right at the heart of London's West End. It is internationally renowned as one of the world's principal producing theatres, having won over 100 major awards during its 24-year history.

The Rose Foundation Trustees were able to provide £5,000 to be used to fund the refurbishment of sash windows on the second floor of the Donmar's Dryden Street offices. The work was badly needed, since the previous windows were in very poor condition. Construction took place in January 2022 to a fine standard and the benefits were immediately noticed and appreciated by the office staff.

13. **English Heritage 2022 Project**

Charity Reg No. 1140351. English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites spanning more than 5,000 years of history.

The Rose Foundation provided £5,000 towards the Apsley House chimney capping project. This took place in the summer of 2022 and was completed to a high standard, including the provision of additional pigeon prevention equipment.

14. **Flash Musicals 2022 Project**

Charity Reg No. 1094205. Established in April 1997, Flash Musicals is the brainchild of Terry and Deirdre Revill and was set up with a view to offering an opportunity for children from low income or disadvantaged families within the area to become involved in the performing arts. Flash Musicals is both a voluntary youth organisation and a registered charity.

The Trustees pledged £5,000 towards the installation of a new floor surface in the main communal area of the building. The project was completed to great effect in the spring of 2022, with the area now far more attractive and more easily maintained.

15. **Floating Classroom (Beauchamp Lodge) 2022 Project**

Charity Reg No. 1105466. Beauchamp Lodge seeks to promote opportunity and social inclusion through providing hands-on, imaginative learning experiences that change lives. They believe that education should be involving, exciting and fun. The programmes that they offer on the Floating Classroom, and the way they teach them, embody these values.

The Trustees of The Rose Foundation provided £5,000 towards the payment of a new fire suppressant system protecting the engine in the event of fire. There were various delays to the project, which was nevertheless completed by the summer of 2022 to the desired standard, thus ensuring the future safe running of the boat.

16. **Global Generation 2022 Project**

Charity Reg No. 1106420. Founded in 2004, Global Generation is an educational charity, which works together with local children, young people, businesses, residents and families in Camden, Islington and Southwark to create healthy, integrated and environmentally responsible communities.

The £5,000 provided by The Rose Foundation was utilised to fund the installation of a disabled lift to a barge to be located on the Regent's Canal. The barge was installed late in 2021 and the refurbishment work proceeded in April 2022. The new lift is now fully operational, permitting wheelchair access to the lower deck of the boat, additionally access to a new upper deck on the roof of the main cabin.

17. **Great Walstead School 2022 Project**

Charity Reg No. 751662. Great Walstead School has a unique environment, where they can offer children the opportunity to learn in a wide range of ways. Whether they thrive in an outdoor, forest school setting, or love creative arts, sports or learning in a classroom, they have it at Great Walstead.

The Rose Foundation's donation of £5,000 was utilised to refurbish the redecoration and girls and boys toilets at the school. The project additionally provided better accessibility in poor weather. The work was undertaken to a high standard and the toilets have been transformed from a cold uninviting space to one that is now regularly used by the children.

18. **House of St Barnabas 2022 Project**

Charity Reg No. 207242. The House of St Barnabas recognise that gaining and maintaining paid work is instrumental to independence and security, and that in a society where there is so much disconnect it is important to have an environment where people feel connected.

The Trustees were able to provide £5,000 towards the refurbishment of two toilets, together with the installation of hand dryers and a new floor covering. The work was complete in October 2022 to a high standard and has greatly improved the facilities enjoyed by those using the building.

19. **Institute of Cancer Research 2022 Project**

Charity Reg No. 534147. The Institute of Cancer Research, London, is one of the world's most influential cancer research institutes, with an outstanding record of achievement dating back more than 100 years.

The Rose Foundation's donation of £5,000 was to laboratories and the Biological Services Unit. The work was undertaken in the spring of 2022, with the walls fully stripped back and replastered, new air conditioning ducting and electrical cables also installed. The work has made an appreciable difference to the laboratory's environment.

20. **Jewish Blind and Disabled 2022 Project**

Charity Reg No. 259480. Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

The £5,000 that The Rose Foundation provided was utilised to refurbish fully a toilet at the Milne Court Centre. The work was undertaken to a very high standard with a new floor surface, new tiles, lighting and full decoration throughout. This has provided for an enormous improvement and the toilets are in full use by residents at the centre.

21. **Jewish Care 2022 Project**

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

The Rose Foundation pledged £5,000 to pay for the connection through a new door between two buildings. The work included redecorating areas either side of the door and the refurbished rooms are in constant use.

22. **Jewish Community Secondary School 2022 Project**

Charity Reg No. 1107705. JCoSS is a state funded Jewish secondary school in New Barnet, London. Established in 2010, it is the first Jewish cross-denominational secondary school in the UK.

The Trustees agreed to provide £5,000 towards a toilet project which was carried out to a very high standard. The whole area was refurbished with new lighting, floors, sanitary ware and cubicles, and the toilets are in full use by the students.

23. **King's College London 2022 Project**

Charity Reg No. Exempt. King's College London is a public research university located in London and a founding constituent college of the federal University of London.

Our pledge of £5,000 was utilised to fund the refurbishment of the post room at the Strand Campus. The room receives and sends out over 500,000 of post each year and was in need of redecoration and refurbishment. The work proceeded in the spring of 2022 to an excellent standard, and very good value was obtained for The Rose Foundation's funds.

24. **Maccabi London Brady Recreational Trust 2022 Project**

Charity Reg No. 1095196. London Maccabi Recreational Trust provides quality sports and recreational facilities and opportunities for all. They occupy a 50-acre site which includes two tennis courts, two netball courts, a bowls green, a cricket square and five football pitches. Their all-weather pitch with floodlights, completed in June 2009, is now being used daily by local schools and clubs.

The Rose Foundation was able to provide £10,000 to upgrade the bar area, to incorporate a complete refurbishment including a new bar, storage, and ancillary facilities. The bar is very much appreciated by those who use the facilities.

25. **MediCinema 2022 Project**

Charity Reg No. 1077588. MediCinema seeks to improve the difficult reality of life in hospitals for patients and their families throughout the UK, by offering films and other media.

The Rose Foundation donation of £5,000 was utilised towards structural improvements to access at the cinema at Guys Hospital. The work involved the widening of doors and the moving of partitioning, so the beds can get into the cinema more readily. MediCinema obtained excellent value for our funds, not least because the contractor agreed not to charge for the labour involved. As a result our money was also utilised to redecorate the entrance to the cinema.

26. **Museum of London 2022 Project**

Charity Reg No. 1139250. The Museum of London tells the story of the capital from its first settlers to modern times. They have sites in central London, Docklands and in Hackney.

The Trustees' provision of £5,000 was used to go towards the installation of new lighting in the Mudlarks' children's interactive play area and the bar area in the main reception. The improved visibility in these areas has made them safer for children to use, as well as making them more attractive.

27. National Theatre 2022 Project

Charity Reg No. 224223. The Royal National Theatre (generally known as The National Theatre and commonly as The National) in London is one of the UK's two most prominent publicly funded theatre companies. Since 1988, the theatre has been permitted to call itself the Royal National Theatre, but the full title is rarely used. The theatre presents a varied programme, including Shakespeare and other international classical drama; together with new plays by contemporary playwrights.

The Rose Foundation pledged £10,000 which was utilised to replace communal fire doors in the stairwells of the building. The previous doors were no longer up to modern standards. The works took place in the early spring of 2022 and the new doors are a huge improvement.

28. Norwood 2022 Project

Charity Reg No. 1059050. Norwood helps to change the lives of thousands of people with learning disabilities, children and families in need each year, one by one. Their vision is for people to live the life they choose. It is their mission to support each and every child, adult and family to meet their aspirations, whatever their ability and whatever their ambitions.

Whilst The Rose Foundation's donation of £5,000 was originally to be utilised for a garden project, it was instead expended on a more pressing need involving the refurbishment of a corridor between two kitchens. The work was carried out early in 2022 to a high standard and good value was achieved for The Rose Foundation's funds.

29. The Old Royal Naval College 2022 Project

Charity Reg No. 1062519. The Greenwich Foundation for the Old Royal Naval College was established in 1997 as a charity to conserve the magnificent Baroque buildings and grounds for present and future generations, and to provide opportunities for wide and diverse audiences to enjoy and share its significance.

The Rose Foundation's provision of £5,000 was utilised to repair a statue of George II located in the main quad of the building. The statue had suffered from acid rain and algae. The work was carried out sympathetically in a manner that should improve the longevity of the statue, whilst not detracting from its historical importance.

30. **The Old Vic Theatre 2022 Project**

Charity Reg No. 1072590. The Old Vic was set up as a charitable trust in 1998. They produce a number of plays and performances each year.

The Rose Foundation's contribution of £5,000 was utilised to undertake work to the loading bay, where the wooden plinth under the door needed replacing. The work was carried out to a high standard and the dock is now fully operational.

31. **Paddington Arts 2022 Project**

Charity Reg No. 298879. Paddington Arts is a Youth Arts organisation committed to developing talent and creativity in the community. They encourage young people to use the arts for self-expression and career development. They run a dedicated Performing Arts and Media Centre for young people in West London, offering workshops in dance, drama, video, singing and design.

The Rose Foundation made a pledge of £5,000 to assist with new lighting in the main rehearsal area of the centre. The new lights are energy efficient and provide far better illumination making a huge difference to both performances at the centre as well as cost savings.

32. **Regent's Park Open Air Theatre 2022 Project**

Charity Reg No. 231670. Regent's Park Open Air Theatre is based in Regent's Park in central London.

Although the original intention of The Rose Foundation's £5,000 donation related to the installation of new bike racks, a more pressing requirement of drainage in the front of house bar area became apparent. The Foundation was pleased to finance this instead and work was undertaken most efficaciously in the spring of 2022.

33. **Rickmansworth and Watford Sea Cadets 2022 Project**

Charity Reg No. 282817. Rickmansworth and Watford Sea Cadets aim to give young people an experience that will help them grow into the person they want to be in a safe and friendly

environment. Through various activities and adventures, they learn teamwork, respect, loyalty, self-confidence, commitment, self-discipline, honesty and how to be the best version of themselves.

The Rose Foundation provided £5,000 to update sanitary ware and create effective showers and WCs in the main TS Renown building. The project was completed late in 2022.

34. **Royal Academy of Music 2022 Project**

Charity Reg No. 310007 The Royal Academy of Music in London, England is the oldest conservatoire in the UK, founded in 1822 by John Fane and Nicholas-Charles Bochsa. It received its Royal Charter in 1830 from King George IV, with the support of the first Duke of Wellington.

The Foundation's £5,000 donation was utilised to undertake works to the accessible all gender toilets on the basement floor. They were completed to a high standard and the area has been transformed, now being appreciated by both staff and students.

35. **Royal Academy of Arts Schools 2022 Project**

Charity Reg No. 1125383. The Royal Academy of Arts is an art institution based in Burlington House on Piccadilly. The Royal Academy of Arts has a unique position in being an independent, privately funded institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

£5,000 was provided by The Rose Foundation to assist with the creation of a new storage area for the art school. The existing redundant area and space under a staircase has now been fully refurbished and recreated and is now a fully utilised space once again.

36. **Royal Ballet School 2022 Project**

Charity Reg No. 214364. The Royal Ballet School's mission is to nurture, train and educate exceptional young dancers for the Royal Ballet Companies and other leading UK and international companies.

The Rose Foundation was able to provide £5,000 for a landscaping project at the rear of the White Lodge building in Richmond Park. The area was completed to an excellent standard and has made the area much more attractive, as well as being more practical given that less short cuts are now made across the neighbouring grass.

37. **Royal Court Theatre 2022 Project**

Charity Reg No. 231242. The Royal Court Theatre is Britain's leading national company dedicated to new work by innovative writers from the UK and around the world.

The Rose Foundation provided £5,000 towards the installation of a loop for the hard of hearing in the main auditorium and the replacement of smoke detectors in the actors' changing rooms. Both projects proceeded in the early summer of 2022 to full effect.

38. **Soho Theatre 2022 Project**

Charity Reg No. 267234. Soho Theatre has established itself as a major new writing theatre and a writers' development organisation of national significance. With a programme spanning theatre, comedy and writers' events and home to a lively bar, Soho Theatre is one of the most vibrant venues on London's cultural scene.

£5,000 was provided to Soho Theatre in order to fund a house lighting project in the main auditorium. The work was undertaken in the autumn of 2022 and has made the access area around the auditorium far less hazardous, as well as improving the overall ambience.

39. **St Andrew's Club 2022 Project**

Charity Reg No. 1103322. St Andrew's Club is a community-based youth club established over 150 years ago, which enriches young lives by providing a sense of belonging, fun and informal education to around 700 members each year. From the ages of 5 to adulthood, where people develop self-confidence, respect for others and build their abilities to contribute to society as good citizens.

£5,000 was provided to pay for the tinting of windows in the main communal area and the installation of a new door of the basement of the building. In both cases the intention is to create a "safe space" that can be sealed off in the event of any terrorist or violent situation. The work was undertaken in the spring of 2022 and has achieved what was required.

40. **St John's Hospice 2022 Project**

Charity Reg No.235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

The Trustees of The Rose Foundation agreed to provide £5,000 towards a toilet project on the ground floor of the hospice. The work was undertaken in the summer and autumn of 2022 and, albeit subjected to delays because of an asbestos issue, has now been completed to excellent effect.

41. **St Mary's Bryanston Square 2022 Project**

Charity Reg No. 1105185. St Mary's Bryanston Square School is located in the heart of London and serves children from year 1 to year 7.

The Trustees pledged £5,000 towards a toilet project at the school. The work involved replacing floor covering, replacement of the toilets and a full redecoration. It was undertaken to excellent effect and is much appreciated by the pupils.

42. **St Marylebone School 2022 Project**

Charity Reg No. 312756. The St Marylebone CE School is a thriving example of how great education can be. Their culture of achievement is fuelled by a love of learning, grounded in Christian values and driven by a dynamic creativity and a joyful sense of community.

The Trustees provided £5,000 to fund the refurbishment and redecoration of male staff toilets at the school. The area was in a very poor state of repair and the work included replacing the floor, lights, cubicles and some of the sanitary ware, together with a full redecoration. The project was completed in the February half term to great effect.

43. **The Royal Institution 2022 Project**

Charity Reg No. 227938. The Royal Institution is an independent charity dedicated to connecting people with the world of science.

£5,000 was provided by The Rose Foundation and was originally destined to assist with the replacement of air handling equipment in the basement of the building. However, lighting in the theatre became more of a priority and the Foundation was prepared to allow the scheme to change accordingly. Works were undertaken in the early autumn and the new lights are now fully operational, improving the effectiveness of the theatre lighting and provision of improved illumination of some of the access points.

44. **The Wallace Collection 2022 Project**

Charity Reg No. Exempt. The Wallace Collection is an internationally outstanding collection which contains unsurpassed masterpieces of paintings, sculpture, furniture, arms and armour

and porcelain. Built over the 18th and 19th centuries by the Marquesses of Hertford and Sir Richard Wallace, it is one of the finest and most celebrated collections in the world.

The Trustees of The Rose Foundation provided £5,000 towards the refurbishment and redecoration of a ladies toilet on the top floor of the building. The work was carried out to a high standard and has greatly improved the area. It is appreciated by staff at the museum as well as visitors.

45. **Training Ship Broadsword 2022 Project**

Charity Reg No. 294517. The Sea Training Corps is a voluntary youth organisation for boys and girls. It aims to develop qualities of self-discipline and leadership and provides a service to the community. They believe this is an important function in today's multicultural and multi-faith society, and they aim to develop good citizens for the future.

The donation of £5,000 was utilised for a tile project in the main dining area and was carried out in the early summer of 2022. The new tiles cover a large area of the premises, including the main wardroom, corridors and access areas. We believe that the tiles have greatly improved these areas and that good value was obtained for the Rose Foundation funds.

46. **University College School 2022 Project**

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular views. Remarkably original and probably unique at that time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

The funding of a repair of a set of steps was assisted by a grant of £5,000 by The Rose Foundation. These steps and the surrounding area now lead onto the side of the school and are being used to grow vegetables and plants.

47. **West London Synagogue 2022 Project**

Charity Reg No. 212143. The West London Synagogue of British Jews (commonly abbreviated as WLS) is a Reform Jewish synagogue and congregation near Marble Arch in London. It was established in 1840. Its current building in Upper Berkeley Street dates from 1870, making it the oldest standing Reform synagogue, and one of the oldest synagogues, in the United Kingdom.

The Rose Foundation was able to provide £5,000 to assist with the refurbishment of a number of the stained-glass windows in the synagogue, which were showing signs of bowing and cracking. The work was undertaken in the autumn of 2022 to a high standard, the windows now significantly enhanced and appreciated by those who attend the building.

48. **St John Ambulance**

Charity Reg No. 1077265. Support for the St John Ambulance training centre located at Crawford Street. The Foundation provided £553,000 (2021 £613,000) to assist with funding of their day-to-day activities and extraordinary maintenance of their Crawford Street Centre. For more details, please see Section 2f) above.

49. **Antenatal Results and Choices (ARC)**

Charity Reg No 1148653. Support for their administrative offices located at Crawford Street. The Foundation donated £70,000 (2021 £70,000) to assist in the administration of their work at Crawford Street. For more details please see Section 2g) above.

50. **The New Amsterdam Charitable Foundation**

Charity/IRS No. 65/0688223. Continuing support for the work undertaken by this Foundation and The Rose Foundation donated £84,150 (2021 £73,726) to The New Amsterdam Charitable Foundation to assist with the funding of various capital projects in Florida, USA. For more details, please see Section 2h) above and Appendix 4 below.

51. **Variety – The Children's Charity**

Charity Reg No. 209259. Variety seeks to provide special schools with new minibuses to accommodate the transportation of disabled children. They are an enormously efficient fund raiser, obtaining significant Government grants to ensure raised funds go a long way. The Rose Foundation's aim is to donate sufficient amounts each year for the charity to purchase a minibus. In this financial year the Rose Foundation donated £25,000.

APPENDIX 3

FUTURE COMMITMENTS

1. **All Souls Church of England Primary School 2023 Project**
£5,000 to pay for the upgrading of lighting to LED energy saving lights.
2. **Central Synagogue 2023 Project**
£6,000 to pay for installation of an electrical winch system for the chandeliers.
3. **Copef Training Skills Project**
£5,000 towards the refurbishment of meeting rooms and creation of additional toilets.
4. **Donmar Warehouse 2023 Project**
£5,000 to pay for the installation of extra CCTV security at the Donmar Warehouse Theatre building.
5. **English Heritage 2023 Project**
£5,000 towards repair work to the Ionic Temple at Chiswick House.
6. **Flash Musicals 2023 Project**
£5,000 towards the creation of an outside performance area and equipment for the outside classroom.
7. **Floating Classroom (Beauchamp Lodge) 2023 Project**
£5,000 to pay for the upgrading of the boat's central heating system and replacing/upgrading and installing the on-shore storage unit at Paddington Central.
8. **Foundling Museum 2023 Project**
£5,000 towards lighting improvements.
9. **Great Walstead School 2023 Project**
£5,000 towards the renovation of toilets in the Artist Courtyard.

10. **House of St Barnabas 2023 Project**

£5,000 for the repair and restoration of the 2nd floor Employment Academy training suites.

11. **Jewish Blind & Disabled 2023 Project**

£5,000 for refurbishment of ladies and gents disabled communal toilets in Mill Hill East – Frances & Dick James Court.

12. **Jewish Care 2023 Project**

£5,000 towards building works at the Betty and Asher Loftus Centre in Friern Barnet.

13. **Jewish Community Secondary School 2023 Project**

£5,000 towards the conversion of corridor space to small offices.

14. **King's College London 2023 Project**

£5,000 towards refurbishment of the Coleman Terrace at the Strand Campus.

15. **LIMS 2023 Project**

£5,000 towards reconfiguring research space at LIMS in the Royal Institution building.

16. **Maccabi London Brady Recreational Trust 2023 Project**

£10,000 towards the resurfacing of the car park.

17. **Mayhew Animal Home 2023 Project**

£5,000 towards the refurbishment of the isolation kennels and cattery.

18. **Museum of London 2023 Project**

£5,000 towards the installation of energy efficient lighting.

19. **National Theatre 2023 Project**

£10,000 towards the continuation of repairing and replacing fire doors.

20. **Nightingale Hammerson 2023 Project**
£5,000 towards upgrading the existing Nightingale House parking bays; creation of a bespoke housekeeping storage room on Wine Household and upgrading lighting on Wohl Household.
21. **Norwood 2023 Project**
£5,000 towards improvements to the garden surface at Buckets & Spades.
22. **Old Royal Naval College 2023 Project**
£5,000 towards the creation of the King William Community Hub.
23. **Old Vic 2023 Project**
£5,000 towards the renovation of the ladies and mens toilets backstage.
24. **Paddington Arts 2023 Project**
£5,000 for the replacement of lighting with more efficient LED.
25. **Pleasance Theatre 2023 Project**
£5,000 towards the installation of an air conditioning and ventilation system for the dressing rooms and green room.
26. **Regent's Park Open Air Theatre 2023 Project**
£5,000 towards the improvement of backstage cabling.
27. **Royal Academy of Music 2023 Project**
£5,000 towards the upgrade of the instrument storage at the Academy.
28. **Royal Academy Schools 2023 Project**
£5,000 towards the refurbishment of the life drawing room.
29. **Royal Court Theatre 2023 Project**
£5,000 towards the replacement of the stage door.
30. **Society of Antiquaries 2023 Project**
£5,000 towards the installation of a new alarm system.
31. **Soho Theatre 2023 Project**

£5,000 towards the installation of a new door access system.

32. **St Anne's Limehouse 2023 Project**

£5,000 towards the conservation of the pictorial window.

33. **St John's Hospice 2023 Project**

£5,000 towards the renovation of the Day Centre counselling room.

34. **St Marylebone School 2023 Project**

£5,000 towards the installation of female staff shower facilities.

35. **The Royal Institution 2023 Project**

£5,000 for replacement of the lighting system in the lecture theatre.

36. **The Wallace Collection 2023 Project**

£5,000 towards refurbishment of the male staff toilets and changing room.

37. **Training Ship Broadsword 2023 Project**

£5,000 towards the lowering of ceilings in lower galley and class/training rooms and replacement of the flooring.

38. **Triangle Adventure Playground 2023 Project**

£5,000 towards the installation of an aerial walkway.

39. **Union Chapel 2023 Project**

£5,000 towards accessibility and safety building works.

40. **University College School 2023 Project**

£5,000 towards improvements to the outdoor space at the playing fields and pavilion on Hocroft Road.

41. **West London Synagogue 2023 Project**

£5,000 towards the renovation and painting of the ceiling of the Sanctuary.

42. **Zoological Society of London 2023 Project**

£5,000 towards the refurbishment of the toilet and baby change facilities.

43. **St John Ambulance**

Support for the St John Ambulance Training Centre located at Crawford Street.

44. **Antenatal Results and Choices (ARC)**

Support for their administrative and fundraising office located at Crawford Street.

45. **The New Amsterdam Charitable Foundation**

Continuing support for the work undertaken by this Foundation active in Florida.

46. **Variety – the Children’s Charity**

The Foundation seeks to fund a disabled school bus annually.

47. **Action Against Cancer**

Support for its extensive research.

APPENDIX 4

THE NEW AMSTERDAM CHARITABLE FOUNDATION

Those who benefited during the period 1st November 2021 to 31st October 2022 were:

Mote Marine Laboratory

\$23,100 was donated towards the continuing education and professional advancement of personnel.

\$9,450 was donated towards the construction of the new science and education aquarium.

\$6,100 was donated towards the purchase of technical equipment.

\$4,000 was donated toward the proceeds of the annual black tie fundraising dinner.

Suncoast Foundation for Handicapped Children Inc.

This Foundation meets the health, developmental and educational needs of the handicapped, and contributions "in kind" are specifically encouraged in order to limit its operational overheads. It specialises in construction projects that serve local organisations assisting handicapped people, with a special emphasis towards physically challenged children. \$25,630 was donated towards the ongoing maintenance and improvement of facilities occupied by The Florida Center for Child and Family Development, the Children's Haven and Adult Center, the Sertoma Speech Clinic, the Loveland Center, Children First, Boys and Girls Clubs, Challenger Basketball and Sarasota County Special Olympics.

Asolo Theater Company

\$12,000 was donated to this theatre company which nurtures Florida State University graduate student actors.

The Van Wezel Foundation Inc.

\$11,000 was provided to this foundation, whose mission is to support the Van Wezel Foundation Inc. performing arts hall through community outreach and special programmes.

St Martha Catholic Church

\$10,000 was donated to this church, founded in 1889 as a Jesuit mission, and which since 1950 has operated a school for children with special learning needs.

Catholic Charities, Diocese of Venice

\$3,500 was donated towards the social service agency that provides services to more than 40,000 people in south west Florida.

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation which we have based our assessment of the financial statements for the year ended 31 October 2021.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.



Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

25 August 2023

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

		Unrestricted funds 2022 £	Total 2021 £
	Notes		
<u>Income from:</u>			
Investments	3	711,361	737,959
Other income	4	490,067	481,558
Total income		<u>1,201,428</u>	<u>1,219,517</u>
<u>Expenditure on:</u>			
Raising funds	5	118,544	137,714
Charitable activities	6	1,149,331	1,128,495
Total expenditure		<u>1,267,875</u>	<u>1,266,209</u>
Net expenditure before investment returns		(66,447)	(46,692)
Net gains/(losses) on investments	11	<u>1,219,033</u>	<u>(24,057)</u>
Net income/(expenditure) for the year		1,152,586	(70,749)
Fund balances at 1 November 2021		<u>29,944,227</u>	<u>30,014,976</u>
Fund balances at 31 October 2022		<u><u>31,096,813</u></u>	<u><u>29,944,227</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2022

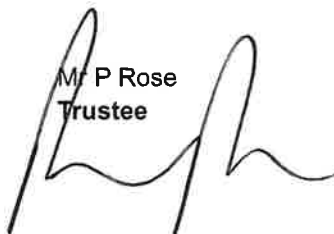
	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12	11,455,838		11,453,343	
Investments	13	19,844,380		18,625,347	
		<u>31,300,218</u>		<u>30,078,690</u>	
Current assets					
Debtors	15	42,684		4,791	
Cash at bank and in hand		456,369		537,661	
		<u>499,053</u>		<u>542,452</u>	
Creditors: amounts falling due within one year	16	<u>(702,458)</u>		<u>(676,915)</u>	
Net current liabilities			(203,405)		(134,463)
Total assets less current liabilities			<u>31,096,813</u>		<u>29,944,227</u>
Income funds					
Unrestricted funds			<u>31,096,813</u>		<u>29,944,227</u>

The accounts were approved by the Trustees on 25 August 2023

Mr M Rose
Trustee



Mr P Rose
Trustee



THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(788,699)		(809,361)
Investing activities					
Purchase of tangible fixed assets		(3,954)		-	
Investment income received		711,361		737,959	
Net cash generated from investing activities			707,407		737,959
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(81,292)		(71,402)
Cash and cash equivalents at beginning of year			537,661		609,063
Cash and cash equivalents at end of year			456,369		537,661

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £80,000 (2021: £80,000) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 13). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 21.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Income from listed investments	709,956	737,835
Interest receivable	1,405	124
	<u>711,361</u>	<u>737,959</u>

4 Other income

	2022 £	2021 £
Rental income from non investment assets	<u>490,067</u>	<u>481,558</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

5 Raising funds

	2022 £	2021 £
Property maintenance	16,230	37,196
Investment management	102,314	100,518
	<u>118,544</u>	<u>137,714</u>

6 Charitable activities

	2022 £	2021 £
Consultancy fees	25,125	23,400
Office overheads	28,887	24,519
Staff costs	35,411	38,945
Depreciation	1,459	1,520
Other charitable expenditure	12,499	10,142
	<u>103,381</u>	<u>98,526</u>
Grant funding of activities (see note 7)	1,008,700	995,101
Share of support costs (see note 8)	37,250	34,868
	<u>1,149,331</u>	<u>1,128,495</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Grants payable

	2022 £	2021 £
Grants to institutions		
Paid in the reporting year (see below)	992,850	1,019,177
Commitments due carried forward	565,500	549,650
Commitments due brought forward	(549,650)	(573,726)
Total	1,008,700	995,101

	2022 £	2021 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	2,500	2,500
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	5,000	5,000
Almeida Theatre Company	-	5,000
Antenatal Results & Choices	70,000	70,000
BFI Development	5,000	-
British Library	2,500	2,500
Cardinal Hume Centre	5,000	-
Central Synagogue	9,500	7,885
Centrepont Soho	5,000	-
Chislehurst Commons	-	5,000
Donmar Warehouse	5,000	5,000
English Heritage	5,000	7,500
Flash Musicals	5,000	5,000
Floating Classroom	5,000	5,000
Foundling Museum	-	5,000
Global Generation	5,000	-
Great Walstead School	5,000	-
House of Barnabas	5,000	-
Institute of Cancer Research	5,000	5,000
Jewish Blind & Disabled	5,000	10,000
Jewish Care	7,600	8,000
Jewish Community Secondary School	5,000	5,000
Kings College London	5,000	5,000
London Maccabi Recreational Trust	10,000	10,000
Carried forward	187,100	178,385

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Grants payable	(Continued)	
	2022 £	2021 £
Brought forward	187,100	178,385
Mayhew Animal Home	-	5,000
Medicinema	5,000	-
Museum of London	5,000	-
National Gallery	2,500	2,500
National Theatre	10,000	-
New Amsterdam Charitable Foundation	84,150	73,726
Nightingale Hammerson	2,500	2,500
Noam Education Trust	-	5,000
Norwood Ravenswood	5,200	5,000
Old Vic Theatre	5,000	5,000
Old Royal Naval College	5,000	7,500
Open Air Theatre Regents Park	-	10,000
Paddington Arts	5,000	-
Regent's Park Open Air Theatre	5,000	-
Rickmanswoth and Watford Sea Cadets	5,000	-
Royal Academy of Arts	-	2,500
Royal Academy of Music	5,000	5,000
Royal Academy School	5,000	5,000
Royal Ballet School	5,000	5,000
Royal Court Theatre	5,000	5,000
Royal Drawing School	-	5,000
Royal National Theatre	-	10,000
Soho Theatre Company	5,000	10,000
St Andrew's Youth Club	5,000	-
St John Ambulance	553,000	613,000
St John's Hospice	7,500	2,500
St Mary's Bryanton Square	5,000	5,000
St Marylebone School	5,000	-
The Henry Craft Charitable Foundation	5,000	-
The Royal Institution	5,000	-
The Variety Club	25,000	28,000
The Wallace Collection	5,000	-
Training Ship Broadsword	5,000	5,000
University College School	7,500	2,500
West London Mission	2,500	2,500
West London Synagogue	5,000	5,000
Zoological Society of London	-	7,500
Others represented by 12 (2021: 12) grants	5,900	6,066
Grants paid in the reporting year	992,850	1,019,177

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

8 Support costs

	2022 £	2021 £	Basis of allocation
Audit fees	15,360	13,920	Governance
Accountancy fees	21,890	20,948	Governance
	<u>37,250</u>	<u>34,868</u>	

Governance costs includes payments to the auditors of £14,760 for audit fees and £nil for other services.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	<u>3</u>	<u>3</u>
Wages and salaries	108,438	106,961
Pension costs	4,231	3,584
Amounts reimbursed	(55,267)	(58,677)
	<u>57,402</u>	<u>51,868</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

11 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	1,594,281	(24,057)
(Loss)/gain on sale of investments	(375,248)	-
	<u>1,219,033</u>	<u>(24,057)</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost/Valuation			
At 31 October 2021	11,450,000	11,241	11,461,241
Additions	-	3,954	3,954
At 31 October 2022	11,450,000	15,195	11,465,195
Depreciation and impairment			
At 31 October 2021	-	7,898	7,898
Depreciation charged in the year	-	1,459	1,459
At 31 October 2022	-	9,357	9,357
Carrying amount			
At 31 October 2022	11,450,000	5,838	11,455,838
At 31 October 2021	11,450,000	3,343	11,453,343

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2022 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property in the year under review was not materially different from the prior year. The historic cost of the property is £4,229,813.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £2.6 million and gave rise to net rental income in the year of £473,837 (2021: £444,362). This is represented by gross rents of £490,067 (2021: £481,558) less applicable expenses of £16,230 (2021: £37,196).

Under the terms of the leases the sum of £80,000 (2021: £80,000) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13 Fixed asset investments

	UK Quoted	Foreign quoted	Foreign unquoted	Total
	£	£	£	£
Cost or valuation				
At 31 October 2017	2,421,248	15,819,556	384,543	18,625,347
Additions	12,895	12,525,186	1,799	12,539,880
Valuation changes	(2,014)	(131,131)	18,553	(114,592)
Disposals	-	(12,900,434)	-	(12,900,434)
At 31 October 2022	2,432,129	15,313,177	404,895	18,150,201

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13	Fixed asset investments				(Continued)
	Carrying amount				
	At 31 October 2022	2,432,129	15,313,177	404,895	18,150,201
	At 31 October 2021	2,421,248	15,819,556	384,543	18,625,347
			2022	2017	
			£	£	
	Historical cost		17,738,671	17,738,671	
14	Financial instruments		2022	2021	
			£	£	
	Carrying amount of financial assets				
	Equity instruments measured at cost less impairment		19,844,380	18,625,347	
	Carrying amount of financial liabilities				
	Measured at amortised cost		621,708	606,252	
15	Debtors		2022	2021	
			£	£	
	Amounts falling due within one year:				
	Prepayments and accrued income		42,684	4,791	
16	Creditors: amounts falling due within one year		2022	2021	
		Notes	£	£	
	Deferred income	17	80,750	70,663	
	Other creditors		565,500	549,650	
	Accruals and deferred income		56,208	56,602	
			702,458	676,915	
17	Deferred income		2022	2021	
			£	£	
	Arising from Rental income received in advance		80,750	70,663	

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

(Continued)

18 Movement in unrestricted funds

	General funds	Revaluation reserve	Total
	£	£	£
Balance at 1 November 2021	21,837,366	8,106,861	29,944,227
Income	1,201,428	-	1,201,428
Expenditure	(1,267,875)	-	(1,267,875)
Quoted investments	(375,248)	1,594,281	1,219,033
Balance at 31 October 2022	21,395,671	9,701,142	31,096,813

Revaluation reserve is represented by:

Freehold property	7,220,187
Quoted investments	2,480,955
	9,701,142

19 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022	2021
	£	£
Within one year	360,000	360,000
Between two and five years	1,444,000	1,440,000
In over five years	3,645,833	4,005,833
	5,449,833	5,805,833

20 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
All Souls Church of England Primary School	5,000

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

20	Commitments	(Continued)
	Central Synagogue	6,000
	Copef Training Skills	5,000
	Donmar Warehouse	5,000
	English Heritage	5,000
	Floating Classroom	2,500
	Great Walstead School	5,000
	House of St Barnabas	5,000
	Jewish Blind & Disabled	5,000
	Jewish Care	5,000
	Jewish Community Secondary School	5,000
	King's College London	5,000
	London Institute of Mathematical Sciences	5,000
	Maccabi London Brady Recreational Trust	10,000
	Mayhew Animal Home and Humane Education Centre	5,000
	Museum of London	5,000
	National Theatre	10,000
	Nightingale Hammerson	5,000
	Old Royal Naval College	5,000
	Old Vic Theatre Trust	5,000
	Regent's Park Open Air Theatre	5,000
	Royal Academy of Schools	5,000
	Royal Court Theatre	5,000
	Royal Academy of Music	5,000
	Soho Theatre Company Limited	5,000
	St John's Hospice	5,000
	St. Anne's Limehouse	5,000
	St. Marylebone School	5,000
	The Royal Institution	5,000
	The Wallace Collection	5,000
	Brought forward	158,500

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

20 Commitments

(Continued)

Carried forward	158,500
Triangle Adventure Playground	5,000
Union Chapel	5,000
University College School	5,000
West London Synagogue	5,000
Zoological Society of London	5,000
Total due within one year	183,500

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £84,150 (2021: £73,726) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £85,000 (2021: £84,150)

No guarantees have been given or received.

22 Analysis of changes in net funds

The charity had no debt during the year.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

23	Cash generated from operations	2022 £	2021 £
	Surplus/(deficit) for the year	1,152,586	(70,749)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(711,361)	(737,959)
	Donations from connected charity	-	28,346,854
	Loss on disposal of investments	375,248	-
	Fair value gains and losses on investments	(1,594,281)	24,057
	Depreciation and impairment of tangible fixed assets	1,459	1,519
	Movements in working capital:		
	(Increase) in debtors	(37,893)	(1,767)
	Increase in creditors	15,456	151,780
	Increase in deferred income	10,087	2,828
	Cash absorbed by operations	(788,699)	(753,418)

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges House Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the accounts	9 - 23

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation which we have based our assessment of the financial statements for the year ended 31 October 2021.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

25 August 2023

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Total 2021 £
<u>Income from:</u>			
Investments	3	711,361	737,959
Other income	4	490,067	481,558
Total income		<u>1,201,428</u>	<u>1,219,517</u>
<u>Expenditure on:</u>			
Raising funds	5	118,544	137,714
Charitable activities	6	1,149,331	1,128,495
Total expenditure		<u>1,267,875</u>	<u>1,266,209</u>
Net expenditure before investment returns		(66,447)	(46,692)
Net gains/(losses) on investments	11	<u>1,219,033</u>	<u>(24,057)</u>
Net income/(expenditure) for the year		1,152,586	(70,749)
Fund balances at 1 November 2021		<u>29,944,227</u>	<u>30,014,976</u>
Fund balances at 31 October 2022		<u><u>31,096,813</u></u>	<u><u>29,944,227</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2022

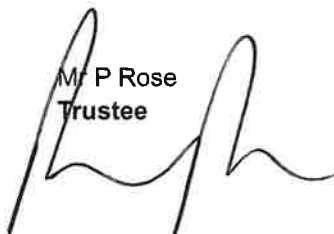
	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12	11,455,838		11,453,343	
Investments	13	19,844,380		18,625,347	
		<u>31,300,218</u>		<u>30,078,690</u>	
Current assets					
Debtors	15	42,684		4,791	
Cash at bank and in hand		456,369		537,661	
		<u>499,053</u>		<u>542,452</u>	
Creditors: amounts falling due within one year	16	<u>(702,458)</u>		<u>(676,915)</u>	
Net current liabilities			(203,405)		(134,463)
Total assets less current liabilities		<u>31,096,813</u>		<u>29,944,227</u>	
Income funds					
Unrestricted funds		<u>31,096,813</u>		<u>29,944,227</u>	

The accounts were approved by the Trustees on 25 August 2023

Mr M Rose
Trustee



Mr P Rose
Trustee



THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(788,699)		(809,361)
Investing activities					
Purchase of tangible fixed assets		(3,954)		-	
Investment income received		711,361		737,959	
Net cash generated from investing activities			707,407		737,959
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(81,292)		(71,402)
Cash and cash equivalents at beginning of year			537,661		609,063
Cash and cash equivalents at end of year			456,369		537,661

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £80,000 (2021: £80,000) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 13). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 21.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Income from listed investments	709,956	737,835
Interest receivable	1,405	124
	<u>711,361</u>	<u>737,959</u>

4 Other income

	2022 £	2021 £
Rental income from non investment assets	<u>490,067</u>	<u>481,558</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

5 Raising funds

	2022 £	2021 £
Property maintenance	16,230	37,196
Investment management	102,314	100,518
	<u>118,544</u>	<u>137,714</u>

6 Charitable activities

	2022 £	2021 £
Consultancy fees	25,125	23,400
Office overheads	28,887	24,519
Staff costs	35,411	38,945
Depreciation	1,459	1,520
Other charitable expenditure	12,499	10,142
	<u>103,381</u>	<u>98,526</u>
Grant funding of activities (see note 7)	1,008,700	995,101
Share of support costs (see note 8)	37,250	34,868
	<u>1,149,331</u>	<u>1,128,495</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Grants payable

	2022 £	2021 £
Grants to institutions		
Paid in the reporting year (see below)	992,850	1,019,177
Commitments due carried forward	565,500	549,650
Commitments due brought forward	(549,650)	(573,726)
Total	1,008,700	995,101

	2022 £	2021 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	2,500	2,500
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	5,000	5,000
Almeida Theatre Company	-	5,000
Antenatal Results & Choices	70,000	70,000
BFI Development	5,000	-
British Library	2,500	2,500
Cardinal Hume Centre	5,000	-
Central Synagogue	9,500	7,885
Centrepont Soho	5,000	-
Chislehurst Commons	-	5,000
Donmar Warehouse	5,000	5,000
English Heritage	5,000	7,500
Flash Musicals	5,000	5,000
Floating Classroom	5,000	5,000
Foundling Museum	-	5,000
Global Generation	5,000	-
Great Walstead School	5,000	-
House of Barnabas	5,000	-
Institute of Cancer Research	5,000	5,000
Jewish Blind & Disabled	5,000	10,000
Jewish Care	7,600	8,000
Jewish Community Secondary School	5,000	5,000
Kings College London	5,000	5,000
London Maccabi Recreational Trust	10,000	10,000
Carried forward	187,100	178,385

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Grants payable	(Continued)	
	2022 £	2021 £
Brought forward	187,100	178,385
Mayhew Animal Home	-	5,000
Medicinema	5,000	-
Museum of London	5,000	-
National Gallery	2,500	2,500
National Theatre	10,000	-
New Amsterdam Charitable Foundation	84,150	73,726
Nightingale Hammerson	2,500	2,500
Noam Education Trust	-	5,000
Norwood Ravenswood	5,200	5,000
Old Vic Theatre	5,000	5,000
Old Royal Naval College	5,000	7,500
Open Air Theatre Regents Park	-	10,000
Paddington Arts	5,000	-
Regent's Park Open Air Theatre	5,000	-
Rickmanswoth and Watford Sea Cadets	5,000	-
Royal Academy of Arts	-	2,500
Royal Academy of Music	5,000	5,000
Royal Academy School	5,000	5,000
Royal Ballet School	5,000	5,000
Royal Court Theatre	5,000	5,000
Royal Drawing School	-	5,000
Royal National Theatre	-	10,000
Soho Theatre Company	5,000	10,000
St Andrew's Youth Club	5,000	-
St John Ambulance	553,000	613,000
St John's Hospice	7,500	2,500
St Mary's Bryanton Square	5,000	5,000
St Marylebone School	5,000	-
The Henry Craft Charitable Foundation	5,000	-
The Royal Institution	5,000	-
The Variety Club	25,000	28,000
The Wallace Collection	5,000	-
Training Ship Broadsword	5,000	5,000
University College School	7,500	2,500
West London Mission	2,500	2,500
West London Synagogue	5,000	5,000
Zoological Society of London	-	7,500
Others represented by 12 (2021: 12) grants	5,900	6,066
Grants paid in the reporting year	992,850	1,019,177

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

8 Support costs

	2022 £	2021 £	Basis of allocation
Audit fees	15,360	13,920	Governance
Accountancy fees	21,890	20,948	Governance
	<u>37,250</u>	<u>34,868</u>	

Governance costs includes payments to the auditors of £14,760 for audit fees and £nil for other services.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	<u>3</u>	<u>3</u>
Wages and salaries	108,438	106,961
Pension costs	4,231	3,584
Amounts reimbursed	(55,267)	(58,677)
	<u>57,402</u>	<u>51,868</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

11 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	1,594,281	(24,057)
(Loss)/gain on sale of investments	(375,248)	-
	<u>1,219,033</u>	<u>(24,057)</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost/Valuation			
At 31 October 2021	11,450,000	11,241	11,461,241
Additions	-	3,954	3,954
At 31 October 2022	11,450,000	15,195	11,465,195
Depreciation and impairment			
At 31 October 2021	-	7,898	7,898
Depreciation charged in the year	-	1,459	1,459
At 31 October 2022	-	9,357	9,357
Carrying amount			
At 31 October 2022	11,450,000	5,838	11,455,838
At 31 October 2021	11,450,000	3,343	11,453,343

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2022 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property in the year under review was not materially different from the prior year. The historic cost of the property is £4,229,813.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £2.6 million and gave rise to net rental income in the year of £473,837 (2021: £444,362). This is represented by gross rents of £490,067 (2021: £481,558) less applicable expenses of £16,230 (2021: £37,196).

Under the terms of the leases the sum of £80,000 (2021: £80,000) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13 Fixed asset investments

	UK Quoted	Foreign quoted	Foreign unquoted	Total
	£	£	£	£
Cost or valuation				
At 31 October 2017	2,421,248	15,819,556	384,543	18,625,347
Additions	12,895	12,525,186	1,799	12,539,880
Valuation changes	(2,014)	(131,131)	18,553	(114,592)
Disposals	-	(12,900,434)	-	(12,900,434)
At 31 October 2022	2,432,129	15,313,177	404,895	18,150,201

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13	Fixed asset investments				(Continued)
	Carrying amount				
	At 31 October 2022	2,432,129	15,313,177	404,895	18,150,201
	At 31 October 2021	2,421,248	15,819,556	384,543	18,625,347
			2022	2017	
			£	£	
	Historical cost		17,738,671	17,738,671	
14	Financial instruments		2022	2021	
			£	£	
	Carrying amount of financial assets				
	Equity instruments measured at cost less impairment		19,844,380	18,625,347	
	Carrying amount of financial liabilities				
	Measured at amortised cost		621,708	606,252	
15	Debtors		2022	2021	
			£	£	
	Amounts falling due within one year:				
	Prepayments and accrued income		42,684	4,791	
16	Creditors: amounts falling due within one year		2022	2021	
		Notes	£	£	
	Deferred income	17	80,750	70,663	
	Other creditors		565,500	549,650	
	Accruals and deferred income		56,208	56,602	
			702,458	676,915	
17	Deferred income		2022	2021	
			£	£	
	Arising from Rental income received in advance		80,750	70,663	

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

18 Movement in unrestricted funds

	General funds	Revaluation reserve	Total
	£	£	£
Balance at 1 November 2021	21,837,366	8,106,861	29,944,227
Income	1,201,428	-	1,201,428
Expenditure	(1,267,875)	-	(1,267,875)
Quoted investments	(375,248)	1,594,281	1,219,033
	<u>21,395,671</u>	<u>9,701,142</u>	<u>31,096,813</u>
Balance at 31 October 2022	<u>21,395,671</u>	<u>9,701,142</u>	<u>31,096,813</u>

Revaluation reserve is represented by:

Freehold property	7,220,187
Quoted investments	2,480,955
	<u>9,701,142</u>

19 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022	2021
	£	£
Within one year	360,000	360,000
Between two and five years	1,444,000	1,440,000
In over five years	3,645,833	4,005,833
	<u>5,449,833</u>	<u>5,805,833</u>

20 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
All Souls Church of England Primary School	5,000

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

20	Commitments	(Continued)
	Central Synagogue	6,000
	Copef Training Skills	5,000
	Donmar Warehouse	5,000
	English Heritage	5,000
	Floating Classroom	2,500
	Great Walstead School	5,000
	House of St Barnabas	5,000
	Jewish Blind & Disabled	5,000
	Jewish Care	5,000
	Jewish Community Secondary School	5,000
	King's College London	5,000
	London Institute of Mathematical Sciences	5,000
	Maccabi London Brady Recreational Trust	10,000
	Mayhew Animal Home and Humane Education Centre	5,000
	Museum of London	5,000
	National Theatre	10,000
	Nightingale Hammerson	5,000
	Old Royal Naval College	5,000
	Old Vic Theatre Trust	5,000
	Regent's Park Open Air Theatre	5,000
	Royal Academy of Schools	5,000
	Royal Court Theatre	5,000
	Royal Academy of Music	5,000
	Soho Theatre Company Limited	5,000
	St John's Hospice	5,000
	St. Anne's Limehouse	5,000
	St. Marylebone School	5,000
	The Royal Institution	5,000
	The Wallace Collection	5,000
	Brought forward	158,500

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

20	Commitments	(Continued)
	Carried forward	158,500
	Triangle Adventure Playground	5,000
	Union Chapel	5,000
	University College School	5,000
	West London Synagogue	5,000
	Zoological Society of London	5,000
	Total due within one year	183,500

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £84,150 (2021: £73,726) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £85,000 (2021: £84,150)

No guarantees have been given or received.

22 Analysis of changes in net funds

The charity had no debt during the year.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

23 Cash generated from operations	2022 £	2021 £
Surplus/(deficit) for the year	1,152,586	(70,749)
Adjustments for:		
Investment income recognised in statement of financial activities	(711,361)	(737,959)
Donations from connected charity	-	28,346,854
Loss on disposal of investments	375,248	-
Fair value gains and losses on investments	(1,594,281)	24,057
Depreciation and impairment of tangible fixed assets	1,459	1,519
Movements in working capital:		
(Increase) in debtors	(37,893)	(1,767)
Increase in creditors	15,456	151,780
Increase in deferred income	10,087	2,828
Cash absorbed by operations	(788,699)	(753,418)

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges House Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the accounts	9 - 23

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation which we have based our assessment of the financial statements for the year ended 31 October 2021.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

25 August 2023

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Total 2021 £
<u>Income from:</u>			
Investments	3	711,361	737,959
Other income	4	490,067	481,558
Total income		<u>1,201,428</u>	<u>1,219,517</u>
<u>Expenditure on:</u>			
Raising funds	5	118,544	137,714
Charitable activities	6	1,149,331	1,128,495
Total expenditure		<u>1,267,875</u>	<u>1,266,209</u>
Net expenditure before investment returns		(66,447)	(46,692)
Net gains/(losses) on investments	11	<u>1,219,033</u>	<u>(24,057)</u>
Net income/(expenditure) for the year		1,152,586	(70,749)
Fund balances at 1 November 2021		<u>29,944,227</u>	<u>30,014,976</u>
Fund balances at 31 October 2022		<u><u>31,096,813</u></u>	<u><u>29,944,227</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2022

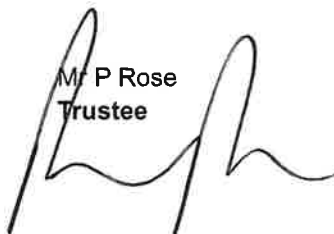
	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12	11,455,838		11,453,343	
Investments	13	19,844,380		18,625,347	
		<u>31,300,218</u>		<u>30,078,690</u>	
Current assets					
Debtors	15	42,684		4,791	
Cash at bank and in hand		456,369		537,661	
		<u>499,053</u>		<u>542,452</u>	
Creditors: amounts falling due within one year	16	<u>(702,458)</u>		<u>(676,915)</u>	
Net current liabilities			(203,405)		(134,463)
Total assets less current liabilities			<u>31,096,813</u>		<u>29,944,227</u>
Income funds					
Unrestricted funds			<u>31,096,813</u>		<u>29,944,227</u>

The accounts were approved by the Trustees on 25 August 2023

Mr M Rose
Trustee



Mr P Rose
Trustee



THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(788,699)		(809,361)
Investing activities					
Purchase of tangible fixed assets		(3,954)		-	
Investment income received		711,361		737,959	
Net cash generated from investing activities			707,407		737,959
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(81,292)		(71,402)
Cash and cash equivalents at beginning of year			537,661		609,063
Cash and cash equivalents at end of year			456,369		537,661

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £80,000 (2021: £80,000) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 13). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 21.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Income from listed investments	709,956	737,835
Interest receivable	1,405	124
	<u>711,361</u>	<u>737,959</u>

4 Other income

	2022 £	2021 £
Rental income from non investment assets	<u>490,067</u>	<u>481,558</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

5 Raising funds

	2022 £	2021 £
Property maintenance	16,230	37,196
Investment management	102,314	100,518
	<u>118,544</u>	<u>137,714</u>

6 Charitable activities

	2022 £	2021 £
Consultancy fees	25,125	23,400
Office overheads	28,887	24,519
Staff costs	35,411	38,945
Depreciation	1,459	1,520
Other charitable expenditure	12,499	10,142
	<u>103,381</u>	<u>98,526</u>
Grant funding of activities (see note 7)	1,008,700	995,101
Share of support costs (see note 8)	37,250	34,868
	<u>1,149,331</u>	<u>1,128,495</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Grants payable

	2022 £	2021 £
Grants to institutions		
Paid in the reporting year (see below)	992,850	1,019,177
Commitments due carried forward	565,500	549,650
Commitments due brought forward	(549,650)	(573,726)
Total	1,008,700	995,101

	2022 £	2021 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	2,500	2,500
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	5,000	5,000
Almeida Theatre Company	-	5,000
Antenatal Results & Choices	70,000	70,000
BFI Development	5,000	-
British Library	2,500	2,500
Cardinal Hume Centre	5,000	-
Central Synagogue	9,500	7,885
Centrepont Soho	5,000	-
Chislehurst Commons	-	5,000
Donmar Warehouse	5,000	5,000
English Heritage	5,000	7,500
Flash Musicals	5,000	5,000
Floating Classroom	5,000	5,000
Foundling Museum	-	5,000
Global Generation	5,000	-
Great Walstead School	5,000	-
House of Barnabas	5,000	-
Institute of Cancer Research	5,000	5,000
Jewish Blind & Disabled	5,000	10,000
Jewish Care	7,600	8,000
Jewish Community Secondary School	5,000	5,000
Kings College London	5,000	5,000
London Maccabi Recreational Trust	10,000	10,000
Carried forward	187,100	178,385

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Grants payable	(Continued)	
	2022 £	2021 £
Brought forward	187,100	178,385
Mayhew Animal Home	-	5,000
Medicinema	5,000	-
Museum of London	5,000	-
National Gallery	2,500	2,500
National Theatre	10,000	-
New Amsterdam Charitable Foundation	84,150	73,726
Nightingale Hammerson	2,500	2,500
Noam Education Trust	-	5,000
Norwood Ravenswood	5,200	5,000
Old Vic Theatre	5,000	5,000
Old Royal Naval College	5,000	7,500
Open Air Theatre Regents Park	-	10,000
Paddington Arts	5,000	-
Regent's Park Open Air Theatre	5,000	-
Rickmanswoth and Watford Sea Cadets	5,000	-
Royal Academy of Arts	-	2,500
Royal Academy of Music	5,000	5,000
Royal Academy School	5,000	5,000
Royal Ballet School	5,000	5,000
Royal Court Theatre	5,000	5,000
Royal Drawing School	-	5,000
Royal National Theatre	-	10,000
Soho Theatre Company	5,000	10,000
St Andrew's Youth Club	5,000	-
St John Ambulance	553,000	613,000
St John's Hospice	7,500	2,500
St Mary's Bryanton Square	5,000	5,000
St Marylebone School	5,000	-
The Henry Craft Charitable Foundation	5,000	-
The Royal Institution	5,000	-
The Variety Club	25,000	28,000
The Wallace Collection	5,000	-
Training Ship Broadsword	5,000	5,000
University College School	7,500	2,500
West London Mission	2,500	2,500
West London Synagogue	5,000	5,000
Zoological Society of London	-	7,500
Others represented by 12 (2021: 12) grants	5,900	6,066
Grants paid in the reporting year	992,850	1,019,177

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

8 Support costs

	2022 £	2021 £	Basis of allocation
Audit fees	15,360	13,920	Governance
Accountancy fees	21,890	20,948	Governance
	<u>37,250</u>	<u>34,868</u>	

Governance costs includes payments to the auditors of £14,760 for audit fees and £nil for other services.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	<u>3</u>	<u>3</u>
Wages and salaries	108,438	106,961
Pension costs	4,231	3,584
Amounts reimbursed	(55,267)	(58,677)
	<u>57,402</u>	<u>51,868</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

11 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	1,594,281	(24,057)
(Loss)/gain on sale of investments	(375,248)	-
	<u>1,219,033</u>	<u>(24,057)</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost/Valuation			
At 31 October 2021	11,450,000	11,241	11,461,241
Additions	-	3,954	3,954
At 31 October 2022	11,450,000	15,195	11,465,195
Depreciation and impairment			
At 31 October 2021	-	7,898	7,898
Depreciation charged in the year	-	1,459	1,459
At 31 October 2022	-	9,357	9,357
Carrying amount			
At 31 October 2022	11,450,000	5,838	11,455,838
At 31 October 2021	11,450,000	3,343	11,453,343

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2022 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property in the year under review was not materially different from the prior year. The historic cost of the property is £4,229,813.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £2.6 million and gave rise to net rental income in the year of £473,837 (2021: £444,362). This is represented by gross rents of £490,067 (2021: £481,558) less applicable expenses of £16,230 (2021: £37,196).

Under the terms of the leases the sum of £80,000 (2021: £80,000) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13 Fixed asset investments

	UK Quoted	Foreign quoted	Foreign unquoted	Total
	£	£	£	£
Cost or valuation				
At 31 October 2017	2,421,248	15,819,556	384,543	18,625,347
Additions	12,895	12,525,186	1,799	12,539,880
Valuation changes	(2,014)	(131,131)	18,553	(114,592)
Disposals	-	(12,900,434)	-	(12,900,434)
At 31 October 2022	2,432,129	15,313,177	404,895	18,150,201

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13	Fixed asset investments				(Continued)
	Carrying amount				
	At 31 October 2022	2,432,129	15,313,177	404,895	18,150,201
	At 31 October 2021	2,421,248	15,819,556	384,543	18,625,347
			2022	2017	
			£	£	
	Historical cost		17,738,671	17,738,671	
14	Financial instruments		2022	2021	
			£	£	
	Carrying amount of financial assets				
	Equity instruments measured at cost less impairment		19,844,380	18,625,347	
	Carrying amount of financial liabilities				
	Measured at amortised cost		621,708	606,252	
15	Debtors		2022	2021	
			£	£	
	Amounts falling due within one year:				
	Prepayments and accrued income		42,684	4,791	
16	Creditors: amounts falling due within one year		2022	2021	
		Notes	£	£	
	Deferred income	17	80,750	70,663	
	Other creditors		565,500	549,650	
	Accruals and deferred income		56,208	56,602	
			702,458	676,915	
17	Deferred income		2022	2021	
			£	£	
	Arising from Rental income received in advance		80,750	70,663	

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

18 Movement in unrestricted funds

	General funds	Revaluation reserve	Total
	£	£	£
Balance at 1 November 2021	21,837,366	8,106,861	29,944,227
Income	1,201,428	-	1,201,428
Expenditure	(1,267,875)	-	(1,267,875)
Quoted investments	(375,248)	1,594,281	1,219,033
	<u>21,395,671</u>	<u>9,701,142</u>	<u>31,096,813</u>
Balance at 31 October 2022	<u>21,395,671</u>	<u>9,701,142</u>	<u>31,096,813</u>

Revaluation reserve is represented by:

Freehold property	7,220,187
Quoted investments	2,480,955
	<u>9,701,142</u>

19 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022	2021
	£	£
Within one year	360,000	360,000
Between two and five years	1,444,000	1,440,000
In over five years	3,645,833	4,005,833
	<u>5,449,833</u>	<u>5,805,833</u>

20 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
All Souls Church of England Primary School	5,000

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

20	Commitments	(Continued)
	Central Synagogue	6,000
	Copef Training Skills	5,000
	Donmar Warehouse	5,000
	English Heritage	5,000
	Floating Classroom	2,500
	Great Walstead School	5,000
	House of St Barnabas	5,000
	Jewish Blind & Disabled	5,000
	Jewish Care	5,000
	Jewish Community Secondary School	5,000
	King's College London	5,000
	London Institute of Mathematical Sciences	5,000
	Maccabi London Brady Recreational Trust	10,000
	Mayhew Animal Home and Humane Education Centre	5,000
	Museum of London	5,000
	National Theatre	10,000
	Nightingale Hammerson	5,000
	Old Royal Naval College	5,000
	Old Vic Theatre Trust	5,000
	Regent's Park Open Air Theatre	5,000
	Royal Academy of Schools	5,000
	Royal Court Theatre	5,000
	Royal Academy of Music	5,000
	Soho Theatre Company Limited	5,000
	St John's Hospice	5,000
	St. Anne's Limehouse	5,000
	St. Marylebone School	5,000
	The Royal Institution	5,000
	The Wallace Collection	5,000
	Brought forward	158,500

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

20	Commitments	(Continued)
	Carried forward	158,500
	Triangle Adventure Playground	5,000
	Union Chapel	5,000
	University College School	5,000
	West London Synagogue	5,000
	Zoological Society of London	5,000
	Total due within one year	183,500

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £84,150 (2021: £73,726) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £85,000 (2021: £84,150)

No guarantees have been given or received.

22 Analysis of changes in net funds

The charity had no debt during the year.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

23	Cash generated from operations	2022 £	2021 £
	Surplus/(deficit) for the year	1,152,586	(70,749)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(711,361)	(737,959)
	Donations from connected charity	-	28,346,854
	Loss on disposal of investments	375,248	-
	Fair value gains and losses on investments	(1,594,281)	24,057
	Depreciation and impairment of tangible fixed assets	1,459	1,519
	Movements in working capital:		
	(Increase) in debtors	(37,893)	(1,767)
	Increase in creditors	15,456	151,780
	Increase in deferred income	10,087	2,828
	Cash absorbed by operations	(788,699)	(753,418)

THE ROSE FOUNDATION

England & Wales - Charity number 1167144

Accounts

R E P O R T

by the Trustees of

THE ROSE FOUNDATION
(Registered Charity No.1167144)

1st November 2020 - 31st October 2021

1 **STRUCTURE, GOVERNANCE AND MANAGEMENT**

a) Constitution

The Rose Foundation is a charitable incorporated organisation constituted by a Deed dated 12th March 2014. The trust funds are applied for general charitable purposes as determined at the discretion of the Trustees.

b) Organisational Structure

The Trust is administered by a Board of four unpaid Trustees who determine overall strategy of the projects undertaken and the investment and control of the Trust assets. The Trustees meet formally three times a year, but constantly consult informally. The daily affairs of the Trust are dealt with by an administrator who regularly reports directly to the Trustees and is assisted by an additional staff member.

The Trustees who served during the year were:

Paul Rose

Martin Rose

John Rose

Alan Rose

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are apprised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

The policy has been to continue employment of the existing staff, for whose sustained loyalty the Trustees are very grateful. Amongst other duties, John Madden continued to undertake external and internal maintenance works to the St John Ambulance project, at a significant cost saving to the employment of an independent contractor.

Following review of the nature and cost of our legal and accountancy advisers, the Trustees continue to employ them.

Of the Trustees, Alan Rose is resident in the United States, but visits the U.K. periodically during each year and is otherwise advised of and votes where necessary on matters arising.

Aside from his inspections of UK projects, Paul Rose visits the United States and inspects the building projects funded by The New Amsterdam Charitable Foundation.

Details of the charities and organisations with which the Trustees have a close connection in pursuit of their charitable activities are given in section 2e) below.

c) Risk Assessment

The Board has examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. The review and assessment of the position was carried out in conjunction with the Foundation's auditors, with specific reference to the internal controls required, to ensure the following criteria were met:-

- Comprehensive strategic planning.
- Comprehensive budgeting and management accounts.
- Established organisational structure and lines of reporting.
- Clear authorisation and approval procedures.

In the opinion of the Trustees the Charity has established suitable systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

The grant policy of the Trustees seeks to benefit as large a number of people as possible, rather than providing large donations to a small specific group. In line with this policy the charity carries out the following activities for the public benefit:

- i) The main focus of the charity is the provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit.
- ii) Donations are also made towards revenue funding of other charities.
- iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

In setting our programmes going forward the Trustees have regard to the Charity Commission's general guidance on public benefit. The Trustees always ensure that the projects we undertake are in line with our charitable objects and aims. Donations are

considered for the benefit of all classes of charity, whether made by telephone or in writing. The policy is to respond to all applications.

b) Building Projects

As stated above, the main emphasis of our work is to finance building projects for other registered charities. The broad aim of the Trustees is to spread the resources so as to benefit as wide a community as possible within budgetary constraints. Donations are usually between £5,000 and £10,000. These projects are mostly located in or near London in order that the Trustees can effectively monitor their progress. We maintain a policy of becoming involved with the design and construction process, ensuring wherever possible economy of cost and effectiveness in design. The Trustees wish only to offer guidance and experience, leaving the final decisions on the project details to be decided upon by the benefiting charity.

Applicants are encouraged to apply for schemes meeting the above criteria by the end of March each year. The next two months are used to shortlist projects and we usually commit to the following year's schemes around mid-June. We indicate the project should either commence or be ongoing during the first seven months of the following year. This enables a sufficient lead time for the details of building construction, such as plans and specifications, to be agreed and, if appropriate, amended. The Trustees are involved throughout the design and construction process of the projects we assist. Once a project has been completed, a review is carried out to ensure that all the works undertaken are in line with the criteria agreed when the commitment was made. We seek to ensure that funds have been properly expended to their best effect and that the quality of the building works meets our standards.

The projects to which the Trustees had committed from the previous year are set out in Appendix 1 of this Report.

Commitment to many of our projects is made considerably in advance of the start of construction. During the course of the year the Trustees resolved to commence a number of additional schemes which, together with the existing commitments identified above and some projects which we reported as being incomplete in our report last year, are detailed in Appendix 2 of this Report.

c) Other Grant Funding

Donations are made, to a lesser extent, to other charities when funding is available and the cause is especially worthwhile.

d) Direct Involvement

We have a policy of supporting charitable projects in which we undertake a more direct role, information regarding which can be found in the sections below, namely “The St John Ambulance Training Centre”, “Ante Natal Results and Choices (ARC)” and “The New Amsterdam Charitable Foundation”.

All the Trustees, both in the United Kingdom and in the United States, have offered their time and property experience to help other charities. Some of the assistance requested has involved complex property issues.

e) Assistance to other charities

In the year under review the Trustees also donated their time to assist other charities. Time and advice were given to the Trustees and staff of the following:

Mote Marine Laboratory (Alan Rose is a Trustee)

Mote Marine Foundation (Alan Rose is a Trustee)

St Martha Catholic Church (Alan Rose sits on the Parish and the Finance Council)

Centre for Peaceful Solutions (Paul Rose is a Trustee)

Charity of the Worshipful Company of Arbitrators (Paul Rose is a Trustee)

The Wigoder Family Foundation (Martin Rose is a Trustee)

Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is one of the most well-known and favourably viewed charities in the United Kingdom. It is dedicated to building health resilience in communities across the country by teaching vital first aid skills that save lives.

Following the disruptions caused by Covid-19 in 2020, St John has had to adapt to the ‘new normal’, as traditional activity in workplace training and first aid cover at public events has slowly returned, whilst support for under-pressure health services has continued apace.

To the invaluable support of clinically-trained volunteers in hospital emergency departments, community settings and on ambulances, St John has added its vital role in delivering the nation’s vaccination programme. From a standing start, over 26,500 volunteers were trained including as vaccinators to ensure the overall vaccination programme could succeed.

St John's core values of humanity, excellence, accountability, responsibility, and teamwork continue to shape our delivery and the organisation is looking forward to a future with a greater presence in communities throughout England.

Alongside building workplace training back to pre-pandemic levels, St John has now restarted training within their youth programmes, which is bringing a vital life-force back, both to St John people who are returning to what they love, and to the sustainability of the organisation.

Through its HSE-recognised 'First Aid at Work' training course, St John provides a comprehensive set of practical skills needed by first aiders in most workplaces, giving both the ability and knowledge to deal with first aid emergencies.

Through its 'Mental Health First Aid' courses, St John help raise awareness of mental illness, enabling people to support themselves and others to aid recovery. The courses are designed to reduce stigma through education and increase the provision of care for those who have a mental illness.

Through its youth programmes St John teaches young people first aid along with other important life skills, such as leadership and developing confidence, as well as engaging them in social action and helping the local community.

This year, St John has launched its Young Responders and Health Citizens programmes and continued to roll out NHS Cadets – a new initiative, giving the same important life skills as the traditional Cadet programme, but focussing on young people who are underrepresented in the health service or those who may otherwise not choose a career in healthcare.

The Crawford Street premises allows St John Ambulance to provide its vital workplace and mental health first aid training to around four thousand people in a normal year. The venue has been adapted to accommodate the necessary social distancing and Covid-safe guidelines as they have evolved. It is a vitally important asset to St John Ambulance and the wider London community.

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

Introduction – ARC's work

ARC is the only UK-wide charity providing impartial information and support to women and couples through antenatal screening and its consequences. Most people want to think of pregnancy as a positive time, with expectant parents full of hope and anticipation around a new addition to their family. We deal with another side. We are here for parents when they are given the difficult news from scans or genetic tests that their baby is not developing as expected, is likely to need treatment after birth or, in some cases, is not expected to survive. We are here to help make sure they can gather all the information they can about the possible outcome for their baby and we are here for those who may face painful decisions about how to proceed with the pregnancy.

Along with our national helpline (via phone, email and live chat), ARC offers a number of specialised support services to those who have been through the agony of ending a pregnancy after a prenatal diagnosis, including password-protected online forums, a UK-wide network of trained volunteer peer supporters and a range of publications. We support those who continue the pregnancy after a diagnosis too, but as we deal with the almost limitless range of conditions that can be detected prenatally, for ongoing support after the baby is born we signpost parents to appropriate condition specific support organisations. We have very good working relationships with charities such as the Down's Syndrome Association, SOFT UK (supporting around Edwards' and Patau's syndromes) and SHINE (supporting those with spina bifida).

ARC has always worked in partnership with health care professionals in the field. We run an established programme of training days and workshops to help equip staff to provide high quality individualised care in what can be especially challenging circumstances. ARC is also fortunate (as a small organisation with just 9 staff – 4 of those full-time) to have a voice with decision-makers. ARC's Director sits on the UK National Screening Committee, is a member of the NHS Fetal Anomaly Advisory Group and the NHS England Clinical Reference Group for Specialised Women's Services. ARC regularly collaborates on clinical and academic research studies and is sought out by journalists for expert comment on issues related to antenatal screening and diagnosis.

The current ARC staff team:

Jane Fisher: Director

Sally George: National Support Co-ordinator

Sara Lykke Madsen: Liaison and Development Co-ordinator

Hannah McInnes-Dean: Research Associate

Rebecca Hawkes: Community Fundraising and Administration Officer

Karen McIntosh: ARC Co-ordinator in Scotland (based in Glasgow)

Miranda Glen: ARC Co-ordinator in Wales (based in Powys)

Katy MacWard: Fundraising Development Officer

Vic Swift: Admin support

The difference the Rose Foundation makes to ARC

As the COVID pandemic continued through the year, we felt so fortunate to have our safe and comfortable office here at Crawford Mews. Thanks to the Rose Foundation we have avoided the difficult conversations many charities have had to have regarding sustaining their office space. While not every member of the Arc team is in every day, we are now able to make sure our helpline is available as it was pre-pandemic. So anxious expectant and bereaved parents are able to access more easily the information and support they so badly need.

Since last November our helpline team of four has dealt with 6907 contacts by phone and email. There is no way we could have done this working from home. The difference our service can make is illustrated in the quotes below:

"So valuable, at a time when we couldn't see any friends or family"

"Absolutely amazing, out of hours contact, easily contactable via email and the phone, responsive and caring."

"Invaluable... Covid rules created higher isolation from friends and professionals. A constantly available service. Difficult decisions still needed to be made."

"Incredible, ARC on two occasions got me through such difficult days. Forever grateful."

"I am not sure I would have got through the hardest time of my life without ARC. Thank you for all the work you and your colleagues do, it really is essential, and was even more so when separated from family during the pandemic."

As well as the parent-facing support work we have continued to work with health care professionals and delivered our well evaluated training to doctors, midwives, sonographers and genetic counsellors across the UK (from Belfast to Stornoway, from Cardiff to Sheffield). We have reached over 1200 professionals over the year. We also recruited a co-ordinator for Wales to increase our presence and work there. And I am delighted to say that while most

training has been delivered virtually, gradually face to face sessions are returning and we have run events in Leeds, Plymouth, Canterbury, Aberdeen and London. Fingers crossed we will be doing more in person training through 2022. And we are planning our first national conference for four years to take place in May next year.

At the time of writing we are preparing to relaunch our website (www.arc-uk.org) after a long period of redevelopment. While often tortuous, the whole process has been made somewhat more bearable by the excellent IT systems we have, again kindly donated by the Rose Foundation.

In summary, the space and facilities so generously provided by the Rose Foundation mean so much more than a (albeit huge!) financial saving to our charity. The ARC team does difficult and demanding work, supporting people going through some of the most harrowing times in their family lives. Our home in Crawford Mews provides us with a haven – which I know enhances the quality of what we do. Once again, I thank the Trustees profusely on behalf of all of us at ARC and our grateful service users.

h) The New Amsterdam Charitable Foundation

Alan Rose monitors this Foundation's activities on the Trustees' behalf and has maintained his participatory role in the activities of Mote Marine Laboratory, Suncoast Foundation for Handicapped Children, Inc. and of St Martha Catholic Church which are included amongst the ultimate beneficiaries. Recipients have been required to confirm the propriety of their charitable purposes and to provide supportive documentation.

Details of those who have benefited during the period 1st November 2020 to 31st October 2021 are set out in Appendix 4.

3 ACHIEVEMENTS AND PERFORMANCE

A detailed review of the progress achieved with our various charitable projects is given in the attached appendices.

4 FINANCIAL REVIEW

a) Review of Financial Position

The net expenditure for the year, excluding capital returns, amounted to £46,692 (2020 Income £36,902).

The total income received was £1,219,517 compared to **£1,240,647**. This is a decrease of £21,130 compared to the previous year mainly due to an decrease in other income received in the form of rents received for non-office space at our head office. This income level reflects an investment policy based on a fixed income strategy with the target of achieving an annual income return of circa 4%. This target was met in the year under review.

Charitable expenditure totalled £1,128,495 compared to **£1,134,403** in the prior year being a decrease of £5,908. Grants payable totalled £995,101 (2020 - £1,015,736) and were in line with anticipated expenditure. The charity has set an ultimate target of a break-even position before investment returns are taken into account. This was almost achieved in the year under review. The capital returns in the year amounted to a loss of £24,057 (2020-Gain £196,453) relating to the investment portfolio. Further comment is made on these matters below. Further details of the grant payments made are detailed in the accounts and also later in this report.

Other charitable expenditure amounted to £98,526 (2020 - £84,469), an increase of £14,057. Such increase was mainly as a result of an increase in office overheads and staff costs.. Support costs in the form of governance costs increased by £670 to the sum of £34,868.

Investment management fees were £100,518 compared to £55,236 in the prior year. The increase results primarily from an adjustment in the prior year relating to a one off refund received. These charges represent annual fees of approximately 0.5% (2020 - 0.3%) of overall portfolio value, a level which we believe is not unreasonable.

The Trustees appreciate that the difficult financial and economic times of the past mean that lower investment returns may be with us for some time. However, a degree of stability has returned which has enabled the Trustees to plan ahead with more confidence as to future strategy with regard to both financial returns and expenditure commitments. In recent years a target was set of a return of 4% per annum on capital assets in order to achieve a break-even position. Until 2010 investment policy was focused on capital growth to achieve this target. However, the Trustees recognised the need for stability to enable them to pursue a realistic financial planning model. As a result, a decision was made to amend the investment policy of the charity in favour of securing the 4% target through a fixed annual income strategy. It is anticipated that, in future, as a result of the change in investment policy the potential for capital growth of the investment assets retained will be more restricted. In the year under review the investment portfolio showed an unrealized loss of 0.1% (2020 Gain 1%).

b) Tangible Fixed Assets

The Trustees retain the use of a freehold property known as 28 Crawford Street, London W1. This is partly used by the Charity for its own purposes, but the majority of the accommodation is let to other Charities and residential tenants at full market rents. In the opinion of the Trustees, the market value of the property at 31 October 2021 was in the region of £11,450,000. As a result, no revaluation adjustment was made in the year under review.

c) Investment Policy

The Trustees have a general power of investment under the terms of the Constitution and the management of the Charity's investment funds is delegated to professional investment managers. As none of these funds are permanently endowed, the Board's investment policy in the year under review was to aim for an average income return of 4%, which was commensurate with anticipated future spending requirements. The actual result achieved in the year was circa 5% when both capital and income returns were taken into account which is a favourable result given the difficult economic conditions that existed in the year under review due to Covid pandemic.

During the year under review there was a small decrease in the value of the investment portfolio recorded in the accounts of £24,057. This result was in line with expectations, given that the majority of such stocks are held for an income return in line with the investment policy previously described.

As described in (b) above the Trustees have carried out a regular review of investment performance and opportunities. As a result of the latest review the Trustees decided that an amendment to the charity's current strategy will shortly be required and are investigating options as to the way forward.

d) Reserves

Reserves are that part of The Rose Foundation's income funds that are freely available for its general purposes, i.e., the resources that The Rose Foundation has or can make available to spend for all or any of the Charity's purposes, once it has met its commitments and covered its other planned expenditure. The Trustees have an implied power in the exercise of their discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £18,490,884 as

discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £18,490,884 as represented by the value of net assets less the value of the fixed assets retained by the Trustees.

5 **TRUSTEES DISCLOSURE TO AUDITORS**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

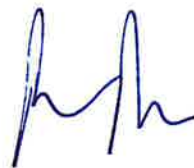
6 **PLANS FOR FUTURE PERIODS**

Details of future commitments are listed in Appendix 3.

By order of the Board



M ROSE (Trustee)



P ROSE (Trustee)

APPENDIX 1

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2020:

1. **Alexandra Palace 2021 Project**
£5,000 to assist with the roof repairs at Alexandra Palace
2. **Almeida Theatre 2021 Project**
£5,000 towards the painting of the auditorium.
3. **All Souls Church of England Primary School 2021 Project**
£5,000 to pay for the refurbishment of the year 4 and 6 classrooms.
4. **British Library 2021 Project**
£5,000 towards the installation of a platform lift in the main entrance hall.
5. **Central Synagogue 2021 Project**
£6,000 to pay for the repair of the electrical winch system for the chandeliers.
6. **Chislehurst Commons 2021 Project**
£5,000 towards Prick End Pond path renovation.
7. **Docklands Sailing Centre Trust 2021 Project**
£5,000 towards the replacement of lifts.
8. **Donmar Warehouse 2021 Project**
£5,000 to pay for the installation of hand dryers at Dryden Street.
9. **English Heritage 2021 Project**
£5,000 towards the cleaning and repair of the Bath House, Kenwood House.
10. **Flash Musicals 2021 Project**
£5,000 towards the installation of a vinyl floor in the drama room.
11. **Floating Classroom (Beauchamp Lodge) 2021 Project**
£5,000 to pay for the upgrading of fire equipment, the replacement of blackout blinds and the repair of worktables and desks.
12. **Foundling Museum 2021 Project**

£5,000 towards the refurbishment of the staff and volunteer room.

13. **Institute of Cancer Research 2021 Project**

£5,000 to pay for refurbishment of two glass meeting rooms within the Brook Lawley Building.

14. **Jewish Blind & Disabled 2021 Project**

£5,000 to renovate the communal toilet at Cherry Tree Court.

15. **Jewish Care 2021 Project**

£5,000 towards various refurbishment works at Jewish Care homes.

16. **Jewish Community Secondary School 2021 Project**

£5,000 to create all cubicle toilets out of an existing WC facility.

17. **JNF UK 2021 Project**

£5,000 for the renovation of the toilets on the second floor of their offices.

18. **King's College London 2021 Project**

£5,000 towards classroom refurbishments.

19. **Maccabi London Brady Recreational Trust 2021 Project**

£10,000 towards the renovation of the Caretaker's flat.

20. **Mayhew Animal Home 2021 Project**

£5,000 towards the upgrading of the CCTV system.

21. **National Gallery 2021 Project**

£5,000 towards the replacement of floors in the Impressionist and 19th century galleries.

22. **National Theatre 2021 Project**

£10,000 to assist with the funding of the repairs to staircase 15.

23. **Nightingale Hammerson 2021 Project**

£5,000 towards a lift refurbishment project.

24. **Noam Primary School 2021 Project**

£5,000 towards the construction element for the installation of audio-visual equipment.

25. **Norwood 2021 Project**

£5,000 towards a garden project at Woodcock Dell.

26. **Old Royal Naval College 2021 Project**
£5,000 towards the conservation of an historical lantern at The Old Royal Naval College.
27. **Old Vic 2021 Project**
£5,000 towards the reconfiguring and refurbishment of the Crew Room.
28. **Paddington Arts 2021 Project**
£5,000 to assist with the funding of a boiler replacement.
29. **Regent's Park Open Air Theatre 2021 Project**
£5,000 to pay for the repair of the damaged drainage in the dressing room block.
30. **Royal Academy Schools 2021 Project**
£5,000 towards the construction of studio trial pits/investigation works.
31. **Royal Academy of Music 2021 Project**
£5,000 towards the improvement of the kitchenette facilities at the Royal Academy of Music.
32. **Royal Ballet School 2021 Project**
£5,000 to pay for new LED lighting in Linden Studio Theatre and De Studio.
33. **Royal Court Theatre 2021 Project**
£5,000 towards an upgrade of the induction loop system and additionally LED beacons for the smoke sensors.
34. **Royal Drawing School 2021 Project**
£5,000 to pay for the construction of an additional WC at Trinity Buoy Wharf.
35. **Soho Theatre 2021 Project**
£5,000 to pay for the improvement of air flow across the Soho Theatre.
36. **St John's Hospice 2021 Project**
£5,000 towards the replacement of flooring in areas of their day care unit.
37. **St Mary's Bryanston Square 2021 Project**
£5,000 to contribute towards refurbishment of the quiet reading zone and the early years toilets.
38. **Training Ship Broadsword 2021 Project**
£5,000 towards the installation of a heating system into the new cinema/training room.

39. **University College School 2021 Project**
£5,000 towards the redevelopment of the playground at UCS pre-prep.
40. **West London Synagogue 2021 Project**
£5,000 to pay for the decoration of the walls and the ceiling of the Sanctuary.
41. **Zoological Society of London 2021 Project**
£5,000 to pay for improvements to the Security Office and the installation of a new hot water system in the Wellcome building.
42. **St John Ambulance**
Support for the St John Ambulance Training Centre located at Crawford Street.
43. **Ante Natal Results and Choices**
Support for their administrative and fundraising office located at Crawford Street.
44. **The New Amsterdam Charitable Foundation**
Continuing support for the work undertaken by this Foundation active in Florida.

APPENDIX 2

YEAR'S ACHIEVEMENTS – DONATIONS MADE

1. West London Day Centre 2019 Project

Charity Reg No. 281929. The West London Day Centre is the most important resource for homeless people, and those at risk of homelessness, in north Westminster. It has offered vital sanctuary and resources to people in such situations for over 30 years. They see an average of 80 clients a day, some just dropping in, some being referred to them.

The Trustees pledged £5,000 to fund the creation of a larger staff area at the centre. This involved the knocking down of various stud walls that previously formed small offices, to create a much larger open plan area, followed by decoration. After very substantial delay because of COVID, the project was completed to a worthy standard.

2. English Heritage 2020 Project

Charity Reg No. 1140351. English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites spanning more than 5,000 years of history.

The Rose Foundation agreed to provide £5,000 to assist with the funding of the installation of a platform lift at Marble Hill House. This permits disabled visitors access to the upper floors of the building. Work was delayed because of COVID, but finally completed to an exceptionally high standard. We believe the lift will play an important part in improving access for all people.

3. Jewish Blind and Disabled 2020 Project

Charity Reg No. 259480 Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

Our donation of £5,000 was used to fund the refurbishment and redecoration of a male WC on the ground floor of the centre at Cherry Tree Court. The work was completed early in our financial year to a high standard, is fully DDA compliant and has been welcomed by the residents.

4. **Jewish Care 2020 Project**

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

We initially agreed to donate £5,000 to pay for the redecoration of various rooms. This was put on hold because of the pandemic. Instead fire prevention work was undertaken at Sidney Corob House in West Hampstead. Works included the installation of door closers, intumescent strips as well as upgrades to various fire doors. Good value for our funds has been achieved.

5. **Nightingale Hammerson 2020 Project**

Charity Reg No. 224223. Nightingale Hammerson is an independent charity which has been serving the local community for over 170 years. They offer a range of services tailored to meet the needs of each of their residents. They run two care homes: Nightingale House in southwest London and Hammerson House in northwest London and are a leading provider of care for older people. They pride themselves in providing high quality holistic care in a safe and stimulating environment.

The Trustees agreed to provide £5,000 to upgrade an existing bathroom. It was converted into a wet room, with all new appliances, and finished to a high standard.

6. **The Old Royal Naval College 2020 Project**

Charity Reg No. 1062519. The Greenwich Foundation for the Old Royal Naval College was established in 1997 as a charity to conserve the magnificent Baroque buildings and grounds for present and future generations, and to provide opportunities for wide and diverse audiences to enjoy and share its significance.

£5,000 was committed by the Foundation as a contribution towards a new disabled lift. The work was carried out during the early part of our financial year and has made a huge difference, allowing disabled visitors access to the College's chapel. The lift has been sympathetically installed so as not to spoil the views of the area.

7. **Royal Academy of Arts Schools 2020 Project**

Charity Reg No. 1125383. The Royal Academy of Arts is an art institution based in Burlington House on Piccadilly. The RA has a unique position in being an independent, privately funded

institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

We were able to provide £5,000 towards the cost of provision of two new bike stores. One of these was located on the main courtyard, the other to the rear of the building. They were completed in the spring of 2021 and have proved very popular with staff and students.

8. **Soho Theatre 2020 Project**

Charity Reg No. 267234. Soho Theatre has established itself as a major new writing theatre and a writers' development organisation of national significance. With a programme spanning theatre, comedy and writers' events and home to a lively bar, Soho Theatre is one of the most vibrant venues on London's cultural scene.

The Trustees committed £7,000 towards the refurbishment of two changing rooms, previously poorly lit and in a poor state of repair. This work was carried out to a fine standard and good value was obtained for the Foundation's funds.

9. **WLM 2020 Project**

Charity Reg No. 281929. The West London Day Centre is the most important resource for homeless people, and those at risk of homelessness, in north Westminster. It has offered vital sanctuary and resources to people in such situations for over 30 years. They see an average of 80 clients a day, some just dropping in, some being referred to them.

The Foundation donated £5,000 towards the replacement of windows in two flats at the top of the building. The work has been hard to inspect because of limitations imposed by the pandemic, but we are advised that it was carried out to a high standard.

10. **Zoological Society of London 2020 Project**

Charity Reg No. 208728. The Zoological Society of London (ZSL) is a charity devoted to the worldwide conservation of animals and their habitats. Their belief is that a diverse and healthy natural world is valuable in its own right, whilst essential for ensuring secure and healthy lives for people. They seek to motivate others to take conservation action in their daily lives.

The Foundation's donation of £5,000 was utilised to install new barriers outside the main entrance of the Zoo, better to control parking and thus provide improved access. The work was initially delayed because of COVID, but was completed in 2021 to a very worthwhile

standard. The barriers now provide an important additional level of security, but also complement the entrance of the Zoo, having seasonal flowers installed within them.

11. **Alexandra Palace 2021 Project**

Charity Reg No. 281991. Alexandra Palace is an historic entertainment venue in London. It is located between Muswell Hill and Wood Green, in the north of the City. It was originally opened in 1873, but was rebuilt in 1875 following a destructive fire.

The Rose Foundation agreed to provide £5,000 towards ongoing roof repairs. Work has been substantially delayed, but nevertheless has started. We hope to be able to report on its completion next year.

12. **All Souls Church of England Primary 2021 Project**

Charity Reg No. 303292. All Souls School is primarily a Church of England school providing educational primary and junior facilities for the local community.

The Rose Foundation Trustees agreed to donate £5,000 to fund the installation of a new floor surface in one of the classrooms. The work was carried out in the spring of 2021, the floor now proving to be hard wearing and easy to maintain and clean.

13. **Almeida Theatre 2021 Project**

Charity Reg No. 282167. The Almeida is a 325 seat theatre in the heart of Islington, North London. They produce a diverse range of British and international drama with some of the world's best artists, and have developed a reputation as a local theatre with world profile. Almeida Projects link the theatre's work with the local community.

The donation of £5,000 provided by The Rose Foundation was originally intended towards the cost of repainting the auditorium. However, the pandemic necessitated a change of plan, and instead the funds were spent on moveable windows above the bar, allowing fresh air to circulate. These windows can be remotely operated and have proved to work well.

14. **British Library 2021 Project**

Charity Reg No - Exempt The British Library is the national library of the United Kingdom and the largest library in the world by the number of items catalogued. It is estimated to contain 170-200 million plus items from many countries.

The Trustees agreed to provide £5,000 towards the construction of a disabled lift at the main entrance of the building. However, that project was postponed and instead we agreed to assist with the funding of the provision of male and female accessible toilet cubicles. This work is ongoing and we hope to provide a report next financial year.

15. **Central Synagogue 2021 Project**

Charity Reg No. 242552. The Central Synagogue provides daily services, additionally having a special interest in holocaust education. It leads multi-faith trips to concentration camps. It also hosts annual conferences on the history of Jewish music.

The initial project towards which The Foundation contributed £5,000 was to fund the repair of the chandeliers. However, the money was diverted to pay for the refurbishment of the upstairs kitchen. The work was carried out to a very high standard and is in full use.

16. **Chislehurst Commons 2021 Project**

Charity Reg No. 1028121 Chislehurst Commons comprises 180 acres of woods, grassland, heathland and several ponds in and around Chislehurst in the London Borough of Bromley. The privately owned land has been preserved for the benefit and enjoyment of the community under an Act of Parliament passed in 1888. Under this law, a voluntary Board of Trustees has legal responsibility for managing and maintaining the Commons as a registered charity.

The Trustees were able to donate £5,000 towards the provision of a new path and beach area with seating at the western end of the pond. The work was completed in the spring and water was consequently diverted away from the path and directly into the pond itself. The drainage should greatly improve the longevity of the path and provide additional water to the pond during the year.

17. **Docklands Sailing Centre Trust 2021 Project**

Charity Reg No. 801049 Docklands Sailing Centre is an accredited training centre offering courses in sailing, power boating, canoeing and windsurfing.

The Trustees agreed to provide £5,000 towards the refurbishment of a lift which serves the ground and first floors of the building. However, the project did not proceed and the funds were not provided.

18. **Donmar Warehouse 2021 Project**

Charity Reg No 284262. The Donmar Warehouse is an intimate 251 seat, subsidized theatre in Covent Garden, right at the heart of London's West End. It is internationally renowned as one of the world's principal producing theatres, having won over 100 major awards during its 24-year history.

The Foundation committed £5,000, initially towards the installation of new hand dryers on various floors, but in discussion we agreed that the money could be used for a more pressing project, the CCTV system. This was undertaken to excellent effect during the spring of 2021. The new system has greatly improved the security at the property.

19. **English Heritage 2021 Project**

Charity Reg No. 1140351. English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites spanning more than 5,000 years of history.

The Trustees provided £5,000 to assist with stonework repairs on the balcony at Wellington Arch, Hyde Park Corner, London. This specialist work was undertaken in the summer of 2021 to a very high standard.

20. **Flash Musicals 2021 Project**

Charity Reg No. 1094205. Established in April 1997, Flash Musicals was set up with a view to offering an opportunity for children from low income or disadvantaged families to become involved in the performing arts. Flash Musicals is both a voluntary youth organisation and a registered charity.

£5,000 was donated by the Trustees, initially to be utilised to pay for the installation of a new floor surface in the main communal area of the building, but because of difficulties in finding the appropriate contractor, we agreed an alternative project, which in any event was more urgently required: renewal of emergency lighting. This was undertaken in April 2021 and we believe that excellent value was obtained for our funds.

21. **Floating Classroom (Beauchamp Lodge) 2021 Project**

Charity Reg No. 1105466. Beauchamp Lodge seeks to promote opportunity and social inclusion through providing hands-on, imaginative learning experiences that change lives. They believe that education should be involving, exciting and fun. The programmes that they offer on the Floating Classroom embody these values.

The Rose Foundation provided £5,000 to pay for the upgrading of a fire detection system, refurbishment of some of the windows and repairs to parts of the engine. These works were undertaken to a high standard during the spring of 2021.

22. **Foundling Museum 2021 Project**

Charity Reg No. 1105466. The Foundling Museum in Brunswick Square, London tells the story of the Foundling Hospital, Britain's first home for children at risk of abandonment.

The Rose Foundation was able to donate £5,000 towards the conversion of two existing staff areas into a larger communal kitchenette/social space for staff to unwind. The work was completed in May and the new room has been completely refurbished with facilities for all staff users. The benefits are highly valued by the Foundling Museum's employees.

23. **Institute of Cancer Research 2021 Project**

Charity Reg No. 534147. The Institute of Cancer Research, London, is one of the world's most influential cancer research institutes, with an outstanding record of achievement dating back more than 100 years.

£5,000 was provided to assist with the refurbishment of a meeting room in the basement of Chester Beatty Laboratories, Chelsea. The area was poorly lit, dark and uninviting. The refurbished and re-lit accommodation is a significant improvement.

24. **Jewish Blind and Disabled 2021 Project**

Charity Reg No. 259480. Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

We were able to donate £5,000 towards the refurbishment of a male WC at Cherry Tree Court. The refurbishment included new sanitaryware, lighting and flooring, as well as new cubicles and full redecoration throughout. The work was significantly delayed owing to supply issues, but eventually completed in the autumn of 2021 to a very high standard. The new WCs are in full use by residents and staff alike.

25. **Jewish Care 2021 Project**

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

The Trustees of The Rose Foundation agreed to provide £5,000 towards the installation of shutters and awnings at John Reuben House, the previous shutters having fallen into disrepair. The work was carried out in the summer of 2021 and is much appreciated by the residents of the home.

26. **Jewish Community Secondary School 2021 Project**

Charity Reg No. 1107705. JCoSS is a state funded Jewish secondary school in New Barnet, London. Established in 2010, it is the first Jewish cross-denominational secondary school in the UK.

£5,000 was donated by The Rose Foundation towards the cost of renovating an existing WC and washroom. The resultant accommodation is a great improvement.

27. **JNF UK 2021 Project**

Charity Reg No. 225910 JNF UK is Britain's oldest Israel charity. It is working to ensure that the people of Israel who live in the underdeveloped south of the country can also share in the benefits provided by the Jewish State.

Having agreed to provide £5,000, we have been unable to make progress in this matter and have concluded that the pandemic has interfered with the working operations of JNF to the extent that we must deem the project aborted. No funds were provided.

28. **King's College London 2021 Project**

Charity Reg No. Exempt. King's College London is a public research university located in London and a founding constituent college of the federal University of London.

We agreed that our £5,000 donation would be utilised towards the conversion of an existing space into an acoustic friendly area. The work included the fitting of soundproofing materials and general acoustic works. The room was completed in the spring of 2021 to an exceptional standard.

29. **Maccabi London Brady Recreational Trust 2021 Project**

Charity Reg No. 1095196. London Maccabi Recreational Trust provides quality sports and recreational facilities and opportunities for all. They occupy a 50-acre site which includes two tennis courts, two netball courts, a bowls green, a cricket square and five football pitches.

Their all-weather pitch with floodlights, which was completed in June 2009, is now being used daily by local schools and clubs.

The Trustees donated £10,000 towards the reconstruction of the roof at Rowley Lane, Barnet. The work was undertaken to a very high standard.

30. **Mayhew Animal Home 2021 Project**

Charity Reg No. 1077588. The Mayhew Animal Home has a vision of a world where all companion animals are wanted. They offer a wide variety of community services providing advice, care and assistance to animals and their carers, whatever their circumstances. The Mayhew Animal Home strives to tackle the companion animal welfare crisis from every angle.

The £5,000 donated by The Rose Foundation was utilised towards the replacement and upgrading of the existing CCTV system on the site. The previous system was old and some of the cameras sited in the wrong areas. Mayhew worked hard to ensure that our funds were utilised in the most efficient manner. The work was undertaken to a good standard and we believe that we have obtained excellent value for our donation.

31. **National Gallery 2021 Project**

Charity Reg No. – Exempt The National Gallery is an art museum in Trafalgar Square in the City of Westminster, in central London. Founded in 1924, it houses a collection of over 2,300 paintings from the mid 13th century to 1900.

The Rose Foundation agreed to provide £5,000 towards the replacement of one of the wood panelled floors in the gallery. This work commenced in the early autumn of 2021 and we anticipate being able to report it being completed next year.

32. **National Theatre 2021 Project**

Charity Reg No. 224223. The Royal National Theatre (generally known as The National Theatre and commonly as The National) in London is one of the UK's two most prominent publicly funded theatre companies. Since 1988, the theatre has been permitted to call itself the Royal National Theatre, but the full title is rarely used. The theatre presents a varied programme, including Shakespeare and other international classic drama; and new plays by contemporary playwrights.

The Trustees of The Rose Foundation pledged £10,000 towards the removal of a broken chairlift and the consequent resurrection of an area which had become an eyesore. The work was carried out to an efficient standard.

33. **Nightingale Hammerson 2021 Project**

Charity Reg No. 224223. Nightingale Hammerson is an independent charity which has been serving the community for over 170 years. They offer a range of services tailored to meet the needs of each of their residents. They run two care homes: Nightingale House in southwest London and Hammerson House in northwest London and area leading provider of care for older people. They pride themselves in providing high quality holistic care in a safe and stimulating environment.

£5,000 was pledged towards the renovation of a lift at Nightingale Hammerson. However, this work had to be cancelled, and instead it was agreed that our money would be utilised partly to refresh one of the corridors in the Nightingale House property in south west London. This work commenced in September 2021 and we anticipate being able to report its completion next year.

34. **Noam Primary School 2021 Project**

Charity Reg No. 1079593. Noam Primary School dates back to 1999 and has grown into a flourishing school with a roll call of 180 boys and girls.

£5,000 was provided towards the installation of a sound and projection system. This work was undertaken to a worthy standard in the spring of 2021.

35. **Norwood 2021 Project**

Charity Reg No. 1059050. Norwood helps to change the lives of thousands of people with learning disabilities and children and families in need each year, one by one. Their vision is for people to live the life they choose. It is their mission to support each and every child, adult and family to meet their aspirations, whatever their ability and whatever their ambitions.

£5,000 was provided to the Kennedy Leigh Children and Families Centre, London NW4 to fund renovation to create access to its garden. This was particularly beneficial during the period of lockdown and has benefitted the residents significantly.

36. **The Old Royal Naval College 2021 Project**

Charity Reg No. 1062519. The Greenwich Foundation for the Old Royal Naval College was established in 1997 as a charity to conserve the magnificent Baroque buildings and grounds for present and future generations, and to provide opportunities for wide and diverse audiences to enjoy and share its significance.

Our donation of £5,000 was utilised towards the refurbishment of one of the magnificent lanterns situated throughout the site. The work was undertaken in the spring of 2021 to an exceptional standard.

37. **The Old Vic Theatre 2021 Project**

Charity Reg No. 1072590. The Old Vic was set up as a charitable trust in 1998. They produce a number of plays and performances each year.

£5,000 was donated by The Rose Foundation towards the refurbishment of the cellar space, where previously plant was located and which is now used for food storage. Both a food safe and a health and safety audit indicated that urgent attention was needed. The work was undertaken in May 2021 and a once semi redundant area in the theatre has now been restored to a useful working space.

38. **Paddington Arts 2021 Project**

Charity Reg No. 298879. Paddington Arts is a Youth Arts organisation committed to developing talent and creativity in the community. They encourage young people to use the arts for self-expression and career development. They run a dedicated Performing Arts and Media Centre for young people in West London, offering workshops in dance, drama, video, singing and design.

The £5,000 provided by The Rose Foundation was utilised towards the re-rendering of the east wall of the premises late in 2020. As a result, the area is now watertight and damp within the building has been prevented.

39. **Regent's Park Open Air Theatre 2021 Project**

Charity Reg No. 231670. Regent's Park Open Air Theatre is based in Regent's Park in central London.

The £5,000 that The Rose Foundation was able to donate was utilised to repair a WC where the pipework had been damaged. The work was carried out at the very end of 2020 and has made an appreciable difference to the facility.

40. **Royal Academy of Music 2021 Project**

Charity Reg No. 310007 The Royal Academy of Music in London, England is the oldest conservatoire in the UK, founded in 1822 by John Fane and Nicholas-Charles Bochsa. It received its Royal Charter in 1830 from King George IV, with the support of the first Duke of Wellington.

Our pledge of £5,000 was utilised forwards the conversion of an existing redundant space into a kitchenette for use by the staff. Work involved the installation of a new floor, ceiling and units. The construction was completed in the late winter of 2020/21 to a high standard. Good value for our funds was obtained.

41. **Royal Academy of Arts Schools 2021 Project**

Charity Reg No. 1125383. The Royal Academy of Arts is an art institution based in Burlington House on Piccadilly. The Royal Academy of Arts has a unique position in being an independent, privately funded institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

The Foundation was able to provide £5,000 towards general repairs at the Royal Academy of Arts Schools. As ever, the RA has utilised our funds to good effect.

42. **Royal Ballet School 2021 Project**

Charity Reg No. 214364. The Royal Ballet School's mission is to nurture, train and educate exceptional young dancers for the Royal Ballet Companies and other leading UK and international companies.

We were able to provide £5,000 towards refurbishment of one of the dancefloors, which was undertaken to a fine standard.

43. **Royal Court Theatre 2021 Project**

Charity Reg No. 231242. The Royal Court Theatre in Sloane Square is Britain's leading national company dedicated to new work by innovative writers from the UK and around the world.

The £5,000 provided by The Rose Foundation was expended on the theatre's building maintenance system, which oversees all the mechanical facilities within the building, including ventilation, considered crucial given the pandemic. The work was undertaken in April 2021 to good effect.

44. **Royal Drawing School 2021 Project**

Charity Reg No. 1101538 The Royal Drawing School is an educational organisation and registered charity in the London Borough of Hackney in England. It was founded in 2000 by the Prince of Wales as the Prince's Drawing School and received its current name in 2014.

The £5,000 provided by The Rose Foundation went towards the conversion of an existing storeroom into a multi sex WC. The project was considered to be of high importance, given an increase in the number of staff and pupils. It was undertaken to a very worthwhile standard and an otherwise redundant space was converted to a valuable addition to the building.

45. **Soho Theatre 2021 Project**

Charity Reg No. 267234. Soho Theatre has established itself as a major new writing theatre and a writers' development organisation of national significance. With a programme spanning theatre, comedy and writers' events and home to a lively bar, Soho Theatre is one of the most vibrant venues on London's cultural scene.

The Rose Foundation Trustees were able to commit £5,000 towards the installation of new air handling units located on the roof of the theatre. These were completed in the early summer of 2021 and we understand that they have greatly improved the environment for those watching performances.

46. **St John's Hospice 2021 Project**

Charity Reg No.235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

We agreed to provide £5,000 towards the supply, installation and commission of a replacement lift. At the time of this report, the lift had been delayed because of supply side issues, but we are hopeful of being able to advise of its completion next year.

47. **St Mary's Bryanston Square 2021 Project**

Charity Reg No. 1105185. St Mary's Bryanston Square School is located in the heart of London and serves children from year 1 to year 7.

The Trustees provided £5,000 towards the creation of a new learning/reading space for children who suffer from ADS. This was constructed in the early summer of 2021 and has become an important area utilised for the education of these children.

48. **Training Ship Broadsword 2021 Project**

Charity Reg No. 294517. The Sea Training Corps is a voluntary youth organisation for boys and girls. It aims to develop qualities of self-discipline and leadership and provides a service to the community. They believe this is an important function in today's multicultural and multi-faith society, and they aim to develop good citizens for the future.

£5,000 was provided to pay for the installation of a fan-based heating system in the cinema/training room. The funds were so efficiently utilised that there was surplus, which in turn was used for new ceilings and a small kitchen. We are delighted with the value for our funds.

49. **University College School 2021 Project**

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular values. Remarkably original and probably unique at the time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

The £5,000 which the Trustees of The Rose Foundation were able to commit is to be utilised to help fund improvements to a play area in the nursery school. The work has commenced and we anticipate being able to report its completion next year.

50. **West London Synagogue 2021 Project**

Charity Reg No. 212143. The West London Synagogue of British Jews (commonly abbreviated as WLS) is a Reform Jewish synagogue and congregation near Marble Arch in London. It was established in 1840, its current building in Upper Berkeley Street dates from 1870, making it the oldest standing Reform synagogue, and one of the oldest synagogues, in the United Kingdom.

The Rose Foundation donated £5,000 towards the refurbishment repair to brickwork at the rear of the synagogue. The work was undertaken to a high standard and good value was obtained for the Foundation's funds.

51. **Zoological Society of London 2021 Project**

Charity Reg No. 208728. The Zoological Society of London (ZSL) is a charity devoted to the worldwide conservation of animals and their habitats. Their belief is that a diverse and healthy natural world is valuable in its own right and is essential for ensuring secure and healthy lives for people. They seek to motivate others to take conservation action in their daily lives.

The Rose Foundation's donation of £5,000 was used to fund the installation of air handling equipment in one of the Zoo's offices. The work was undertaken in a methodical manner and to great effect, with good value being obtained for The Foundation's funds.

52. **St John Ambulance**

Charity Reg No. 1077265. Support for the St John Ambulance training centre located at Crawford Street. The Foundation provided £613,000 (2020 £593,030) to assist with funding of their day-to-day activities and extraordinary maintenance of their Crawford Street Centre. For more details, please see Section 2f) above.

53. **Antenatal Results and Choices (ARC)**

Charity Reg No 1148653. Support for their administrative offices located at Crawford Street. The Foundation donated £70,000 (2020 £45,000) to assist in the administration of their work at Crawford Street. For more details please see Section 2g) above.

54. **The New Amsterdam Charitable Foundation**

Charity/IRS No. 65/0688223. Continuing support for the work undertaken by this Foundation and The Rose Foundation donated £73,726 (2020 £88,105) to The New Amsterdam Charitable Foundation to assist with the funding of various capital projects in Florida, USA. For more details, please see Section 2h) above and Appendix 4 below.

APPENDIX 3

FUTURE COMMITMENTS

1. **All Souls Church of England Primary School 2022 Project**
£5,000 to pay for the redecoration of Key Stage 2 Playground Canopy.
2. **BFI 2022 Project**
£5,000 towards redeveloping the BFI Southbank foyer.
- 3.. **Cardinal Hume Centre 2022 Project**
£5,000 for refurbishment of rooms in the hostel.
4. **Central Synagogue 2022 Project**
£6,000 to pay for the repair of the electrical winch system for the chandeliers.
5. **Centrepont 2022 Project**
£5,000 towards the refurbishment of vacated bedrooms.
6. **Donmar Warehouse 2022 Project**
£5,000 to pay for the refurbishment of the sash windows at Donmar Dryden Street.
7. **English Heritage 2022 Project**
£5,000 towards the chimney capping project at Apsley House.
8. **Flash Musicals 2022 Project**
£5,000 towards the installation of new industrial vinyl flooring in the Drama Room.
9. **Floating Classroom (Beauchamp Lodge) 2022 Project**
£5,000 to pay for the upgrading of critical fire safety equipment for the boat's engine room and refitting the boat's kitchen.
10. **Great Walstead School 2022 Project**

£5,000 towards the WC project.

11. **Global Generation 2022 Project**

£5,000 towards the building of a disabled lift.

12. **House of St Barnabas 2022 Project**

£5,000 towards the refurbishment of the second floor bathroom and lobby area.

13. **Institute of Cancer Research 2022 Project**

£5,000 towards the renovation of the Biological Services Unit.

14. **Jewish Blind & Disabled 2022 Project**

£5,000 for refurbishment of the disabled WC at Milne Court.

15. **Jewish Care 2022 Project**

£5,000 towards various small building projects in 2022.

16. **Jewish Community Secondary School 2022 Project**

£5,000 towards the remodelling and refurbishment of the toilet block.

17. **King's College London 2022 Project**

£5,000 towards refurbishment of the Strand Post Room.

18. **Maccabi London Brady Recreational Trust 2022 Project**

£10,000 towards the renovation of the Bar.

19. **Medicinema 2022 Project**

£5,000 towards widening the doorway entrance to Guys' Hospital MediCinema.

20. **Museum of London 2022 Project**

£5,000 towards roof access and lighting projects.

21. **National Theatre 2022 Project**

£10,000 towards replacing fire doors in high priority backstage areas.

22. **Norwood 2022 Project**

£5,000 towards a lift refurbishment project.

23. **Old Royal Naval College 2022 Project**

£5,000 towards the Repair of the George II Statue.

24. **Old Vic 2022 Project**

£5,000 towards refurbishment of the Crew Room.

25. **Paddington Arts 2022 Project**

£5,000 for stone flooring on the balcony outside the Pyramid.

26. **Regent's Park Open Air Theatre 2022 Project**

£5,000 to upgrade the bicycle facilities.

27. **Rickmansworth and Watford Sea Cadets 2022 Project**

£5,000 for the Roof Repair Project.

28. **Royal Academy of Music 2022 Project**

£5,000 towards the upgrade of accessible all gender toilets.

29. **Royal Academy Schools 2022 Project**

£5,000 towards the new workshops storage facility.

30. **Royal Ballet School 2022 Project**

£5,000 towards refreshment of White Lodge Gardens.

31. **Royal Court Theatre 2022 Project**

£5,000 towards upgrading the induction loop and installation of LED beacons for smoke sensors.

32. **Soho Theatre 2022 Project**

£5,000 towards refurbishing and upgrading house lighting.

33. **St Andrew's Youth Club 2022 Project**

£5,000 towards installation of front windows' security film and new door.

34. **St John's Hospice 2022 Project**
- £5,000 towards the Hospice staff toilet upgrade.
35. **St Mary's Bryanston Square 2022 Project**
- £5,000 towards building outdoor children's toilets.
36. **St Marylebone School 2022 Project**
- £5,000 towards refurbishment of male and female staff toilet facilities in C Block.
37. **The Royal Institution 2022 Project**
- £5,000 for repair of the Environmental Control System.
38. **The Wallace Collection 2022 Project**
- £5,000 towards the toilet and roof access project.
39. **Training Ship Broadsword 2022 Project**
- £5,000 towards the installation of ceilings in the kitchen and canteen area and classrooms.
40. **University College School 2022 Project**
- £5,000 towards replacement of the staircase to provide safe pupil access to the pond.
41. **West London Synagogue 2022 Project**
- £5,000 to pay for the repair of the stained glass windows.
42. **St John Ambulance**
- Support for the St John Ambulance Training Centre located at Crawford Street.
43. **Antenatal Results and Choices (ARC)**
- Support for their administrative and fundraising office located at Crawford Street.
44. **The New Amsterdam Charitable Foundation**
- Continuing support for the work undertaken by this Foundation active in Florida.

APPENDIX 4

THE NEW AMSTERDAM CHARITABLE FOUNDATION

Those who benefited during the period 1st November 2020 to 31st October 2021 were:

Mote Marine Laboratory

\$28,245 was donated towards the construction of the new science and education aquarium.

\$8,600 was donated towards the continuing education and professional advancement of personnel.

\$4,000 was donated towards the proceeds of the annual black tie fundraising dinner.

\$1,000 was donated towards marine operations.

Suncoast Foundation for Handicapped Children Inc.

This Foundation meets the health, developmental and educational needs of the handicapped, and contributions “in kind” are specifically encouraged in order to limit its operational overheads. It specialises in construction projects that serve local organisations assisting handicapped people, with a special emphasis towards physically challenged children. \$25,220 was donated towards the ongoing maintenance and improvement of facilities occupied by The Florida Center for Child and Family Development, the Children's Haven and Adult Center, the Sir Thomas Beech Clinic, the Love Land Center, Children First and Sarasota County Special Olympics.

Asolo Theater Company

\$12,000 was donated to this theatre company which nurtures Florida State University graduate student actors.

The Van Weazel Foundation Inc.

\$11,000 was provided to this foundation, whose mission is to support the Van Weazel performing arts hall through community outreach and special programmes.

St Martha Catholic Church

\$10,000 was donated to this church, founded in 1889 as a Jesuit mission, and which since 1950 has operated a school for children with special learning needs.

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges Hoise Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the accounts	9 - 22

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation which we have based our assessment of the financial statements for the year ended 31 October 2021.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

8 June 2022

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Total 2020 £
<u>Income from:</u>			
Donations and legacies	3	-	5,000
Investments	4	737,959	742,175
Other income	5	481,558	493,472
Total income		1,219,517	1,240,647
<u>Expenditure on:</u>			
Raising funds	6	137,714	69,342
Charitable activities	7	1,128,495	1,134,403
Total expenditure		1,266,209	1,203,745
Net income/(expenditure) before investment returns		(46,692)	36,902
Net (losses)/gains on investments	12	(24,057)	196,453
		(70,749)	233,355
Other recognised gains and losses			
Revaluation of tangible fixed assets		-	(550,000)
Net (expenditure)/income for the year		(70,749)	(316,645)
Fund balances at 1 November 2020		30,014,976	30,331,621
Fund balances at 31 October 2021		29,944,227	30,014,976

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

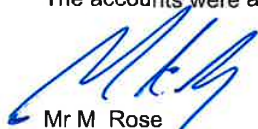
THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	11,453,343		11,454,862	
Investments	14	18,625,347		18,649,404	
		<u>30,078,690</u>		<u>30,104,266</u>	
Current assets					
Debtors	16	4,791		3,024	
Cash at bank and in hand		537,661		609,063	
		<u>542,452</u>		<u>612,087</u>	
Creditors: amounts falling due within one year	17	<u>(676,915)</u>		<u>(701,377)</u>	
Net current liabilities			(134,463)		(89,290)
Total assets less current liabilities		<u>29,944,227</u>		<u>30,014,976</u>	
Income funds					
Unrestricted funds		<u>29,944,227</u>		<u>30,014,976</u>	
		<u>29,944,227</u>		<u>30,014,976</u>	

The accounts were approved by the Trustees on 8 June 2022


Mr M Rose
Trustee


Mr P Rose
Trustee

THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(809,361)		(643,620)
Investing activities					
Investment income received		737,959		742,175	
		<u>737,959</u>		<u>742,175</u>	
Net cash generated from investing activities			737,959		742,175
Net cash used in financing activities			<u>-</u>		<u>-</u>
Net (decrease)/increase in cash and cash equivalents			(71,402)		98,555
Cash and cash equivalents at beginning of year			<u>609,063</u>		<u>510,508</u>
Cash and cash equivalents at end of year			<u><u>537,661</u></u>		<u><u>609,063</u></u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £80,000 (2020: £79,775) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 13). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

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

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 21.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

THE ROSE FOUNDATION

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

1 Accounting policies (Continued)

1.11 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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

	2021 £	2020 £
Donated services (seconded staff)	-	5,000

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from listed investments	737,835	741,135
Interest receivable	124	1,040
	<u>737,959</u>	<u>742,175</u>

5 Other income

	2021 £	2020 £
Rental income from non investment assets	481,558	493,472

THE ROSE FOUNDATION

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

6 Raising funds

	2021 £	2020 £
Property maintenance	37,196	14,106
Investment management	100,518	55,236
	<u>137,714</u>	<u>69,342</u>

7 Charitable activities

	2021 £	2020 £
Consultancy fees	23,400	11,263
Office overheads	24,519	32,696
Staff costs	38,945	26,920
Depreciation	1,520	1,216
Other charitable expenditure	10,142	12,374
	<u>98,526</u>	<u>84,469</u>
Grant funding of activities (see note 8)	995,101	1,015,736
Share of support costs (see note 9)	34,868	34,198
	<u>1,128,495</u>	<u>1,134,403</u>

THE ROSE FOUNDATION

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

8 Grants payable

	2021 £	2020 £
Grants to institutions		
Paid in the reporting year (see below)	1,019,177	972,615
Commitments due carried forward	549,650	573,726
Commitments due brought forward	(573,726)	(530,605)
Total	995,101	1,015,736

	2021 £	2020 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	2,500	5,000
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	5,000	2,500
Almeida Theatre Company	5,000	-
Antenatal Results & Choices	70,000	45,000
Beauchamp Lodge	-	5,000
British Library	2,500	-
Cardinal Hume Centre	-	5,000
Central Synagogue	7,885	-
Centrepont Soho	-	5,000
Chislehurst Commons	5,000	-
Clic Sargent	-	8,230
Cystic Fibrosis Trust	-	1,180
Donmar Warehouse	5,000	7,000
English Heritage	7,500	-
English Stage Co Ltd	-	5,000
Flash Musicals	5,000	5,000
Floating Classroom	5,000	-
Foundling Museum	5,000	-
Fred Hollows Foundation	-	17,804
Friends of St Mary's Association	-	2,500
Greenwich Foundation	-	2,500
Historic Royal Palaces	-	5,000
House of Barnabas	-	5,000
Institute of Cancer Research	5,000	-
Jewish Blind & Disabled	10,000	-
Jewish Care	8,000	6,000
Jewish Community Secondary School	5,000	5,000
Kings College London	5,000	5,000
Langdon Foundation	-	5,000
London Maccabi Recreational Trust	10,000	10,000
Carried forward	178,385	167,714

THE ROSE FOUNDATION

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

8 Grants payable	(Continued)	
	2021 £	2020 £
Brought forward	178,385	167,714
Mayhew Animal Home	5,000	5,000
National Gallery	2,500	-
New Amsterdam Charitable Foundation	73,726	88,105
Nightingale Hammerson	2,500	5,000
Noam Education Trust	5,000	5,000
Norwood Ravenswood	5,000	7,400
Old Vic Theatre	5,000	-
Old Royal Naval College	7,500	-
Open Air Theatre Regents Park	10,000	5,000
Paddington Arts	-	5,000
Royal Academy of Arts	2,500	-
Royal Academy of Music	5,000	-
Royal Academy School	5,000	-
Royal Ballet School	5,000	5,000
Royal Court Theatre	5,000	-
Royal Drawing School	5,000	-
Royal National Theatre	10,000	10,000
Soho Theatre Company	10,000	-
SS John & Elizabeth Charity	-	5,000
St Andrew's Youth Club	-	5,000
St John Ambulance	613,000	593,030
St John's Hospice	2,500	-
St Mary's Bryanton Square	5,000	-
St Marylebone School	-	5,000
St Paul's Church Community Project	-	5,000
The English Heritage Trust	-	2,500
The Institute of Cancer Research	-	5,000
The Old Vic Theatre	-	5,000
The Variety Club	28,000	11,300
Training Ship Broadsword	5,000	5,000
United Synagogue	-	8,000
University College School	2,500	5,000
West London Mission	2,500	2,500
West London Synagogue	5,000	5,000
Zoological Society of London	7,500	2,500
Others represented by 12 (2020: 10) grants	6,066	4,566
Grants paid in the reporting year	1,019,177	972,615

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

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

9 Support costs

	2021 £	2020 £	Basis of allocation
Audit fees	13,920	12,600	Governance
Accountancy fees	20,948	21,598	Governance
	<u>34,868</u>	<u>34,198</u>	

Governance costs includes payments to the auditors of £13,920 for audit fees and £nil for other services.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	3	2
Wages and salaries	106,961	53,904
Donated Secretarial services	-	5,000
Pension costs	3,584	1,609
Amounts reimbursed	(58,677)	(33,593)
	<u>51,868</u>	<u>26,920</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

12 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	(24,057)	196,453

THE ROSE FOUNDATION

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

13 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost/Valuation			
At 31 October 2020	11,450,000	11,241	11,461,241
At 31 October 2021	11,450,000	11,241	11,461,241
Depreciation and impairment			
At 31 October 2020	-	6,378	6,378
Depreciation charged in the year	-	1,520	1,520
At 31 October 2021	-	7,898	7,898
Carrying amount			
At 31 October 2021	11,450,000	3,343	11,453,343
At 31 October 2020	11,450,000	4,862	11,454,862

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2021 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property in the year under review was not materially different from the prior year. The historic cost of the property is £4,229,813.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £2.6 million and gave rise to net rental income in the year of £444,362 (2020: £479,366). This is represented by gross rents of £481,558 (2020: £493,472) less applicable expenses of £37,196 (2020: £14,106).

Under the terms of the leases the sum of £80,000 (2020: £79,775) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

14 Fixed asset investments

THE ROSE FOUNDATION

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

14 Fixed asset investments

(Continued)

	UK Quoted	Foreign quoted	Foreign unquoted	Total
	£	£	£	£
Cost or valuation				
At 1 November 2020	2,523,317	15,835,629	290,458	18,649,404
Valuation changes	(102,069)	(16,073)	94,085	(24,057)
At 31 October 2021	2,421,248	15,819,556	384,543	18,625,347
Carrying amount				
At 31 October 2021	2,421,248	15,819,556	384,543	18,625,347
At 31 October 2020	2,523,317	15,835,629	290,458	18,649,404

15 Financial instruments

2021

2020

£

£

Carrying amount of financial assets

Equity instruments measured at cost less impairment

18,625,347

18,649,404

Carrying amount of financial liabilities

Measured at amortised cost

606,252

619,361

16 Debtors

2021

2020

£

£

Amounts falling due within one year:

Prepayments and accrued income

4,791

3,024

17 Creditors: amounts falling due within one year

2021

2020

£

£

Notes

Deferred income

18

70,663

82,016

Other creditors

549,650

573,726

Accruals and deferred income

56,602

45,635

676,915

701,377

THE ROSE FOUNDATION

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

18 Deferred income

	2021 £	2020 £
Arising from Rental income received in advance	70,663	82,016

19 Movement in unrestricted funds

	General funds £	Revaluation reserve £	Total £
Balance at 1 November 2020	21,884,058	8,130,918	30,014,976
Income	1,219,517	-	1,219,517
Expenditure	(1,266,209)	-	(1,266,209)
Quoted investments	-	(24,057)	(24,057)
Balance at 31 October 2021	21,837,366	8,106,861	29,944,227

Revaluation reserve is represented by:

Freehold property	7,220,187
Quoted investments	886,674
	8,106,861

20 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2021 £	2020 £
Within one year	360,000	360,000
Between two and five years	1,440,000	1,440,000
In over five years	4,005,833	4,365,833
	5,805,833	6,165,833

THE ROSE FOUNDATION

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

20 Operating lease commitments

(Continued)

21 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
All Souls Church of England Primary School	5,000
BFI Southbank	5,000
Central Synagogue	6,000
Centrepont	5,000
Chislehurst Commons	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Global Generation	5,000
Great Walstead School	5,000
House of St Barnabas	5,000
Institute of Cancer Research	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
King's College London	5,000
Maccabi London Brady Recreational Trust	10,000
Medicinema	5,000
Museum of London	5,000
National Theatre	5,000
Norwood	2,500
Old Royal Naval College	5,000
Old Vic Theatre Trust	5,000
Paddington Arts	5,000
Regent's Park Open Air Theatre	5,000
Rickmansworth and Watford Sea Cadets	5,000
Royal Academy of Schools	5,000
Royal Ballet School	5,000
Royal Court Theatre	5,000
Royal Academy of Music	5,000
Soho Theatre Company Limited	5,000
St Andrew's Youth Club	2,500
St John's Hospice	5,000
St. Marylebone School	5,000
St. Mary's Bryanston Square	5,000
The Wallace Collection	2,500
Training Ship Broadsword	5,000
Brought forward	183,500

THE ROSE FOUNDATION

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

21 Commitments

(Continued)

Carried forward	183,500
University College School	5,000
West London Synagogue	5,000
Total due within one year	193,500

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £73,726 (2020: £88,105) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £84,150 (2020: £73,726)

No guarantees have been given or received.

THE ROSE FOUNDATION

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

23	Cash generated from operations	2021 £	2020 £
	Deficit for the year	(70,749)	233,355
	Adjustments for:		
	Investment income recognised in statement of financial activities	(737,959)	(742,175)
	Donations from connected charity	-	28,346,854
	Fair value gains and losses on investments	24,057	(196,453)
	Depreciation and impairment of tangible fixed assets	1,520	1,215
	Movements in working capital:		
	(Increase)/decrease in debtors	(1,768)	1,125
	(Decrease)/increase in creditors	(13,109)	151,780
	(Decrease)/increase in deferred income	(11,353)	2,828
	Cash absorbed by operations	(809,361)	(753,418)

24	Analysis of changes in net funds
	The charity had no debt during the year.

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges Hoise Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the accounts	9 - 22

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation which we have based our assessment of the financial statements for the year ended 31 October 2021.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

8 June 2022

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Total 2020 £
<u>Income from:</u>			
Donations and legacies	3	-	5,000
Investments	4	737,959	742,175
Other income	5	481,558	493,472
Total income		1,219,517	1,240,647
<u>Expenditure on:</u>			
Raising funds	6	137,714	69,342
Charitable activities	7	1,128,495	1,134,403
Total expenditure		1,266,209	1,203,745
Net income/(expenditure) before investment returns		(46,692)	36,902
Net (losses)/gains on investments	12	(24,057)	196,453
		(70,749)	233,355
Other recognised gains and losses			
Revaluation of tangible fixed assets		-	(550,000)
Net (expenditure)/income for the year		(70,749)	(316,645)
Fund balances at 1 November 2020		30,014,976	30,331,621
Fund balances at 31 October 2021		29,944,227	30,014,976

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	11,453,343		11,454,862	
Investments	14	18,625,347		18,649,404	
		<u>30,078,690</u>		<u>30,104,266</u>	
Current assets					
Debtors	16	4,791		3,024	
Cash at bank and in hand		537,661		609,063	
		<u>542,452</u>		<u>612,087</u>	
Creditors: amounts falling due within one year	17	<u>(676,915)</u>		<u>(701,377)</u>	
Net current liabilities			(134,463)		(89,290)
Total assets less current liabilities		<u>29,944,227</u>		<u>30,014,976</u>	
Income funds					
Unrestricted funds		29,944,227		30,014,976	
		<u>29,944,227</u>		<u>30,014,976</u>	

The accounts were approved by the Trustees on 8 June 2022


Mr M Rose
Trustee


Mr P Rose
Trustee

THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(809,361)		(643,620)
Investing activities					
Investment income received		737,959		742,175	
		<u>737,959</u>		<u>742,175</u>	
Net cash generated from investing activities			737,959		742,175
Net cash used in financing activities			<u>-</u>		<u>-</u>
Net (decrease)/increase in cash and cash equivalents			(71,402)		98,555
Cash and cash equivalents at beginning of year			<u>609,063</u>		<u>510,508</u>
Cash and cash equivalents at end of year			<u><u>537,661</u></u>		<u><u>609,063</u></u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £80,000 (2020: £79,775) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 13). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

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

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 21.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE ROSE FOUNDATION

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

1 Accounting policies

(Continued)

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

THE ROSE FOUNDATION

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

1 Accounting policies (Continued)

1.11 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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

	2021 £	2020 £
Donated services (seconded staff)	-	5,000

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from listed investments	737,835	741,135
Interest receivable	124	1,040
	<u>737,959</u>	<u>742,175</u>

5 Other income

	2021 £	2020 £
Rental income from non investment assets	481,558	493,472

THE ROSE FOUNDATION

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

6 Raising funds

	2021 £	2020 £
Property maintenance	37,196	14,106
Investment management	100,518	55,236
	<u>137,714</u>	<u>69,342</u>

7 Charitable activities

	2021 £	2020 £
Consultancy fees	23,400	11,263
Office overheads	24,519	32,696
Staff costs	38,945	26,920
Depreciation	1,520	1,216
Other charitable expenditure	10,142	12,374
	<u>98,526</u>	<u>84,469</u>
Grant funding of activities (see note 8)	995,101	1,015,736
Share of support costs (see note 9)	34,868	34,198
	<u>1,128,495</u>	<u>1,134,403</u>

THE ROSE FOUNDATION

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

8 Grants payable

	2021 £	2020 £
Grants to institutions		
Paid in the reporting year (see below)	1,019,177	972,615
Commitments due carried forward	549,650	573,726
Commitments due brought forward	(573,726)	(530,605)
Total	995,101	1,015,736

	2021 £	2020 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	2,500	5,000
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	5,000	2,500
Almeida Theatre Company	5,000	-
Antenatal Results & Choices	70,000	45,000
Beauchamp Lodge	-	5,000
British Library	2,500	-
Cardinal Hume Centre	-	5,000
Central Synagogue	7,885	-
Centrepont Soho	-	5,000
Chislehurst Commons	5,000	-
Clic Sargent	-	8,230
Cystic Fibrosis Trust	-	1,180
Donmar Warehouse	5,000	7,000
English Heritage	7,500	-
English Stage Co Ltd	-	5,000
Flash Musicals	5,000	5,000
Floating Classroom	5,000	-
Foundling Museum	5,000	-
Fred Hollows Foundation	-	17,804
Friends of St Mary's Association	-	2,500
Greenwich Foundation	-	2,500
Historic Royal Palaces	-	5,000
House of Barnabas	-	5,000
Institute of Cancer Research	5,000	-
Jewish Blind & Disabled	10,000	-
Jewish Care	8,000	6,000
Jewish Community Secondary School	5,000	5,000
Kings College London	5,000	5,000
Langdon Foundation	-	5,000
London Maccabi Recreational Trust	10,000	10,000
Carried forward	178,385	167,714

THE ROSE FOUNDATION

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

8 Grants payable

(Continued)

	2021 £	2020 £
Brought forward	178,385	167,714
Mayhew Animal Home	5,000	5,000
National Gallery	2,500	-
New Amsterdam Charitable Foundation	73,726	88,105
Nightingale Hammerson	2,500	5,000
Noam Education Trust	5,000	5,000
Norwood Ravenswood	5,000	7,400
Old Vic Theatre	5,000	-
Old Royal Naval College	7,500	-
Open Air Theatre Regents Park	10,000	5,000
Paddington Arts	-	5,000
Royal Academy of Arts	2,500	-
Royal Academy of Music	5,000	-
Royal Academy School	5,000	-
Royal Ballet School	5,000	5,000
Royal Court Theatre	5,000	-
Royal Drawing School	5,000	-
Royal National Theatre	10,000	10,000
Soho Theatre Company	10,000	-
SS John & Elizabeth Charity	-	5,000
St Andrew's Youth Club	-	5,000
St John Ambulance	613,000	593,030
St John's Hospice	2,500	-
St Mary's Bryanton Square	5,000	-
St Marylebone School	-	5,000
St Paul's Church Community Project	-	5,000
The English Heritage Trust	-	2,500
The Institute of Cancer Research	-	5,000
The Old Vic Theatre	-	5,000
The Variety Club	28,000	11,300
Training Ship Broadsword	5,000	5,000
United Synagogue	-	8,000
University College School	2,500	5,000
West London Mission	2,500	2,500
West London Synagogue	5,000	5,000
Zoological Society of London	7,500	2,500
Others represented by 12 (2020: 10) grants	6,066	4,566
Grants paid in the reporting year	1,019,177	972,615

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

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

9 Support costs

	2021 £	2020 £	Basis of allocation
Audit fees	13,920	12,600	Governance
Accountancy fees	20,948	21,598	Governance
	<u>34,868</u>	<u>34,198</u>	

Governance costs includes payments to the auditors of £13,920 for audit fees and £nil for other services.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	3	2
Wages and salaries	106,961	53,904
Donated Secretarial services	-	5,000
Pension costs	3,584	1,609
Amounts reimbursed	(58,677)	(33,593)
	<u>51,868</u>	<u>26,920</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

12 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	(24,057)	196,453

THE ROSE FOUNDATION

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

13 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost/Valuation			
At 31 October 2020	11,450,000	11,241	11,461,241
At 31 October 2021	11,450,000	11,241	11,461,241
Depreciation and impairment			
At 31 October 2020	-	6,378	6,378
Depreciation charged in the year	-	1,520	1,520
At 31 October 2021	-	7,898	7,898
Carrying amount			
At 31 October 2021	11,450,000	3,343	11,453,343
At 31 October 2020	11,450,000	4,862	11,454,862

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2021 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property in the year under review was not materially different from the prior year. The historic cost of the property is £4,229,813.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £2.6 million and gave rise to net rental income in the year of £444,362 (2020: £479,366). This is represented by gross rents of £481,558 (2020: £493,472) less applicable expenses of £37,196 (2020: £14,106).

Under the terms of the leases the sum of £80,000 (2020: £79,775) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

14 Fixed asset investments

THE ROSE FOUNDATION

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

14 Fixed asset investments

(Continued)

	UK Quoted	Foreign quoted	Foreign unquoted	Total
	£	£	£	£
Cost or valuation				
At 1 November 2020	2,523,317	15,835,629	290,458	18,649,404
Valuation changes	(102,069)	(16,073)	94,085	(24,057)
	<u>2,421,248</u>	<u>15,819,556</u>	<u>384,543</u>	<u>18,625,347</u>
At 31 October 2021	2,421,248	15,819,556	384,543	18,625,347
Carrying amount				
At 31 October 2021	<u>2,421,248</u>	<u>15,819,556</u>	<u>384,543</u>	<u>18,625,347</u>
At 31 October 2020	<u>2,523,317</u>	<u>15,835,629</u>	<u>290,458</u>	<u>18,649,404</u>

15 Financial instruments

2021

2020

£

£

Carrying amount of financial assets

Equity instruments measured at cost less impairment

18,625,347

18,649,404

Carrying amount of financial liabilities

Measured at amortised cost

606,252

619,361

16 Debtors

2021

2020

£

£

Amounts falling due within one year:

Prepayments and accrued income

4,791

3,024

17 Creditors: amounts falling due within one year

2021

2020

£

£

Notes

Deferred income

18

70,663

82,016

Other creditors

549,650

573,726

Accruals and deferred income

56,602

45,635

676,915

701,377

THE ROSE FOUNDATION

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

18 Deferred income

	2021 £	2020 £
Arising from Rental income received in advance	70,663	82,016

19 Movement in unrestricted funds

	General funds £	Revaluation reserve £	Total £
Balance at 1 November 2020	21,884,058	8,130,918	30,014,976
Income	1,219,517	-	1,219,517
Expenditure	(1,266,209)	-	(1,266,209)
Quoted investments	-	(24,057)	(24,057)
Balance at 31 October 2021	21,837,366	8,106,861	29,944,227

Revaluation reserve is represented by:

Freehold property	7,220,187
Quoted investments	886,674
	8,106,861

20 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2021 £	2020 £
Within one year	360,000	360,000
Between two and five years	1,440,000	1,440,000
In over five years	4,005,833	4,365,833
	5,805,833	6,165,833

THE ROSE FOUNDATION

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

20 Operating lease commitments

(Continued)

21 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
All Souls Church of England Primary School	5,000
BFI Southbank	5,000
Central Synagogue	6,000
Centrepont	5,000
Chislehurst Commons	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Global Generation	5,000
Great Walstead School	5,000
House of St Barnabas	5,000
Institute of Cancer Research	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
King's College London	5,000
Maccabi London Brady Recreational Trust	10,000
Medicinema	5,000
Museum of London	5,000
National Theatre	5,000
Norwood	2,500
Old Royal Naval College	5,000
Old Vic Theatre Trust	5,000
Paddington Arts	5,000
Regent's Park Open Air Theatre	5,000
Rickmansworth and Watford Sea Cadets	5,000
Royal Academy of Schools	5,000
Royal Ballet School	5,000
Royal Court Theatre	5,000
Royal Academy of Music	5,000
Soho Theatre Company Limited	5,000
St Andrew's Youth Club	2,500
St John's Hospice	5,000
St. Marylebone School	5,000
St. Mary's Bryanston Square	5,000
The Wallace Collection	2,500
Training Ship Broadsword	5,000
Brought forward	183,500

THE ROSE FOUNDATION

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

21 Commitments

(Continued)

Carried forward	183,500
University College School	5,000
West London Synagogue	5,000
Total due within one year	193,500

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £73,726 (2020: £88,105) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £84,150 (2020: £73,726)

No guarantees have been given or received.

THE ROSE FOUNDATION

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

23	Cash generated from operations	2021	2020
		£	£
	Deficit for the year	(70,749)	233,355
	Adjustments for:		
	Investment income recognised in statement of financial activities	(737,959)	(742,175)
	Donations from connected charity	-	28,346,854
	Fair value gains and losses on investments	24,057	(196,453)
	Depreciation and impairment of tangible fixed assets	1,520	1,215
	Movements in working capital:		
	(Increase)/decrease in debtors	(1,768)	1,125
	(Decrease)/increase in creditors	(13,109)	151,780
	(Decrease)/increase in deferred income	(11,353)	2,828
	Cash absorbed by operations	(809,361)	(753,418)
24	Analysis of changes in net funds		
	The charity had no debt during the year.		

THE ROSE FOUNDATION

England & Wales - Charity number 1167144

Accounts

REPORT

by the Trustees of

THE ROSE FOUNDATION

(Registered Charity No.1167144)

1st November 2019 - 31st October 2020

a) Constitution

The Rose Foundation is a charitable incorporated organisation constituted by a Deed dated 12th March 2014. The trust funds are applied for general charitable purposes as determined at the discretion of the Trustees.

b) Organisational Structure

The Trust is administered by a Board of four unpaid Trustees who determine overall strategy of the projects undertaken and the investment and control of the Trust assets. The Trustees meet formally three times a year, but constantly consult informally. The daily affairs of the Trust are dealt with by an administrator who regularly reports directly to the Trustees and is assisted by an additional staff member.

The Trustees who served during the year were:

Paul Rose
Martin Rose
John Rose
Alan Rose

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

The policy has been to continue employment of the existing staff, for whose sustained loyalty the Trustees are very grateful. Amongst other duties, John Madden continued to undertake external and internal maintenance works to the St John Ambulance project, at a significant cost saving to the employment of an independent contractor.

Following review of the nature and cost of our legal and accountancy advisers, the Trustees continue to employ them.

Of the Trustees, Alan Rose is resident in the United States, but visits the U.K. periodically during each year and is otherwise advised of and votes where necessary on matters arising.

Aside from his inspections of UK projects, Paul Rose visits the United States and inspects the building projects funded by The New Amsterdam Charitable Foundation.

Details of the charities and organisations with which the Trustees have a close connection in pursuit of their charitable activities are given in section 2e) below.

c) Risk Assessment

The Board has examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. The review and assessment of the position was carried out in conjunction with the Foundation's auditors, with specific reference to the internal controls required, to ensure the following criteria were met:-

- Comprehensive strategic planning.
- Comprehensive budgeting and management accounts.
- Established organisational structure and lines of reporting.
- Clear authorisation and approval procedures.

In the opinion of the Trustees the Charity has established suitable systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

The grant policy of the Trustees seeks to benefit as large a number of people as possible, rather than providing large donations to a small specific group. In line with this policy the charity carries out the following activities for the public benefit:

- i) The main focus of the charity is the provision of financial assistance and, where helpful, property advice to charities requiring assistance for their building projects undertaken for the public benefit.
- ii) Donations are also made towards revenue funding of other charities.
- iii) Direct involvement with other charities via the provision of accommodation, professional expertise and other resources.

In setting our programmes going forward the Trustees have regard to the Charity Commissioner's general guidance on public benefit. The Trustees always ensure that the projects we undertake are in line with our charitable objects and aims. Donations are

considered for the benefit of all classes of charity, whether made by telephone or in writing. The policy is to respond to all applications.

b) Building Projects

As stated above, the main emphasis of our work is to finance building projects for other registered charities. The broad aim of the Trustees is to spread the resources so as to benefit as wide a community as possible within budgetary constraints. Donations are usually between £5,000 and £10,000. These projects are mostly located in or near London in order that the Trustees can effectively monitor their progress. We maintain a policy of becoming involved with the design and construction process, ensuring wherever possible economy of cost and effectiveness in design. The Trustees wish only to offer guidance and experience, leaving the final decisions on the project details to be decided upon by the benefiting charity.

Applicants are encouraged to apply for schemes meeting the above criteria by the end of March each year. The next two months are used to shortlist projects and we usually commit to the following year's schemes around mid-June. We indicate the project should either commence or be ongoing during the first seven months of the following year. This enables a sufficient lead time for the details of building construction, such as plans and specifications, to be agreed and, if appropriate, amended. The Trustees are involved throughout the design and construction process of the projects we assist. Once a project has been completed, a review is carried out to ensure that all the works undertaken are in line with the criteria agreed when the commitment was made. We seek to ensure that funds have been properly expended to their best effect and that the quality of the building works meets our standards.

The projects to which the Trustees had committed from the previous year are set out in Appendix 1 of this Report.

Commitment to many of our projects is made considerably in advance of the start of construction. During the course of the year the Trustees resolved to commence a number of additional schemes which, together with the existing commitments identified above and some projects which we reported as being incomplete in our report last year, are detailed in Appendix 2 of this Report.

c) Other Grant Funding

Donations are made, to a lesser extent, to other charities when funding is available and the cause is especially worthwhile.

d) Direct Involvement

We have a policy of supporting charitable projects in which we undertake a more direct role, information regarding which can be found in the sections below, namely "The St John Ambulance Training Centre", "Ante Natal Results and Choices (ARC)" and "The New Amsterdam Charitable Foundation".

All the Trustees, both in the United Kingdom and in the United States, have offered their time and property experience to help other charities. Some of the assistance requested has involved complex property issues.

e) Assistance to other charities

In the year under review the Trustees also donated their time to assist other charities. Time and advice were given to the Trustees and staff of the following:

Mote Marine Laboratory (Alan Rose is a Trustee)
Mote Marine Foundation (Alan Rose is a Trustee)
St Martha Catholic Church (Alan Rose sits on the Parish and the Finance Council)
Centre for Peaceful Solutions (Paul Rose is a Trustee)
Charity of the Worshipful Company of Arbitrators (Paul Rose is a Trustee)
The Wigoder Family Foundation (Martin Rose is a Trustee)
Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is one of the most well-known and favourably viewed charities in the United Kingdom. It is dedicated to building health resilience in communities across the country by teaching vital first aid skills that save lives.

Like many other organisations, St John has had to adapt to the 'new normal', brought about by Covid-19 during 2020. For the charity, this has meant a loss of income, as events and workplace training were temporarily put on hold.

Many of the events that St John has become synonymous with looked different this year, the London Marathon, Remembrance Day, and Notting Hill Carnival to name but a few, and even as sporting and events venues slowly start to reopen, the future remains uncertain for many.

However, this need for adaptation has also meant a huge opportunity, allowing St

John to re-focus and mobilise its people to further support the NHS (National Health Service), providing invaluable first aid knowledge in hospital emergency departments across the country, as well as offering 111 call-handler assistance, and of course the use of St John's ambulances.

Despite everything that has happened this year, St John's core values of humanity, excellence, accountability, responsibility, and teamwork have remained, and the organisation is looking forward to a future with a greater presence in communities throughout England.

The charity is now able to resume training, both in workplaces and within their youth programmes, which is bringing a vital life-force back, both to St John people who are returning to what they love, and to the sustainability of the organisation.

Through its HSE-recognised 'First Aid at Work' training course, St John provides a comprehensive set of practical skills needed by first aiders in most workplaces, giving both the ability and knowledge to deal with first aid emergencies.

Through its 'Mental Health First Aid' courses, St John help raise awareness of mental illness, enabling people to support themselves and others to aid recovery. The courses are designed to reduce stigma through education and increase the provision of care for those who have a mental illness.

Through its youth programmes St John teaches young people first aid along with other important life skills, such as leadership and developing confidence, as well as engaging them in social action and helping the local community.

This year, St John launched NHS Cadets – a new initiative, giving the same important life skills as the traditional Cadet programme, but focussing on young people who are underrepresented in the health service, i.e., those from BAME (Black and minority ethnic) and NEET (not in education, employment, or training) backgrounds, or those who may otherwise not choose a career in healthcare.

The Crawford Street premises allows St John Ambulance to provide its vital workplace and mental health first aid training to around four thousand people in a normal year. The venue has been adapted to include the necessary social distancing and Covid-safe guidelines that are now in place. It is a vitally important asset to St John Ambulance and the

wider London community.

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

Introduction – ARC's work

ARC is the only UK charity providing impartial information and support to women and couples through antenatal screening and its consequences. Most people want to think of pregnancy as a positive time, with expectant parents full of hope and anticipation around a new addition to their family. We deal with another side. We are here for parents when they are given the difficult news from scans or other tests that their baby is not developing as expected, is likely to need treatment after birth or, in some cases, is not expected to survive. We are here to help make sure they can gather information about the possible outcome for their baby and we are there for those who may face painful decisions about how to proceed with the pregnancy.

Along with our national helpline (via phone, email and live chat), ARC offers a number of specialised support services to those who have been through the agony of ending a pregnancy after a prenatal diagnosis, including online forums, trained peer supporters and a range of publications. We support those who continue the pregnancy too, but as we deal with the almost limitless range of conditions that can be diagnosed prenatally, for ongoing support after the baby is born we signpost parents to appropriate condition specific support organisations.

ARC has always had a close and collaborative working relationship with health care professionals in the field. We run an established programme of training days and workshops to help equip staff to provide high quality individualised care in what are often professionally and personally challenging circumstances. ARC is also fortunate (as a small organisation with just 8 staff – 4 of those full-time) to have a voice with decision-makers. ARC's Director sits on the UK National Screening Committee, is a member of the NHS Foetal Anomaly Advisory Group and the NHS England Clinical Reference Group for Specialised Women's Services. ARC regularly collaborates on clinical and academic research studies and is sought out by journalists for expert comment on issues related to antenatal screening and diagnosis.

Our vital work is not an easy 'sell' to funders as we operate in a sensitive area of family life. Many people we have helped are reticent to fundraise for us because they may have kept

their difficult pregnancy experience private. We need to raise £250,000 a year to cover our costs and for the last three years have failed to meet this target. By so kindly donating us office space and covering our phone and IT costs, The Rose Foundation will help us turn around our financial fortunes. The saving the donation represents means we can employ a part-time fundraiser to help us secure the funds we need to maintain and develop our work. This is particularly important as we come out of the COVID crisis into the economic crisis to follow. I am happy to report that we have engaged an excellent new colleague who comes (with glowing references) from the fundraising team at the British Museum and will join us in February 2021.

We had planned to move into Crawford Mews in April of this year, but the COVID19 lockdown scuppered that. We finally arrived in our lovely new home at the end of July and thank you for the warm welcome and help in settling in.

Although not all staff have been in situ since August as COVID rumbles on, the difference it makes having this space is immense. It has been particularly important for my colleague Sally and me (who do the bulk of the telephone helpline work) to be able to deal with distressed callers in a quiet well-appointed space, not our kitchens! And to be able to go out at lunchtime in such an attractive part of London does wonders for our morale.

From August to the end of October, we have handled nearly 2000 contacts by phone and email, which is up nearly 25% on the previous year. We carried out a survey with our users in September and these quotes should give you an idea of how our services are valued:

'ARC is the only charity (that I know of) whose sole purpose is support around screening, and for the period after termination of a wanted pregnancy for medical reasons. When you're going through it you feel like the only person on earth to have experienced such heartache, but ARC, and the women it has connected me to, make me understand that I'm not going through this alone.'

'They were extremely helpful with provision of information, compassionate and non-judgemental and extremely, extremely supportive and just listened to me.'

'Arc were a lifeline to me in my darkest hour. It was immensely helpful just knowing someone was a phone call away and was able to listen to my story and give support which wasn't at all judgemental.'

'ARC's help has been invaluable at the most difficult time of my life. I've never used a helpline

before, but I have called ARC a few times and they've been incredibly compassionate and kind. They have such a wealth of experience, sadly, supporting so many parents in such awful situations.'

Obviously, we have not been able to run our face-to-face training for health care professionals, but we have provided regular workshops and lectures via Zoom which have been very well received. We were also delighted to have been asked to present to an international foetal medicine symposium on Zoom that was attended by more than 500 delegates from across the world.

At the same time, we have continued with our policy work and started a collaboration on a major research study on whole genome testing in pregnancy. We have also been busy on the media front recently as we were consulted on an upcoming storyline on the soap 'Emmerdale' which has provoked some controversy.

In summary, the generosity of the Rose Foundation has been almost indescribably valuable to us and will continue to be so. We cannot thank the Trustees enough.

h) The New Amsterdam Charitable Foundation

Alan Rose monitors this Foundation's activities on the Trustees' behalf and has maintained his participatory role in the activities of Mote Marine Laboratory, Suncoast Foundation for Handicapped Children, Inc. and of St Martha Catholic Church which are included amongst the ultimate beneficiaries. Recipients have been required to confirm the propriety of their charitable purposes and to provide supportive documentation.

Details of those who have benefited during the period 1st November 2018 to 31st October 2019 are set out in Appendix 4.

ACHIEVEMENTS AND PERFORMANCE

A detailed review of the progress achieved with our various charitable projects is given in the attached appendices.

FINANCIAL REVIEW

a) Review of Financial Position

The net income for the year, excluding capital returns, amounted to £36,902 (2019 Expenditure £186,312).

The total income received was £1,240,647 compared to £1,219,477. This is an increase of £21,170 compared to the previous year mainly due to an increase in other income received in the form of rents received for non-office space at our head office. This income level reflects an investment policy based on a fixed income strategy with the target of achieving an annual income return of circa 4%. This target was met in the year under review.

Charitable expenditure totalled £1,134,403 compared to £1,238,434 in the prior year being a decrease of £114,031. Grants payable totalled £1,015,736 (2019 - £1,128,897) and were in line with anticipated expenditure. The charity has set an ultimate target of a break-even position before investment returns are taken into account. This was achieved in the year and in addition the capital returns in the year amounted to a gain of £196,453 relating to the investment portfolio. Further comment is made on these matters below. Further details of the grant payments made are detailed in the accounts and also later in this report.

Other charitable expenditure amounted to £84,469 (2019 - £78,718), an increase of £21,576 once the sum of £15,825 is excluded in the prior year regarding fixed asset impairment. Such increase was mainly as a result of an increase in office overheads and staff costs. Support costs in the form of governance costs increased by £3,379 to the sum of £34,198.

Investment management fees were £55,236 compared to £134,093 in the prior year. These charges represent annual fees of approximately 0.3% (2019 - 0.7%) of overall portfolio value, a level which we believe is not unreasonable.

The Trustees appreciate that the difficult financial and economic times of the past mean that lower investment returns may be with us for some time. However, a degree of stability has returned which has enabled the Trustees to plan ahead with more confidence as to future strategy with regard to both financial returns and expenditure commitments. In recent years a target was set of a return of 4% per annum on capital assets in order to achieve a break-even position. Until 2010 investment policy was focused on capital growth to achieve this target. However, the Trustees recognised the need for stability to enable them to pursue a realistic financial planning model. As a result, a decision was made to amend the investment policy of the charity in favour of securing the 4% target through a fixed annual income strategy. It is anticipated that, in future, as a result of the change in investment policy the potential for capital growth of the investment assets retained will be more restricted. In the year under

review the investment portfolio showed an unrealized gain of 1% (2019 Gain 0.8%).

b) Tangible Fixed Assets

The Trustees retain the use of a freehold property known as 28 Crawford Street, London W1. This is partly used by the Charity for its own purposes, but the majority of the accommodation is let to other Charities and residential tenants at full market rents. In the opinion of the Trustees, the market value of the property at 31 October 2020 was in the region of £11,450,000) a decrease of £550,000 compared to the prior year. As a result, a revaluation adjustment was made in the year under review.

c) Investment Policy

The Trustees have a general power of investment under the terms of the Constitution and the management of the Charity's investment funds is delegated to professional investment managers. As none of these funds are permanently endowed, the Board's investment policy in the year under review was to aim for an average income return of 4%, which was commensurate with anticipated future spending requirements. The actual result achieved in the year was circa 1.5% when both capital and income returns were taken into account which is a favourable result given the difficult economic conditions that existed in the year under review due to Covid pandemic.

During the year under review there was an increase in the value of the investment portfolio recorded in the accounts of £196,453 representing an overall increase in capital values in the year of 1%. This result was in line with expectations, given that the majority of such stocks are held for an income return in line with the investment policy previously described.

As described in (b) above the Trustees have carried out a regular review of investment performance and opportunities. As a result of the latest review the Trustees decided that no amendment to the charity's current strategy was necessary.

d) Reserves

Reserves are that part of The Rose Foundation's income funds that are freely available for its general purposes, i.e., the resources that The Rose Foundation has or can make available to spend for all or any of the Charity's purposes, once it has met its commitments and covered its other planned expenditure. The Trustees have an implied power in the exercise of their discretion to retain funds where it is necessary in the charity's best interests to do so. The Trustees regularly review and amend their future expenditure plans to take account of

anticipated income receipts, arising from their capital base. Thus, the Trustees believe that it is both reasonable and necessary to retain reserves at their current level of £18,560,114 as represented by the value of net assets less the value of the fixed assets retained by the Trustees.

TRUSTEES DISCLOSURE TO AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

PLANS FOR FUTURE PERIODS

Details of future commitments are listed in Appendix 3.

By order of the Board



M ROSE (Trustee)



P ROSE (Trustee)

APPENDIX 1

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2019:

1. Alexandra Palace 2020 Project
£5,000 for roof section R109; specialist repairs to south elevation brickwork and recladding plant duct work.

2. All Souls Church of England Primary School 2020 Project

£5,000 for the refurbishment of the early years and foundation stage WCs.

3. Cardinal Hume Centre 2020 Project

£5,000 for the replacement of floors in three communal kitchens.

4. Central Synagogue 2020 Project

£6,000 for repairing the winch system for the second chandelier.

5. Centrepoint 2020 Project

£5,000 for redecoration of bedrooms.

6. Donmar Warehouse 2020 Project

£7,000 for the installation of a second permanent lighting desk at Donmar Dryden Street.

7. English Heritage 2020 Project

£5,000 for the installation of a platform lift at Marble Hill House.

8. Flash Musicals 2020 Project

£5,000 for an energy efficient heating system for the main theatre.

9. Floating Classroom (Beauchamp Lodge) 2020 Project

£5,000 for the replacement of fire safety equipment in the boat's engine room; replacement of blackout blinds in the main classroom and carpentry work in the storeroom and front deck of the boat.

10. House of St Barnabas 2020 Project
£5,000 for renovation works to the Employment Academy.

11. Institute of Cancer Research 2020 Project
£5,000 for refurbishment of meeting rooms at the Chester Beatty Laboratories, Chelsea.
12. Jewish Blind & Disabled 2020 Project
£5,000 for refurbishment of the communal toilets at Cherry Tree Court.
13. Jewish Care 2020 Project
£5,000 for a bedroom and bathroom project although there is potential for an alternative scheme to be considered.
14. Jewish Community Secondary School 2020 Project
£5,000 for the internal classroom air conditioning project.
15. King's College London 2020 Project
£5,000 for the creation of informal study spaces within Somerset House East Wing.
16. Langdon 2020 Project
£5,000 for the refurbishment of 23 Old Rectory Gardens, Edgware.
17. Maccabi London Brady Recreational Trust 2020 Project
£10,000 for renovation of the Caretaker's flat.
18. Mayhew Animal Home 2020 Project
£5,000 for the creation of a bespoke storage shed.
19. National Theatre 2020 Project
£10,000 for repairs to the National Theatre roof.
20. Nightingale Hammerson 2020 Project
£5,000 for bathroom refurbishment.
21. Noam Primary School 2020 Project
£5,000 for the playground area project.

22. Norwood 2020 Project
£5,000 for the front fence and decking for the bins.
23. Old Royal Naval College 2020 Project
£5,000 for creation of disabled access for the Chapel of St Peter and St Paul.
24. Old Vic 2020 Project
£5,000 for the installation of an air conditioning unit and decoration of the Band Room.
25. Regent's Park Open Air Theatre 2020 Project
£5,000 for providing access for disabilities.
26. Royal Academy of Arts 2020 Project
£5,000 for construction of a covered bike shelter.
27. Royal Ballet School 2020 Project
£5,000 for refurbishment of the ballet studio floors at Upper School, Floral Street.
28. Royal Court Theatre 2020 Project
£5,000 for refurbishment of the Balcony Bar toilet cubicles.
29. Soho Theatre 2020 Project
£7,000 for refurbishment of the toilets.
30. St Andrew's Youth Club 2020 Project
£5,000 for resurfacing of vinyl flooring in the Club social area.
31. St John's Hospice 2020 Project
£5,000 for the upgrade of the Inpatient Unit kitchen and adjacent lavatory.
32. St Mary's Bryanston Square 2020 Project
£5,000 for renovation of the accessible toilet and medical room.

33. St Marylebone School 2020 Project
£5,000 for refurbishing the flooring on the ground floor of A-block.
34. St Paul's Church Community Centre 2020 Project
£5,000 for refurbishment of the Male and Female WCs.
35. Tower of London 2020 Project
£5,000 for a bathroom project.
36. Training Ship Broadsword 2020 Project
£5,000 for the installation of two air conditioning units.
37. University College School 2020 Project
£5,000 for development of the Senior School allotment area.
38. West London Synagogue 2020 Project
£5,000 for repairing, followed by cleaning and waxing of the Sanctuary.
39. WLM 2020 Project
£5,000 for new windows for the upstairs flats.
40. Zoological Society of London 2020 Project
£5,000 for vehicle mitigation barriers at the main entrance; improvement to the Security Office and improvements for the Red River Hogs.
41. St John Ambulance
Support for the St John Ambulance Training Centre located at Crawford Street.
42. The Fred Hollows Foundation
Support for their administrative and fundraising office located at Crawford Street, although by the early part of our financial year it became clear that FHF was to be departing.
43. The New Amsterdam Charitable Foundation
Continuing support for the work undertaken by this Foundation active in Florida.

APPENDIX 2

YEARS' ACHIEVEMENTS – DONATIONS MADE

1. West London Day Centre 2019 Project
Charity Reg No. 281929. The West London Day Centre is the most important resource for homeless people, and those at risk of homelessness, in north Westminster. It has offered vital sanctuary and resources to people in such situations for over 30 years. They see an average of 80 clients a day, some just dropping in, some being referred to them.

The Trustees pledged £5,000 to fund the creation of a larger staff area at the centre. This involved the knocking down of various stud walls that previously formed small offices, to create a much larger open plan area, followed by decoration. Regrettably this project has been substantially delayed because of Covid, but we are confident we will be able to report its completion next year.

2. Alexandra Palace 2020 Project
Charity Reg No. 281991. Alexandra Palace is an historic entertainment venue in London. It is located between Muswell Hill and Wood Green, in the north of the City. It was originally opened in 1873 but was rebuilt in 1875 following a destructive fire.

The Trustees agreed to provide £5,000 towards the funding of the repair of roof lights, including the replacement of the frames and glass. The project was successfully completed during this financial year.

3. All Souls Church of England Primary 2020 Project
Charity Reg No. 303292. All Souls School is primarily a Church of England school providing educational primary and junior facilities for the local London community.

The Foundation pledged £5,000 to fund the refurbishment of a mixed WC used by children in the nursery. The work included the repair of sanitary ware, the replacement of lights and complete redecoration throughout. The project was undertaken successfully, despite the pandemic, and has been well received by the school and its pupils.

4. Cardinal Hume Centre 2020 Project

Charity Reg No. 1090836. The Centre supports homeless young people and badly housed families, as well as local people with little or no income. It enables people to gain the skills needed to break out of poverty and build better lives.

The Foundation's donation of £5,000 was used to fund the replacement of floor coverings in three of the kitchens at the Centre. The cost of each floor was £1,500, so the additional amount was utilised to investigate the underfloor pipework. Hardwearing vinyl covering was utilised and the residents at the Centre helped to choose the colours. Work was completed to a high standard.

5. Central Synagogue 2020 Project

Charity Reg No. 242552. The Central Synagogue provides weekly services and services on the Sabbath. It has a special interest in holocaust education and leads multi-faith trips to concentration camps. It also hosts annual conferences on the history of Jewish music.

The original intent of our committed donation of £6,000 was to fund the repair of chandeliers. However, repairs to the lift became a greater priority and the Trustees agreed to change the project accordingly. The repairs were undertaken successfully and have made a significant difference, particularly for disabled users.

6. Centrepoint 2020 Project

Charity Reg No. 292411. Centrepoint provides shelter and accommodation to Britain's homeless community. They aim to put young peoples' lives back on track and support homeless young people back into education, training and employment.

The Trustees agreed to provide £5,000 towards a scheme within Centrepoint's centre at 124 Drury Lane, London WC2. Our funds paid for the redecoration of a number of rooms, at approximately £300 per room. The improved condition of the accommodation was apparent as the project completed.

7. Donmar Warehouse 2020 Project

Charity Reg No 284262. The Donmar Warehouse is an intimate 251 seat, subsidized theatre in Covent Garden, right at the heart of London's West End. It is internationally renowned as one of the world's principal producing theatres, having won over 100 major awards during its 24-year history.

Our donation of £7,000 was utilised to fund the construction of a new lighting mixing desk. This has been located in one of the rehearsal studios at the theatre's main offices. The desk was successfully constructed and is working well.

8. English Heritage 2020 Project

English Heritage is a registered charity that manages the National Heritage Collection. This comprises over 400 of England's historic buildings, monuments and sites spanning more than 5,000 years of history.

The Trustees agreed to provide £5,000 towards the installation of a platform lift at Marble Hill House. This will allow disabled visitors access to the upper floors of the building. This has been restricted until now, as the only access is the stairs. The project has been substantially delayed because of Covid, and although works recommenced during our financial year, they were not completed at the time of this report.

9. Flash Musicals 2020 Project

Flash Musicals is the brainchild of Terry and Debbie Revill. It was set up with a view to offering an opportunity for children from low income or disadvantaged families within the area to become involved in the performing arts. Flash Musicals is both a voluntary youth organisation and a registered charity.

The agreed donation of £5,000 was utilised to fund the installation of more efficient heating equipment in Flash Musicals' main theatre. Previously during the winter months, it took up to 8 hours for the theatre to warm up, but the new heaters have made an enormous difference and greatly improve the experience at the centre.

10. Floating Classroom (Beauchamp Lodge) 2020 Project

Beauchamp Lodge seeks to promote opportunity and social inclusion through providing hands-on, imaginative learning experiences that change lives. They believe that education should be involving, exciting and fun. The programmes that they offer on the Floating Classroom, and the way that they teach them, embody these values.

£5,000 was provided by The Rose Foundation to assist with the repair and replacement of the stern decking, which was lifting in a number of areas and was a trip hazard, together with the replacement of fire extinguishing apparatus in the engine room. The work was carried out efficiently, but the decking issue proved to be more extensive than first anticipated, and

work was needed both at the bow and the stern. This utilised all of our funds, but nevertheless we believe that good value has been obtained.

11. House of St Barnabas 2020 Project

Charity Reg No. 207242. Since 1862 the House has been run as a charity to help those who have experienced homelessness. The name of the organisation was changed from "*The House of Charity*" to "*The House of St Barnabas*" in 1951. The building functioned as a hostel for women until 2006. The not-for-profit members' club at The House of St Barnabas opened in October 2013.

The Trustees of The Rose Foundation provided £5,000 to fund partially the creation and installation of a glass door to an area currently used for storage. The room beyond was then to be converted into a more usable interview/meeting room. More funds needed to be raised, this happened, and work was completed in the summer of 2020. The room was transformed from an ineffectual storage space to useful usable accommodation for meetings and interviews. The doors have vision panels allowing much more light into the room, making it bright and welcoming.

12. Institute of Cancer Research 2020 Project

Charity Reg No. 534147. The Institute of Cancer Research, London, is one of the world's most influential cancer research institutes, with an outstanding record of achievement dating back more than 100 years.

The Trustees of The Rose Foundation pledged to provide £5,000 towards the refurbishment of a meeting room in the basement of the Institute's Chester Beatty Laboratories, Chelsea. The area was poorly lit, dark and uninviting. However, Covid created complications with this scheme, and instead we agreed to proceed with an alternative project: instead, glass meeting rooms at the Brook Lawley Building were refurbished to a very high standard. As a result, there is a now a bright and clean feel to the rooms.

13. Jewish Blind and Disabled 2020 Project

Charity Reg No. 259480 Jewish Blind and Disabled is the only Jewish charity providing state of the art mobility apartments for people from the age of 18 upwards, who are physically disabled or vision impaired.

We agreed to donate £5,000 towards the refurbishment and redecoration of a male WC on the ground floor of the centre at Cherry Tree Court. The work is to include the installation of

new sanitary ware, flooring, tiles and grab rails. There have been substantial delays as a result of Covid, but we anticipate being able to report a successful outcome next year.

14. Jewish Care 2020 Project

Charity Reg No. 802559. Jewish Care is the largest health and social care organisation serving the Jewish community in London and the south-east of England. They run over 70 centres and services, caring for more than 7,000 people every week.

It was agreed that The Rose Foundation pledge of £5,000 was to be utilised towards the refurbishment of two bathrooms at the Clore Manor Centre. However, because of Covid, an alternative project to undertake fire prevention work at Sydney Corob House was agreed. Materials were ordered and installation works were in progress at the time of this report. We anticipate completion in the coming months.

15. Jewish Community Secondary School 2020 Project

Charity Reg No. 1107705. JCoSS is a state funded Jewish secondary school in New Barnet, London. Established in 2010, it is the first Jewish cross-denominational secondary school in the UK.

We donated £5,000 towards the installation of air conditioning in one of the classrooms, which has no natural light or ventilation and consequently experienced a large swing in temperature. Work was carried out successfully and we understand has been well received by pupils and teachers.

16. King's College London 2020 Project

Charity Reg No. Exempt. King's College London is a public research university located in London and a founding constituent college of the federal University of London.

The Rose Foundation donation of £5,000 was originally to be utilized to fund the installation of a workstation within the Somerset House campus. However, because of the funding issues consequent to Covid, our money was instead utilised to pay for the refurbishment of windows within the Maughan Library. The work was undertaken to a very high standard and is fully in keeping with the historical and architectural nature of the building.

The Trustees of The Rose Foundation voted to provide £5,000 towards the construction and installation of new storage sheds. The project was adapted to accommodate Covid requirements and was successfully completed in September. The storage capacity of essential items has been substantially improved as a result.

Mayhew Animal Home strives to tackle the companion animal welfare crisis from every angle. advice, care and assistance to animals and their carers, whatever their circumstances. The companion animals are wanted. They offer a wide variety of community services providing Charity Reg No. 1077588. The Mayhew Animal Home has a vision of a world where all

19. Mayhew Animal Home 2020 Project

It was originally agreed that the Foundation's donation of £10,000 was to be utilised to part fund the complete refurbishment and redecoration of the Caretaker's flat. However, we subsequently agreed that the funds could be utilised for a different project: the replacement of UPVC windows around the clubhouse. The work was carried out in the spring of 2020 to a high standard and has greatly improved the facility.

Their all-weather pitch with floodlights, which was completed in June 2009, is now being used daily by local schools and clubs.

Charity Reg No. 1095196. London Maccabi Recreational Trust provides quality sports and recreational facilities and opportunities for all. They occupy a 50-acre site which includes two tennis courts, two netball courts, a bowls green, a cricket square and five football pitches.

18. Maccabi London Brady Recreational Trust 2020 Project

The £5,000 donated was originally to go towards the redecoration of 23 Rectory Gardens, Edgware. However, because of delays to additional funding, an alternative project, being new flooring and redecoration at 11 Owen Court, Borehamwood, proceeded. This went extremely well: the new carpet and redecoration have greatly improved the appearance of the building and is much appreciated by the residents.

work, while still permitting them to socialize as a community.

do this by providing the members with places to live, and supporting them to find and secure desire to enable people with learning disabilities to lead independent and fulfilling lives. They Charity Reg No. 1142742. Langdon was created in 1992. At the heart of its work is a strong

17. Langdon 2020 Project

20. National Theatre 2020 Project Charity Reg No. 224223. The Royal National Theatre (generally known as The National Theatre and commonly as The National) in London is one of the UK's two most prominent publicly funded theatre companies. Since 1988, the theatre has been permitted to call itself the Royal National Theatre, but the full title is rarely used. The theatre presents a varied programme, including Shakespeare and other international classic drama; additionally new plays by contemporary playwrights.

The Trustees donated £10,000 towards roof repairs to an area above the main Lyttelton Theatre. Work was undertaken late in 2019 and completed successfully. The leaks came to an end.

21. Nightingale Hammerson 2020 Project Charity Reg No. 224223. Nightingale Hammerson is an independent charity which has been serving the community for over 170 years. They offer a range of services tailored to meet the needs of each of their residents. They work out of two care homes: Nightingale House in southwest London and Hammerson House in northwest London. They pride themselves in providing high quality holistic care in a safe and stimulating environment.

The Rose Foundation Trustees committed £5,000 towards the creation of a new wet room at the centre. The work commenced during the autumn of 2020 but is yet to complete. We anticipate being able to report completion next year.

22. Noam Primary School 2020 Project Charity Reg No. 1079593. Noam started in 1999 with 5 children and has grown into a flourishing school with a roll call of 180 boys and girls.

The Rose Foundation agreed to provide £5,000 towards the construction of a new playground area. Work commenced early in 2020 and was completed to a high standard. The playground is much appreciated by the pupils.

23. Norwood 2020 Project Charity Reg No. 1059050. Norwood helps to change the lives of thousands of people with learning disabilities and children and families in need each year, one by one. Their vision is for people to live the life they choose. It is their mission to support each and every child, adult and family to meet their aspirations, whatever their ability and whatever their ambitions.

The £5,000 donation by The Rose Foundation was utilised to fund the installation of a new fence at the front of a Norwood Hospice in Woodcock Dell Avenue. This work, and additionally some new decking where the rubbish bins are stored, was undertaken to a high standard and good value for our funds was achieved.

24. The Old Royal Naval College 2020 Project

Charity Reg No. 1062519. The Greenwich Foundation for the Old Royal Naval College was established in 1997 as a charity to conserve the magnificent Baroque buildings and grounds for present and future generations, and to provide opportunities for wide and diverse audiences to enjoy and share its significance.

The Foundation provided £5,000 towards the construction of a new disabled lift, involving creating an opening through a fixed stone floor and the installation of associated equipment. The project was substantially delayed as a result of Covid, and although some of the work has been completed, we do not anticipate that full completion will be achieved until the spring of 2021.

25. The Old Vic Theatre 2020 Project

Charity Reg No. 1072590. The Old Vic was set up as a charitable trust in 1998. They produce a number of plays and performances each year.

The Rose Foundation pledged £5,000 to be utilised to fund the installation of air conditioning in one of the dressing rooms. This room has no natural light or ventilation. Work took place early in 2020 and has made a huge difference to the environment in the room.

26. Paddington Arts 2020 Project

Charity Reg No. 298879. Paddington Arts is a Youth Arts organisation committed to developing talent and creativity in the community. They encourage young people to use the arts for self-expression and career development. They run a dedicated Performing Arts and Media Centre for young people in West London, offering workshops in dance, drama, video, singing and design.

The Trustees were able to provide £5,000 to pay for the redecoration of corridors throughout the centre. The work was carried out to a good standard towards the beginning of 2020 and we are delighted with the results.

27. Regent's Park Open Air Theatre 2020 Project

Charity Reg No. 231670. Regent's Park Open Air Theatre is an open-air theatre, based in Regent's Park in central London.

The Trustees provided £5,000 to be utilised for the repair and refurbishment of stair nosings in the main theatre. The previous ones were slippery in wet weather and could be dangerous. There were many stairs and the project was extensive. Significantly greater safety has been achieved as a result of our donation.

28. Royal Academy of Arts Schools 2020 Project

Charity Reg No. 1125383. The Royal Academy of Arts is an art institution based in Burlington House on Piccadilly. The RA has a unique position in being an independent, privately funded institution led by eminent artists and architects, whose purpose is to promote the creation, enjoyment and appreciation of the visual arts through exhibitions, education and debate.

The Rose Foundation has pledged £5,000 to provide the construction of two new bike stores. Unfortunately, the Royal Academy was closed through most of 2020 because of Covid, but we are hopeful that the project can proceed in 2021.

29. Royal Ballet School 2020 Project

Charity Reg No. 214364. The Royal Ballet School's mission is to nurture, train and educate exceptional young dancers for the Royal Ballet Companies and other leading UK and international companies.

The Trustees agreed to provide £5,000, initially towards the installation of a new floor in one of the dance studios. But, like so many plans in 2020, these went awry and we agreed an alternative project: the conversion of emergency lighting to LED at the Upper School. This project was completed to a satisfactory standard.

30. Royal Court Theatre 2020 Project

Charity Reg No. 231242. The Royal Court Theatre is Britain's leading national company dedicated to new work by innovative writers from the UK and around the world.

Our original intention for our committed £5,000 was to undertake work to the pipework servicing the male and female WCs on the second floor of the theatre. However, access problems owing to Covid mandated an alternative scheme: the sterilisation of the water system of the theatre. We believe this has proved to be a worthwhile use of our funds and

we hope to assist with more conventional building operations at the Royal Court Theatre in the future.

31. Soho Theatre 2020 Project

Charity Reg No. 267234. Soho Theatre has established itself as a major new writing theatre and a writers' development organisation of national significance. With a programme spanning theatre, comedy and writers' events and home to a lively bar, Soho Theatre is one of the most vibrant venues on London's cultural scene.

The Rose Foundation Trustees agreed to provide £7,000 towards the refurbishment of two changing rooms. This work is still scheduled but has been heavily delayed because of Covid and we hope to be able to report upon its completion in our next Trustee report.

32. St Andrew's Youth Club 2020 Project

Charity Reg No. 1103322. St Andrew's Club provides an exciting and meaningful programme for over 700 members each year. It meets the demands of the day with innovation and invention, whilst holding on to proven practices that have worked for more than 150 years.

The £5,000 donation by The Rose Foundation was utilised to install new flooring on the ground floor of the centre. This work was completed successfully and the floor is now easy to clean and a far more welcoming space in the communal area.

33. St John's Hospice 2020 Project

Charity Reg No. 235822. St John's Hospice, an independent charity located within the Hospital of St John and St Elizabeth in St John's Wood, provides specialised palliative care to more than 3,000 terminally ill patients and their families every year.

The Trustees agreed to provide £5,000 to fund the refurbishment and redecoration of a kitchen used by members of staff. However, subsequently an alternative project was proposed and agreed: the modernisation of a number of single bedrooms and bathrooms. The work proved tricky because of Covid, but the project has proved extremely worthwhile.

34. St Mary's Bryanston Square 2020 Project

Charity Reg No. 1105185. St Mary's Bryanston Square School is located in the heart of London and serves children from year 1 to year 7.

We provided £5,000 to pay for the refurbishment of a WC and an area used as a medical room. The work was undertaken during the spring to a high standard and is now in regular use.

35. St Marylebone School 2020 Project

Charity Reg No. 312756. Founded in 1791, St Marylebone School is a successful, multi-faith comprehensive school for girls aged from 11 to 18. Set in an oasis of calm just two minutes' walk from the turmoil of Marylebone Road, the school provides an exhilarating and inspiring learning environment.

The Rose Foundation's donation of £5,000 was utilised towards installing a hard-wearing floor surface to various corridors on the ground floor. The work was undertaken to a high standard and excellent value for our funds has been obtained.

36. St Paul's Church Community Centre 2020 Project

Charity Reg No. 298995. St Paul's is situated in north Marylebone, within easy walking distance of Marylebone and Baker Street stations. The parish is ethnically diverse in a multicultural area. The Church Centre is both the Anglican parish church of north Marylebone and a thriving community centre.

The Trustees provided £5,000 towards the refurbishment of the male and female WCs at the church. The work included full decoration, as well as the upgrading of lights, flooring and sanitaryware. The improvement has been noted by all who use the centre.

37. Tower of London 2020 Project

Charity Reg No. 1068852. The Tower of London, officially Her Majesty's Royal Palace and Fortress of the Tower of London, is a historic castle located on the north bank of the river Thames in central London. It lies within the London Borough of Tower Hamlets, separated from the eastern edge of the Square Mile of the City of London by the open space known as Tower Hill.

The Foundation donated £5,000 towards the creation of a new disabled WC. The work was undertaken to a high standard and good value for The Rose Foundation's funds was obtained.

38. Training Ship Broadsword 2020 Project

Charity Reg No. 294517. The Sea Training Corps is a voluntary youth organisation for boys and girls. It aims to develop qualities of self-discipline and leadership, providing a service to

the community. They believe this is an important function in today's multicultural and multi-faith society, and they aim to develop good citizens for the future.

The initial use for the Foundation's pledged £5,000 was to contribute towards the upgrade of lighting. However, the additional funds needed for this were not able to be raised in 2020, so we agreed instead to permit the installation of new false ceilings with better insulation to the main office and community room. The work was undertaken to a high standard and these rooms have not only improved in appearance but are now cheaper to heat.

39. University College School 2020 Project

Charity Reg No. 312748 University College School, generally known as UCS, is an independent school charity situated in Hampstead. The school was founded in 1830 by University College London and inherited many of that institution's progressive and secular views. Remarkably original and probably unique at that time, the school today is increasingly well known and respected for its ethos of inclusivity, liberal scholarship and high academic standards.

The Trustees agreed to provide £5,000 towards a nature garden which is used as an allotment. The eventual work was transformational and now provides an outdoor space where pupils can get practical experience of plants and vegetables.

40. West London Synagogue 2020 Project

Charity Reg No. 212143. The West London Synagogue of British Jews (commonly abbreviated as WLS) is a reform Jewish synagogue and congregation near Marble Arch in London. It was established on 15th April 1840. Its current building in Upper Berkeley Street dates from 1870, making it the oldest standing reform synagogue, and one of the oldest synagogues, in the United Kingdom.

The Rose Foundation Trustees agreed to provide £19,000 towards the cost of the stonework inside the premises. This construction was undertaken to an exceptional standard and the area is particularly striking.

41. West London Day Centre 2020 Project

Charity Reg No. 281929. The West London Day Centre is the most important resource for homeless people, and those at risk of homelessness, in north Westminster. It has offered vital sanctuary and resources to people in such situations for over 30 years. They see an average of 80 clients a day, some just dropping in, some being referred to them.

It was agreed to provide £5,000 towards the replacement of wooden sash windows in two flats at the top of the Seymour Place building. The work was substantially delayed, but nevertheless started towards the end of our financial year and we hope to report on its completion in our next report.

42. Zoological Society of London 2020 Project

Charity Reg No. 208728. The Zoological Society of London (ZSL) is a charity devoted to the worldwide conservation of animals and their habitats. Their belief is that a diverse and healthy natural world is valuable in its own right and is essential for ensuring secure and healthy lives for people. They seek to motivate others to take conservation action in their daily lives.

The Trustees of The Rose Foundation agreed to provide £5,000 to pay for the construction of vehicle mitigation barriers near the main entrance of the Zoo. Unfortunately, the project was substantially delayed because of Covid and licensing from the Crown Estate Paving Commission, but we are hopeful that the scheme will progress in the coming months.

43. St John Ambulance

Charity Reg No. 1077265. Support for the St John Ambulance training centre located at Crawford Street. The Foundation provided £593,030 (2019 £706,638) to assist with funding of their day-to-day activities and extraordinary maintenance of their Crawford Street Centre. For more details, please see Section 2b) above.

44. Antenatal Results and Choices (ARC)

Charity Reg No 1148653. Support for their administrative offices located at Crawford Street. The Foundation donated £45,000 to assist in the administration of their work at Crawford Street.

45. The New Amsterdam Charitable Foundation

Charity/IRS No. 65/0688223. Continuing support for the work undertaken by this Foundation and The Foundation donated £88,105. (2019 £82,954) to The New Amsterdam Charitable Foundation to assist with the funding of various capital projects in Florida, USA. For more details, please see Section 2d) above and Appendix 4 below.

APPENDIX 3

FUTURE COMMITMENTS

1. Alexandra Palace 2021 Project
£5,000 to assist with the roof repairs at Alexandra Palace.
2. Almeida Theatre 2021 Project
£5,000 towards the painting of the auditorium.
3. All Souls Church of England Primary School 2021 Project
£5,000 to pay for the refurbishment of the year 4 and 6 classrooms.
4. British Library 2021 Project
£5,000 towards the installation of a platform lift in the main entrance hall.
5. Central Synagogue 2021 Project
£6,000 to pay for the repair of the electrical winch system for the chandeliers.
6. Chislehurst Commons 2021 Project
£5,000 towards Prick End Pond path renovation.
7. Docklands Sailing Centre Trust 2021 Project
£5,000 towards the replacement of lifts.
8. Donmar Warehouse 2021 Project
£5,000 to pay for the installation of hand dryers at Dryden Street.
9. English Heritage 2021 Project
£5,000 towards the cleaning and repair of the Bath House, Kenwood House.
10. Flash Musicals 2021 Project
£5,000 towards the installation of a vinyl floor in the drama room.

11. Floating Classroom (Beauchamp Lodge) 2021 Project
£5,000 to pay for the upgrading of fire equipment, the replacement of blackout blinds and the repair of worktables and desks.
12. Foundling Museum 2021 Project
£5,000 towards the refurbishment of the staff and volunteer room.
13. Institute of Cancer Research 2021 Project
£5,000 to pay for refurbishment of two glass meeting rooms within the Brook Lawley Building.
14. Jewish Blind & Disabled 2021 Project
£5,000 to renovate the communal toilet at Cherry Tree Court.
15. Jewish Care 2021 Project
£5,000 towards various refurbishment works at Jewish Care homes.
16. Jewish Community Secondary School 2021 Project
£5,000 to create all cubicle toilets out of an existing WC facility.
17. JNF UK 2021 Project
£5,000 for the renovation of the toilets on the second floor of their offices.
18. King's College London 2021 Project
£5,000 towards classroom refurbishments.
19. Maccabi London Brady Recreational Trust 2021 Project
£10,000 towards the renovation of the Caretaker's flat.
20. Mayhew Animal Home 2021 Project
£5,000 towards the upgrading of the CCTV system.
21. National Gallery 2021 Project
£5,000 towards the replacement of floors in the Impressionist and 19th century galleries.

22. National Theatre 2021 Project
£10,000 to assist with the funding of the repairs to staircase 15.
23. Nightingale Hammerson 2021 Project
£5,000 towards a lift refurbishment project.
24. Noam Primary School 2021 Project
£5,000 towards the construction element for the installation of audio-visual equipment.
25. Norwood 2021 Project
£5,000 towards a garden project at Woodcock Dell.
26. Old Royal Naval College 2021 Project
£5,000 towards the conservation of an historical lantern at The Old Royal Naval College.
27. Old Vic 2021 Project
£5,000 towards the reconfiguring and refurbishment of the Crew Room.
28. Paddington Arts 2021 Project
£5,000 to assist with the funding of a boiler replacement.
29. Regent's Park Open Air Theatre 2021 Project
£5,000 to pay for the repair of the damaged drainage in the dressing room block.
30. Royal Academy Schools 2021 Project
£5,000 towards the construction of studio trial pits/investigation works.
31. Royal Academy of Music 2021 Project
£5,000 towards the improvement of the kitchenette facilities at the Royal Academy of Music.
32. Royal Ballet School 2021 Project
£5,000 to pay for new LED lighting in Linden Studio Theatre and De Studio.

33. Royal Court Theatre 2021 Project
£5,000 towards an upgrade of the induction loop system and additionally LED beacons for the smoke sensors.
34. Royal Drawing School 2021 Project
£5,000 to pay for the construction of an additional WC at Trinity Buoy Wharf.
35. Soho Theatre 2021 Project
£5,000 to pay for the improvement of air flow across the Soho Theatre.
36. St John's Hospice 2021 Project
£5,000 towards the replacement of flooring in areas of their day care unit.
37. St Mary's Bryanston Square 2021 Project
£5,000 to contribute towards refurbishment of the quiet reading zone and the early years toilets.
38. Training Ship Broadsword 2021 Project
£5,000 towards the installation of a heating system into the new cinema/training room.
39. University College School 2021 Project
£5,000 towards the redevelopment of the playground at UCS pre-prep.
40. West London Synagogue 2021 Project
£5,000 to pay for the decoration of the walls and the ceiling of the Sanctuary.
41. Zoological Society of London 2021 Project
Zoological Society of London 2021 Project - £5,000 to pay for improvements to the Security Office and the installation of a new hot water system in the Wellcome building.
42. St John Ambulance
Support for the St John Ambulance Training Centre located at Crawford Street.
43. Antenatal Results and Choices (ARC)
Support for their administrative and fundraising office located at Crawford Street.

44. The New Amsterdam Charitable Foundation

Continuing support for the work undertaken by this Foundation active in Florida.

THE NEW AMSTERDAM CHARITABLE FOUNDATION

Those who benefited during the period 1st November 2019 to 31st October 2020 were:

Mote Marine Laboratory

\$17,200 was donated towards the cost of health and visitor safety upgrades to the aquarium and the laboratory.

\$16,400 was donated towards the purchase of technical equipment.

\$7,500 was donated towards the continuing education and professional advancement of personnel.

\$4,000 was contributed towards a Buoyancy Fund, set up to replace those proceeds that would otherwise have been raised from the annual gala dinner which had to be cancelled due to restrictions on public gatherings during the Covid epidemic.

The Florida Center for Child and Family Development:

Therapy is offered to children suffering developmental delay and behavioural problems in order to reduce or eliminate handicapping conditions. \$27,350 was provided through Suncoast Foundation for Handicapped Children, Inc (see below) towards the maintenance and improvement of their facilities in Sarasota, Venice and North Port. These buildings accommodate community based early intervention, speech, occupational and physical therapists and family support providers, as well as rooms for parent child-play groups, adult support groups and a family resource centre.

Suncoast Foundation for Handicapped Children Inc.

This Foundation meets the health, developmental and educational needs of the handicapped, and contributions "in kind" are specifically encouraged in order to limit its operational overheads. It specialises in construction projects that serve local organisations assisting handicapped people, with a special emphasis towards physically challenged children. Completed projects now include the buildings occupied by The Florida Center for Child and Family Development (see above), a Hydro-therapeutic Center within a local school and a group home known as Children's Haven and Adult Center. \$24,175 was donated towards the ongoing maintenance and improvement of these facilities.

St Martha Catholic Church

\$10,000 was donated to this Church, founded in 1889 as a Jesuit mission and which since 1950 has operated a school for children with special learning needs.

Asolo Theatre Company

\$12,000 was donated to this theatre company which nurtures Florida State University graduate student actors.

The Van Wezel Foundation, Inc

\$11,000 was donated to this Foundation, whose mission is to support the Van Wezel Performing Arts Hall through community outreach and special programmes.

Catholic Charities, Diocese of Venice

\$3,000 was donated towards this social service agency providing services to people in south-west Florida, regardless of race, nationality or creed. These services include direct assistance, food, clothing, prescription medicines and case management.

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges Hoise Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the accounts	8 - 22

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES *FOR THE YEAR ENDED 31 OCTOBER 2020*

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman

30 June 2021

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2020

		Unrestricted funds 2020 £	Total 2019 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	5,000	5,000
Investments	4	742,175	735,827
Other income	5	493,472	478,650
Total income		1,240,647	1,219,477
<u>Expenditure on:</u>			
Raising funds	6	69,342	167,355
Charitable activities	7	1,134,403	1,238,434
Total expenditure		1,203,745	1,405,789
Net income/(expenditure) before investment returns		36,902	(186,312)
Net gains on investments	12	196,453	146,331
Net incoming/(outgoing) resources		233,355	(39,981)
Other recognised gains and losses			
Revaluation of tangible fixed assets		(550,000)	-
Net income/(expenditure) for the year		(316,645)	(39,981)
Fund balances at 1 November 2019		30,331,621	30,371,602
Fund balances at 31 October 2020		30,014,976	30,331,621

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14	11,454,862		12,006,078	
Investments	15	18,649,404		18,452,951	
		<u>30,104,266</u>		<u>30,459,029</u>	
Current assets					
Debtors	17	3,024		4,149	
Cash at bank and in hand		609,063		510,508	
		<u>612,087</u>		<u>514,657</u>	
Creditors: amounts falling due within one year	18	<u>(701,377)</u>		<u>(642,065)</u>	
Net current liabilities			(89,290)		(127,408)
Total assets less current liabilities		<u>30,014,976</u>		<u>30,331,621</u>	
Income funds					
Unrestricted funds		30,014,976		30,331,621	
		<u>30,014,976</u>		<u>30,331,621</u>	

The accounts were approved by the Trustees on 30 June 2021

Mr M Rose
Trustee

Mr P Rose
Trustee

THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(643,620)		(945,663)
Investing activities					
Purchase of tangible fixed assets		-		(5,991)	
Investment income received		742,175		735,827	
Net cash generated from investing activities			742,175		729,836
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			98,555		(215,827)
Cash and cash equivalents at beginning of year			510,508		726,335
Cash and cash equivalents at end of year			609,063		510,508

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £79,775 (2019: £80,000) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 14). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 22.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.11 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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

	2020 £	2019 £
Donated services (seconded staff)	5,000	5,000

4 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from listed investments	741,135	732,745
Interest receivable	1,040	3,082
	<u>742,175</u>	<u>735,827</u>

5 Other income

	2020 £	2019 £
Rental income from non investment assets	493,472	478,650

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

6 Raising funds

	2020 £	2019 £
Property maintenance	14,106	33,262
Investment management	55,236	134,093
	<u>69,342</u>	<u>167,355</u>

7 Charitable activities

	2020 £	2019 £
Consultancy fees	11,263	22,800
Office overheads	32,696	15,805
Staff costs	26,920	12,162
Depreciation	1,216	1,520
Impairment loss on fixed assets	-	15,825
Other charitable expenditure	12,374	10,606
	<u>84,469</u>	<u>78,718</u>
Grant funding of activities (see note 8)	1,015,736	1,128,897
Share of support costs (see note 9)	34,198	30,819
	<u>1,134,403</u>	<u>1,238,434</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

8 Grants payable

	2020 £	2019 £
Grants to institutions		
Paid in the reporting year (see below)	972,615	1,143,746
Commitments due carried forward	573,726	530,605
Commitments due brought forward	(530,605)	(545,454)
Total	1,015,736	1,128,897

	2020 £	2019 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	5,000	5,000
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	2,500	5,000
Almeida Theatre Company	-	5,000
Antenatal Results & Choices	45,000	-
Ark Atwood Primary Academy	-	5,000
Beauchamp Lodge	5,000	5,000
British Film Institute	-	2,500
Cardinal Hume Centre	5,000	5,000
Central Synagogue	-	10,000
Centrepont Soho	5,000	5,000
Clic Sargent	8,230	-
Cystic Fibrosis Trust	1,180	1,200
Donmar Warehouse	7,000	7,000
English Stage Co Ltd	5,000	9,500
Ezra Umarpeh Ltd	-	5,000
Flash Musicals	5,000	5,000
Fred Hollows Foundation	17,804	80,000
Friends of St Mary's Association	2,500	5,000
Gesher Trust	-	5,000
Greenwich Foundation	2,500	-
Historic Royal Palaces	5,000	-
House of Barnabas	5,000	-
Jewish Care	6,000	9,050
Jewish Community Secondary School	5,000	2,500
Jewish National Fund	-	6,000
Kings College London	5,000	7,500
Langdon Foundation	5,000	-
London Institute	-	5,000
London Maccabi Recreational Trust	10,000	10,000
Carried forward	167,714	215,250

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

8 Grants payable

(Continued)

	2020 £	2019 £
Brought forward	167,714	215,250
Mayhew Animal Home	5,000	5,000
Museum of London	-	5,000
New Amsterdam Charitable Foundation	88,105	82,954
New End Primary School	-	5,000
Nightingale Hammerson	5,000	5,000
Noam Education Trust	5,000	-
Norwood Ravenswood	7,400	5,200
Open Air Theatre Regents Park	5,000	5,000
Paddington Arts	5,000	5,000
Royal Academy School	-	7,500
Royal Ballet School	5,000	-
Royal National Theatre	10,000	10,000
Soho Theatre Company	-	5,000
SS John & Elizabeth Charity	5,000	-
St Andrew's Youth Club	5,000	5,000
St John Ambulance	593,030	706,838
St John's Hospice	-	5,000
St Marylebone School	5,000	7,500
St Paul's Church Community Project	5,000	5,000
The Chicken Shed Theatre Ltd	-	5,000
The English Heritage Trust	2,500	5,000
The Institute of Cancer Research	5,000	-
The Old Vic Theatre	5,000	5,000
The Variety Club	11,300	5,000
Training Ship Broadsword	5,000	5,000
United Synagogue	8,000	8,200
University College School	5,000	5,000
West London Mission	2,500	2,500
West London Synagogue	5,000	5,000
Zoological Society of London	2,500	7,500
Others represented by 10 (2019: 17) grants	4,566	5,304
Grants paid in the reporting year	972,615	1,143,746

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

9 Support costs

	2020 £	2019 £	Basis of allocation
Audit fees	12,600	13,200	Governance
Accountancy fees	21,598	17,619	Governance
	<u>34,198</u>	<u>30,819</u>	

Governance costs includes payments to the auditors of £12,600 for audit fees and £nil for other services.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the trustees in the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	<u>2</u>	<u>1</u>
Wages and salaries	53,904	27,885
Donated Secretarial services	5,000	5,000
Pension costs	1,609	718
Amounts reimbursed	(33,593)	(21,439)
	<u>26,920</u>	<u>12,164</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

12 Net gains/(losses) on investments

	2020 £	2019 £
Revaluation of investments	<u>196,453</u>	<u>146,331</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

13 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2020 £	2019 £
In respect of:		
Objet D'Art	-	15,825

14 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost/Valuation			
At 31 October 2019	12,000,000	11,241	12,011,241
Revaluation	(550,000)	-	(550,000)
At 31 October 2020	11,450,000	11,241	11,461,241
Depreciation and impairment			
At 31 October 2019	-	5,163	5,163
Depreciation charged in the year	-	1,216	1,216
At 31 October 2020	-	6,379	6,379
Carrying amount			
At 31 October 2020	11,450,000	4,862	11,454,862
At 31 October 2019	12,000,000	6,078	12,006,078

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

14 Tangible fixed assets

(Continued)

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2020 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property decreased in the year under review to the sum of £11,450,000 and thus a downward revaluation of £550,000 is necessary. In the prior year no revaluation was made. The historic cost of the property is £4,229,813.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £2.6 million and gave rise to net rental income in the year of £479,366 (2019: £445,388). This is represented by gross rents of £493,472 (2019: £478,650) less applicable expenses of £14,106 (2019: £33,262).

Under the terms of the leases the sum of £79,775 (2019: £80,000) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

15 Fixed asset investments

	UK Quoted	Foreign quoted	Foreign unquoted	Total
	£	£	£	£
Cost or valuation				
At 1 November 2019	2,347,610	15,831,610	273,731	18,452,951
Valuation changes	175,707	4,019	16,727	196,453
	<u>2,523,317</u>	<u>15,835,629</u>	<u>290,458</u>	<u>18,649,404</u>
At 31 October 2020	2,523,317	15,835,629	290,458	18,649,404
Carrying amount				
At 31 October 2020	2,523,317	15,835,629	290,458	18,649,404
	<u>2,347,610</u>	<u>15,831,610</u>	<u>273,731</u>	<u>18,452,951</u>
At 31 October 2019	2,347,610	15,831,610	273,731	18,452,951

16 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	18,649,404	18,452,951
	<u>18,649,404</u>	<u>18,452,951</u>
Carrying amount of financial liabilities		
Measured at amortised cost	619,361	554,479
	<u>619,361</u>	<u>554,479</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

17 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	3,024	4,149

18 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	19	82,016	87,586
Other creditors		573,726	530,605
Accruals and deferred income		45,635	23,874
		701,377	642,065

19 Deferred income

	2020 £	2019 £
Arising from Rental income received in advance	82,016	87,586

20 Movement in unrestricted funds

	General funds £	Revaluation reserve £	Total £
Balance at 1 November 2019	21,847,156	8,484,465	30,331,621
Income	1,240,647	-	1,240,647
Expenditure	(1,203,745)	-	(1,203,745)
Freehold property	-	(550,000)	(550,000)
Quoted investments	-	196,453	196,453
Balance at 31 October 2020	21,884,058	8,130,918	30,014,976
Revaluation reserve is represented by:			
Freehold property		7,220,187	
Quoted investments		910,731	
		8,130,918	

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

21 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2020 £	2019 £
Within one year	360,000	360,000
Between two and five years	1,440,000	1,440,000
In over five years	4,365,833	4,680,000
	<u>6,165,833</u>	<u>6,480,000</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

22 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
Alexandra Palace	5,000
All Souls Church of England Primary School	5,000
Almeida Theatre Company	5,000
British Library	5,000
Central Synagogue	6,000
Chislehurst Commons	5,000
Docklands Sailing Centre Trust	5,000
Donmar Warehouse	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Foundling Museum	5,000
Institute of Cancer Research	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
JNF UK	5,000
King's College London	5,000
Maccabi London Brady Recreational Trust	10,000
Mayhew Animal Home and Humane Education Centre	5,000
National Gallery	5,000
National Theatre	10,000
Nightingale Hammerson	5,000
Noam Primary School	5,000
Old Royal Naval College	5,000
Old Vic Theatre Trust	5,000
Paddington Arts	2,500
Royal Academy of Schools	2,500
Royal Court Theatre	5,000
Royal Academy of Music	2,500
Royal Drawing School	5,000
Soho Theatre Company Limited	5,000
St John's Hospice	5,000
St. Mary's Bryanston Square	5,000
Training Ship Broadsword	5,000
Brought forward	178,500

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

22 Commitments

(Continued)

Carried forward	178,500
University College School	5,000
Zoological Society of London	5,000
West London Synagogue	5,000
Zoological Society of London	5,000
Total due within one year	198,500

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £88,105 (2019: £82,954) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £73,726 (2019: £88,105)

No guarantees have been given or received.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

24 Impact of Coronavirus

Since the start of January 2020, the outbreak of coronavirus, which is a rapidly evolving situation, has adversely impacted global commercial activities. The rapid development and fluidity of this situation precludes any prediction as its ultimate impact, which may have a continued adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The Trustees do not believe there is any financial impact to the Financial Statements as at 31 October 2020 as a result of this subsequent event. The valuation of the *financial assets*, *investment properties*, *investment properties* held for sale and financial liabilities as at 31 October 2020 as disclosed in the financial statements reflects the economic conditions in existence at that date.

The Trustees are monitoring developments relating to coronavirus on a weekly basis and are coordinating its operational response based on existing business continuity plans and on guidance from global health organisations, relevant governments, and general pandemic response best practices.

25 Cash generated from operations	2020 £	2019 £
Deficit for the year	233,355	(39,981)
Adjustments for:		
Investment income recognised in statement of financial activities	(742,175)	(735,827)
Fair value gains and losses on investments	(196,453)	(146,331)
Depreciation and impairment of tangible fixed assets	1,216	17,344
Movements in working capital:		
Decrease/(increase) in debtors	1,125	(1,646)
Increase/(decrease) in creditors	64,882	(40,158)
(Decrease)/increase in deferred income	(5,570)	936
Cash absorbed by operations	(643,620)	(945,663)
26 Analysis of changes in net funds		
The charity had no debt during the year.		

THE ROSE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
(CHARITABLE INCORPORATED ORGANISATION)

THE ROSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rose P Rose J Rose A Rose
Charity number	1167144
Principal address	28 Crawford Street London W1H 1LN
Independent Auditors	Gerald Edelman 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank Level 27 1 Churchill Place London E14 5HP
Solicitors	David Conway & Co St Georges Hoise Hanover Square London W1H 7AL
Investment advisors	Silex Trust Company Rue Kleberg 6 Geneva Switzerland

THE ROSE FOUNDATION

CONTENTS

	Page
Statement of Trustees responsibilities	1
Independent auditor's report	2 - 4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the accounts	8 - 22

THE ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES *FOR THE YEAR ENDED 31 OCTOBER 2020*

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROSE FOUNDATION

Opinion

We have audited the financial statements of The Rose Foundation (the 'charity') for the year ended 31 October 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE ROSE FOUNDATION

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman

30 June 2021

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

Gerald Edelman is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE ROSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2020

		Unrestricted funds 2020 £	Total 2019 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	5,000	5,000
Investments	4	742,175	735,827
Other income	5	493,472	478,650
Total income		1,240,647	1,219,477
<u>Expenditure on:</u>			
Raising funds	6	69,342	167,355
Charitable activities	7	1,134,403	1,238,434
Total expenditure		1,203,745	1,405,789
Net income/(expenditure) before investment returns		36,902	(186,312)
Net gains on investments	12	196,453	146,331
Net incoming/(outgoing) resources		233,355	(39,981)
Other recognised gains and losses			
Revaluation of tangible fixed assets		(550,000)	-
Net income/(expenditure) for the year		(316,645)	(39,981)
Fund balances at 1 November 2019		30,331,621	30,371,602
Fund balances at 31 October 2020		30,014,976	30,331,621

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSE FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14	11,454,862		12,006,078	
Investments	15	18,649,404		18,452,951	
		<u>30,104,266</u>		<u>30,459,029</u>	
Current assets					
Debtors	17	3,024		4,149	
Cash at bank and in hand		609,063		510,508	
		<u>612,087</u>		<u>514,657</u>	
Creditors: amounts falling due within one year	18	<u>(701,377)</u>		<u>(642,065)</u>	
Net current liabilities			(89,290)		(127,408)
Total assets less current liabilities		<u>30,014,976</u>		<u>30,331,621</u>	
Income funds					
Unrestricted funds		30,014,976		30,331,621	
		<u>30,014,976</u>		<u>30,331,621</u>	

The accounts were approved by the Trustees on 30 June 2021

Mr M Rose
Trustee

Mr P Rose
Trustee

THE ROSE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(643,620)		(945,663)
Investing activities					
Purchase of tangible fixed assets		-		(5,991)	
Investment income received		742,175		735,827	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			742,175		729,836
Net cash used in financing activities			<u> </u>		<u> </u>
			-		-
Net increase/(decrease) in cash and cash equivalents			98,555		(215,827)
Cash and cash equivalents at beginning of year			510,508		726,335
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>609,063</u>		<u>510,508</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Charity information

The Rose Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 28 Crawford Street, London W1H 1LN. The business of the charity commenced on 1 November 2016 upon the transfer of the assets and liabilities from an unincorporated charity of the same name (registered no: 274875).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are 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.

The sum of £79,775 (2019: £80,000) is receivable from tenants representing contributions towards the annual maintenance and administration costs of the freehold property owned by the trust (see note 14). This receipt is offset against the total expenditure incurred in respect of the above property. The Trustees consider that this treatment is appropriate both for the reasons of consistency and to ensure the accounts show a true and fair view.

Investment income includes dividends which are credited in the accounts upon receipt. Interest income is included on an accrual basis.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Cost incurred for the generation of funds are represented by fees paid to professional advisors regarding the management of the investment portfolio on behalf of the trust.

Charitable expenditure includes grants made and costs associated with their payment of both a direct and indirect nature and include support costs. Grants are made to institutions and are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Other commitments entered into at the balance sheet date and which will be financed from future income are not included in the accounts but are disclosed in note 22.

Support costs comprise of costs indirectly associated with charitable expenditure and include governance costs. These comprise expenditure related to strategic planning, legal and audit fees, and also those of meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land 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:

Fixtures, fittings & equipment	20% on a reducing balance basis

Freehold property is included in the accounts at market value. It is the policy of the Trustees not to provide for depreciation on freehold property.

A policy has been adopted whereby fixed assets are capitalised on acquisition only where such expenditure exceeds the sum of £500

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.11 Taxation

As a registered charity the Foundation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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

	2020 £	2019 £
Donated services (seconded staff)	5,000	5,000

4 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from listed investments	741,135	732,745
Interest receivable	1,040	3,082
	<u>742,175</u>	<u>735,827</u>

5 Other income

	2020 £	2019 £
Rental income from non investment assets	493,472	478,650

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

6 Raising funds

	2020 £	2019 £
Property maintenance	14,106	33,262
Investment management	55,236	134,093
	<u>69,342</u>	<u>167,355</u>

7 Charitable activities

	2020 £	2019 £
Consultancy fees	11,263	22,800
Office overheads	32,696	15,805
Staff costs	26,920	12,162
Depreciation	1,216	1,520
Impairment loss on fixed assets	-	15,825
Other charitable expenditure	12,374	10,606
	<u>84,469</u>	<u>78,718</u>
Grant funding of activities (see note 8)	1,015,736	1,128,897
Share of support costs (see note 9)	34,198	30,819
	<u>1,134,403</u>	<u>1,238,434</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

8 Grants payable

	2020 £	2019 £
Grants to institutions		
Paid in the reporting year (see below)	972,615	1,143,746
Commitments due carried forward	573,726	530,605
Commitments due brought forward	(530,605)	(545,454)
Total	1,015,736	1,128,897

	2020 £	2019 £
Grants to institutions paid in the current year		
Alexandra Park & Palace Charitable Trust	5,000	5,000
Al-Huda Marble Arch Association	10,000	10,000
All Souls Clubhouse	2,500	5,000
Almeida Theatre Company	-	5,000
Antenatal Results & Choices	45,000	-
Ark Atwood Primary Academy	-	5,000
Beauchamp Lodge	5,000	5,000
British Film Institute	-	2,500
Cardinal Hume Centre	5,000	5,000
Central Synagogue	-	10,000
Centrepont Soho	5,000	5,000
Clic Sargent	8,230	-
Cystic Fibrosis Trust	1,180	1,200
Donmar Warehouse	7,000	7,000
English Stage Co Ltd	5,000	9,500
Ezra Umarpeh Ltd	-	5,000
Flash Musicals	5,000	5,000
Fred Hollows Foundation	17,804	80,000
Friends of St Mary's Association	2,500	5,000
Gesher Trust	-	5,000
Greenwich Foundation	2,500	-
Historic Royal Palaces	5,000	-
House of Barnabas	5,000	-
Jewish Care	6,000	9,050
Jewish Community Secondary School	5,000	2,500
Jewish National Fund	-	6,000
Kings College London	5,000	7,500
Langdon Foundation	5,000	-
London Institute	-	5,000
London Maccabi Recreational Trust	10,000	10,000
Carried forward	167,714	215,250

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

8 Grants payable

(Continued)

	2020 £	2019 £
Brought forward	167,714	215,250
Mayhew Animal Home	5,000	5,000
Museum of London	-	5,000
New Amsterdam Charitable Foundation	88,105	82,954
New End Primary School	-	5,000
Nightingale Hammerson	5,000	5,000
Noam Education Trust	5,000	-
Norwood Ravenswood	7,400	5,200
Open Air Theatre Regents Park	5,000	5,000
Paddington Arts	5,000	5,000
Royal Academy School	-	7,500
Royal Ballet School	5,000	-
Royal National Theatre	10,000	10,000
Soho Theatre Company	-	5,000
SS John & Elizabeth Charity	5,000	-
St Andrew's Youth Club	5,000	5,000
St John Ambulance	593,030	706,838
St John's Hospice	-	5,000
St Marylebone School	5,000	7,500
St Paul's Church Community Project	5,000	5,000
The Chicken Shed Theatre Ltd	-	5,000
The English Heritage Trust	2,500	5,000
The Institute of Cancer Research	5,000	-
The Old Vic Theatre	5,000	5,000
The Variety Club	11,300	5,000
Training Ship Broadsword	5,000	5,000
United Synagogue	8,000	8,200
University College School	5,000	5,000
West London Mission	2,500	2,500
West London Synagogue	5,000	5,000
Zoological Society of London	2,500	7,500
Others represented by 10 (2019: 17) grants	4,566	5,304
Grants paid in the reporting year	972,615	1,143,746

A more detailed disclosure of the purposes of grants payable can be found in the Trustees Report which is published as a separate document.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

9 Support costs

	2020 £	2019 £	Basis of allocation
Audit fees	12,600	13,200	Governance
Accountancy fees	21,598	17,619	Governance
	<u>34,198</u>	<u>30,819</u>	

Governance costs includes payments to the auditors of £12,600 for audit fees and £nil for other services.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the trustees in the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	<u>2</u>	<u>1</u>
Wages and salaries	53,904	27,885
Donated Secretarial services	5,000	5,000
Pension costs	1,609	718
Amounts reimbursed	(33,593)	(21,439)
	<u>26,920</u>	<u>12,164</u>

The employees are involved in the administration and running of the complex at 28 Crawford Street, London W1. A contribution is received from third party tenants towards their cost under the terms of the relevant leases.

12 Net gains/(losses) on investments

	2020 £	2019 £
Revaluation of investments	<u>196,453</u>	<u>146,331</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

13 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2020 £	2019 £
In respect of:		
Objet D'Art	-	15,825

14 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost/Valuation			
At 31 October 2019	12,000,000	11,241	12,011,241
Revaluation	(550,000)	-	(550,000)
At 31 October 2020	11,450,000	11,241	11,461,241
Depreciation and impairment			
At 31 October 2019	-	5,163	5,163
Depreciation charged in the year	-	1,216	1,216
At 31 October 2020	-	6,379	6,379
Carrying amount			
At 31 October 2020	11,450,000	4,862	11,454,862
At 31 October 2019	12,000,000	6,078	12,006,078

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

14 Tangible fixed assets

(Continued)

The freehold property owned by the Trustees is 27/29 Crawford Street as well as 1/4 and 11/15 Crawford Mews, London W1. The property was valued as at 31 October 2020 by the Trustees who have considerable experience in property matters. In their opinion the market value of the property decreased in the year under review to the sum of £11,450,000 and thus a downward revaluation of £550,000 is necessary. In the prior year no revaluation was made. The historic cost of the property is £4,229,813.

The main use of the property is solely for charitable purposes. The space not required by the charity is let on short term leases to third parties. The value of such space is estimated at £2.6 million and gave rise to net rental income in the year of £479,366 (2019: £445,388). This is represented by gross rents of £493,472 (2019: £478,650) less applicable expenses of £14,106 (2019: £33,262).

Under the terms of the leases the sum of £79,775 (2019: £80,000) is payable by tenants as a contribution towards the maintenance and administration costs of the property. This sum is apportioned between the appropriate cost categories and then deducted in arriving at the total of expenses included in the accounts.

15 Fixed asset investments

	UK Quoted	Foreign quoted	Foreign unquoted	Total
	£	£	£	£
Cost or valuation				
At 1 November 2019	2,347,610	15,831,610	273,731	18,452,951
Valuation changes	175,707	4,019	16,727	196,453
At 31 October 2020	2,523,317	15,835,629	290,458	18,649,404
Carrying amount				
At 31 October 2020	2,523,317	15,835,629	290,458	18,649,404
At 31 October 2019	2,347,610	15,831,610	273,731	18,452,951

16 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	18,649,404	18,452,951
Carrying amount of financial liabilities		
Measured at amortised cost	619,361	554,479

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

17 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	3,024	4,149

18 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	19	82,016	87,586
Other creditors		573,726	530,605
Accruals and deferred income		45,635	23,874
		701,377	642,065

19 Deferred income

	2020 £	2019 £
Arising from Rental income received in advance	82,016	87,586

20 Movement in unrestricted funds

	General funds £	Revaluation reserve £	Total £
Balance at 1 November 2019	21,847,156	8,484,465	30,331,621
Income	1,240,647	-	1,240,647
Expenditure	(1,203,745)	-	(1,203,745)
Freehold property	-	(550,000)	(550,000)
Quoted investments	-	196,453	196,453
Balance at 31 October 2020	21,884,058	8,130,918	30,014,976
Revaluation reserve is represented by:			
Freehold property		7,220,187	
Quoted investments		910,731	
		8,130,918	

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

21 Operating lease commitments

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over terms of 20 years and rentals are fixed for at least 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2020 £	2019 £
Within one year	360,000	360,000
Between two and five years	1,440,000	1,440,000
In over five years	4,365,833	4,680,000
	<u>6,165,833</u>	<u>6,480,000</u>

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

22 Commitments

The Trustees meet in June of each year to plan future charitable expenditure for the next financial year commencing the following November. As this is the case all such commitments are due to be paid out within one year of the balance sheet date. Commitments to charities were outstanding at the year end, which are to be financed from future income arising, as detailed below. No provision has been made in these accounts for these commitments.

	£
Alexandra Palace	5,000
All Souls Church of England Primary School	5,000
Almeida Theatre Company	5,000
British Library	5,000
Central Synagogue	6,000
Chislehurst Commons	5,000
Docklands Sailing Centre Trust	5,000
Donmar Warehouse	5,000
English Heritage	5,000
Flash Musicals	5,000
Floating Classroom	5,000
Foundling Museum	5,000
Institute of Cancer Research	5,000
Jewish Blind & Disabled	5,000
Jewish Care	5,000
Jewish Community Secondary School	5,000
JNF UK	5,000
King's College London	5,000
Maccabi London Brady Recreational Trust	10,000
Mayhew Animal Home and Humane Education Centre	5,000
National Gallery	5,000
National Theatre	10,000
Nightingale Hammerson	5,000
Noam Primary School	5,000
Old Royal Naval College	5,000
Old Vic Theatre Trust	5,000
Paddington Arts	2,500
Royal Academy of Schools	2,500
Royal Court Theatre	5,000
Royal Academy of Music	2,500
Royal Drawing School	5,000
Soho Theatre Company Limited	5,000
St John's Hospice	5,000
St. Mary's Bryanston Square	5,000
Training Ship Broadsword	5,000
Brought forward	178,500

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

22 Commitments (Continued)

Carried forward	178,500
University College School	5,000
Zoological Society of London	5,000
West London Synagogue	5,000
Zoological Society of London	5,000
Total due within one year	198,500

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Trustees hold the whole of the issued share capital in the New Amsterdam Charitable Foundation ('NACF') - a not-profit US organisation and is therefore a fully owned subsidiary of The Rose Foundation. The activities of this foundation are monitored by the Trustee, Mr Alan Rose, who is resident in the United States.

NACF exists mainly for the distribution of donations to eligible charitable organisations in the US. Once specific grants to be made by NACF have been approved by the board of trustees of The Rose Foundation, payment is then made to NACF for onward distribution to the receiving charities. During the year payments of £88,105 (2019: £82,954) were made to NACF and these have been included in the accounts. Included within creditors are donations committed to NACF for an amount of £73,726 (2019: £88,105)

No guarantees have been given or received.

THE ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

24 Impact of Coronavirus

Since the start of January 2020, the outbreak of coronavirus, which is a rapidly evolving situation, has adversely impacted global commercial activities. The rapid development and fluidity of this situation precludes any prediction as its ultimate impact, which may have a continued adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The Trustees do not believe there is any financial impact to the Financial Statements as at 31 October 2020 as a result of this subsequent event. The valuation of the *financial assets*, *investment properties*, *investment properties* held for sale and financial liabilities as at 31 October 2020 as disclosed in the financial statements reflects the economic conditions in existence at that date.

The Trustees are monitoring developments relating to coronavirus on a weekly basis and are coordinating its operational response based on existing business continuity plans and on guidance from global health organisations, relevant governments, and general pandemic response best practices.

25 Cash generated from operations	2020 £	2019 £
Deficit for the year	233,355	(39,981)
Adjustments for:		
Investment income recognised in statement of financial activities	(742,175)	(735,827)
Fair value gains and losses on investments	(196,453)	(146,331)
Depreciation and impairment of tangible fixed assets	1,216	17,344
Movements in working capital:		
Decrease/(increase) in debtors	1,125	(1,646)
Increase/(decrease) in creditors	64,882	(40,158)
(Decrease)/increase in deferred income	(5,570)	936
Cash absorbed by operations	(643,620)	(945,663)
26 Analysis of changes in net funds		
The charity had no debt during the year.		