

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

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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	<u>481,558</u>	<u>493,472</u>

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
	<hr/>
Total due within one year	193,500
	<hr/>

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

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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	(676,915)		(701,377)	
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	<u>481,558</u>	<u>493,472</u>

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
	<hr/>
Total due within one year	193,500
	<hr/>

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.		