

R E P O R T

by the Trustees of

**THE ROSE FOUNDATION
(Registered Charity No.1167144)**

1st November 2023 - 31st October 2024

1 **STRUCTURE, GOVERNANCE AND MANAGEMENT**

a) Constitution

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

b) Organisational Structure

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

The Trustees who served during the year were:

Paul Rose

Martin Rose

John Rose

Alan Rose

Deborah Edery

Philip Rose

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

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

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

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

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

c) Risk Assessment

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

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

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

2 OBJECTIVES AND ACTIVITIES

a) Donation Policy

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

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

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

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

b) Building Projects

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

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

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

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

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

c) Other Grant Funding

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

d) Direct Involvement

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

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

e) Assistance to other charities

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

Mote Marine Laboratory (Alan Rose is a Trustee)

Mote Marine Foundation (Alan Rose is a Trustee)

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

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

Centre for Peaceful Solutions (Paul Rose is a Trustee)

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

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

The Wigoder Family Foundation (Martin Rose is a Trustee)

Span Trust (Martin Rose is a Trustee)

f) The St John Ambulance Centre

We have received this report from St John Ambulance.

St John Ambulance is England's first aid charity.

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

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

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

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

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

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

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

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

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

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

g) Antenatal Results and Choices (ARC)

We have received this report from ARC.

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

Overview – charitable mission and aims

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

The current ARC staff team are:

Jane Fisher: Director

Sally George: National Support Co-ordinator

Jenny Price: Liaison and Development Officer

Hannah McInnes-Dean: Research Associate

Rebecca Hawkes: Community Fundraising and Administration Officer

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

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

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

Katy MacWard: Development and Partnerships Officer

Barbara Riley: Finance Officer

Vic Swift: Admin support

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

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

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

The difference the Rose Foundation makes to ARC

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Jane Fisher, Director

h) The New Amsterdam Charitable Foundation

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

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

3 **ACHIEVEMENTS AND PERFORMANCE**

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

4

FINANCIAL REVIEW

a) Review of Group Financial Position

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

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

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

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

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

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

b) Tangible Fixed Assets

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

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

c) Investment Policy

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

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

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

d) Reserves

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

e) Going Concern

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

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

5 TRUSTEES DISCLOSURE TO AUDITORS

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

6 PLANS FOR FUTURE PERIODS

Details of future commitments are listed in Appendix 3.

By order of the Board 29/08/2025

DocuSigned by:
Martin Rose
882CBB1D906C47A...

Signed by:
Paul Rose
74D717C5906141B...

M ROSE (Trustee)

APPENDIX 1 (UNAUDITED)

PREVIOUS YEAR'S COMMITMENTS

The following commitments were made in 2023:

1. **Alive and Kicking 2024 Project**

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

2. **Almeida Theatre 2024**

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

3. **Camden Art Centre 2024 Project**

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

4. **Cardinal Hume 2024 Project**

£5,000 towards recarpeting parts of the hostel.

5. **Central Synagogue 2024 Project**

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

6. **Conway Hall 2024 Project**

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

7. **Donmar Warehouse 2024 Project**

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

8. **Dulwich Picture Gallery 2024 Project**

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

9. **English Heritage 2024 Project**

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

10. **Flash Musicals 2024 Project**

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

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

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

12. **Gillespie School 2024 Project**

£5,000 towards playground repairs at the school.

13. **Great Walstead School 2024 Project**

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

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

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

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

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

16. **Jewish Care 2024 Project**

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

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

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

18. **LIMS 2024 Project**

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

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

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

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

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

21. **Mayhew Animal Home 2024 Project**

£5,000 towards a bathroom and toilet upgrade.

22. **Museum of London 2024 Project**

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

23. **National Theatre 2024 Project**

£10,000 towards the replacement of fire doors.

24. **Norwood 2024 Project**

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

25. **Old Vic 2024 Project**

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

26. **Paddington Arts 2024 Project**

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

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

£5,000 towards a toilet refurbishment project.

28. **Rose Theatre 2024 Project**

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

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

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

30. **Royal Academy Schools 2024 Project**

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

31. **Royal Ballet School 2024 Project**

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

32. **Royal Court Theatre 2024 Project**

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

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

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

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

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

The Foundation seeks to fund a disabled school bus annually.

47. **Action Against Cancer**

Support for its extensive research.

APPENDIX 2 (UNAUDITED)

YEAR'S ACHIEVEMENTS – DONATIONS MADE

1. Alive and Kicking 2024 Project

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

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

2. Almeida Theatre 2024 Project

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

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

3. Camden Art Centre 2024 Project

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

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

4. Cardinal Hume Centre 2024 Project

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

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

5. **Central Synagogue 2024 Project**

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

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

6. **Conway Hall 2024 Project**

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

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

7. **Donmar Warehouse 2024 Project**

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

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

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

8. **Dulwich Picture Gallery 2024 Project**

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

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

9. **English Heritage 2024 Project**

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

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

10. **Flash Musicals 2024 Project**

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

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

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

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

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

12. **Gillespie School 2024 Project**

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

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

13. **Great Walstead School 2024 Project**

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

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

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

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

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

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

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

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

16. **Jewish Care 2024 Project**

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

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

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

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

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

18. **LMS 2024 Project**

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

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

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

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

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

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

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

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

21. **Mayhew 2024 Project**

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

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

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

22. **Museum of London 2024 Project**

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

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

23. **National Theatre 2024 Project**

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

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

24. **Norwood 2024 Project**

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

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

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

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

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

26. **Paddington Arts 2024 Project**

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

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

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

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

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

28. **Rose Theatre 2024 Project**

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

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

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

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

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

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

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

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

31. **Royal Ballet School 2024 Project**

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

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

32. **Royal Court Theatre 2024 Project**

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

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

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

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

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

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

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

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

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

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

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

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

36. **St Marylebone School 2024 Project**

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

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

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

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

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

38. **The Royal Institution 2024 Project**

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

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

39. **Whitechapel Gallery 2024 Project**

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

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

40. **Training Ship Broadsword 2024 Project**

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

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

41. **University College School 2024 Project**

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

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

42. **West London Synagogue 2024 Project**

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

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

43. **St John Ambulance**

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

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

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

45. **The New Amsterdam Charitable Foundation**

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

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

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

47. **Action Against Cancer**

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

48. **Prostate Cancer UK**

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

APPENDIX 3**FUTURE COMMITMENTS**

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

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

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

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

APPENDIX 4 (UNAUDITED)

THE NEW AMSTERDAM CHARITABLE FOUNDATION

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

Mote Marine Laboratory

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

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

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

Suncoast Foundation for Handicapped Children Inc.

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

Asolo Theater Company

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

Sarasota Performing Arts Centre Foundation Inc.

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

St Martha Catholic Church

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

Catholic Charities, Diocese of Venice

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

Face Autism Inc.

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

Tidewell Foundation Inc.

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

Charity registration number 1167144 (England and Wales)

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

ROSE FOUNDATION

CONTENTS

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

ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROSE FOUNDATION

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

ROSE FOUNDATION

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

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

ROSE FOUNDATION

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

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

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

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

Audit response to risks identified

Fraud due to management override

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

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

Irregularities and non-compliance with laws and regulations

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

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

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

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

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

ROSE FOUNDATION

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



38A0B0016F814B3...

Talha Farrukh FCCA, ACA (Senior Statutory Auditor)

For and behalf of Gerald Edelman LLP, Statutory Auditor

29/8/2025

Date:

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

ROSE FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

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

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

ROSE FOUNDATION

Consolidated Balance Sheet


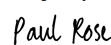
AS AT 31 OCTOBER 2024

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

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

29/8/2025

The financial statements were approved by the Trustees on

DocuSigned by:  Signed by: 
882CBB19986C47A... 74D717C5906141B...

Trustee

ROSE FOUNDATION

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2024

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

ROSE FOUNDATION

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

1 Accounting policies

Charity information

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

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

Group financial statements

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Donations, legacies and other forms of voluntary income are recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

ROSE FOUNDATION

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

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

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

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

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

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land are initially measured at cost and subsequently measured at fair value, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|---------------------------------|
| Fixtures and fittings | 20% on a reducing balance basis |
|-----------------------|---------------------------------|

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

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

1.7 Investment property

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

1.8 Fixed asset investments

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

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

ROSE FOUNDATION

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

1 Accounting policies

(Continued)

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

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

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Foreign exchange

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Property, plant & equipment valuation

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

Impairment of unquoted investments

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

Split of mixed-use property

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

3 Income from investments

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

ROSE FOUNDATION

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

4 Other income

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

5 Expenditure on raising funds

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

6 Expenditure on charitable activities

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

ROSE FOUNDATION

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

7 Grants payable

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

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

ROSE FOUNDATION

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

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

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

ROSE FOUNDATION

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

8 Support costs

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

9 Net movement in funds

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

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

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

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

ROSE FOUNDATION

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

12 Gains and losses on investments

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

13 Taxation

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

14 Tangible fixed assets

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

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

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

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

ROSE FOUNDATION

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

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

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

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

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

ROSE FOUNDATION

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

17 Subsidiaries

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

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

18 Charity SOFA Summary

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

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

19 Subsidiary company activities

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

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

20 Debtors

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

21 Creditors: amounts falling due within one year

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

22 Unrestricted funds

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

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

ROSE FOUNDATION

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

22 Unrestricted funds

(Continued)

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

ROSE FOUNDATION

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

23 Operating lease commitments

Lessor

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

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

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

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

24 Commitments

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

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

25 Related party transactions

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

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

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

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

No guarantees have been given or received.

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

27 Prior period adjustment

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

Charity registration number 1167144 (England and Wales)

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

ROSE FOUNDATION

CONTENTS

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

ROSE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROSE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROSE FOUNDATION

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

ROSE FOUNDATION

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

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

ROSE FOUNDATION

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

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

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

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

Audit response to risks identified

Fraud due to management override

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

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

Irregularities and non-compliance with laws and regulations

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

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

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

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

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

ROSE FOUNDATION

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



38A0B0016F814B3...

Talha Farrukh FCCA, ACA (Senior Statutory Auditor)

For and behalf of Gerald Edelman LLP, Statutory Auditor

29/8/2025

Date:

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

ROSE FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

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

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

ROSE FOUNDATION

Consolidated Balance Sheet

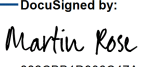
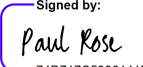
AS AT 31 OCTOBER 2024

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

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

29/8/2025

The financial statements were approved by the Trustees on

DocuSigned by:  Signed by: 
882CBB19986C47A... 74D717C5906141B...

Trustee

ROSE FOUNDATION

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2024

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

ROSE FOUNDATION

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

1 Accounting policies

Charity information

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

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

Group financial statements

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Donations, legacies and other forms of voluntary income are recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

ROSE FOUNDATION

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

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

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

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

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

1.6 Tangible fixed assets

Tangible fixed assets other than the freehold land are initially measured at cost and subsequently measured at fair value, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|---------------------------------|
| Fixtures and fittings | 20% on a reducing balance basis |
|-----------------------|---------------------------------|

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

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

1.7 Investment property

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

1.8 Fixed asset investments

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

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

ROSE FOUNDATION

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

1 Accounting policies

(Continued)

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

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

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

ROSE FOUNDATION

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

1 Accounting policies (Continued)

1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Foreign exchange

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Property, plant & equipment valuation

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

Impairment of unquoted investments

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

Split of mixed-use property

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

3 Income from investments

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

ROSE FOUNDATION

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

4 Other income

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

5 Expenditure on raising funds

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

6 Expenditure on charitable activities

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

ROSE FOUNDATION

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

7 Grants payable

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

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

ROSE FOUNDATION

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

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

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

ROSE FOUNDATION

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

8 Support costs

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

9 Net movement in funds

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

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

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

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

ROSE FOUNDATION

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

12 Gains and losses on investments

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

13 Taxation

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

14 Tangible fixed assets

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

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

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

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

ROSE FOUNDATION

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

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

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

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

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

ROSE FOUNDATION

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

17 Subsidiaries

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

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

18 Charity SOFA Summary

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

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

19 Subsidiary company activities

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

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

20 Debtors

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

21 Creditors: amounts falling due within one year

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

22 Unrestricted funds

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

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

ROSE FOUNDATION

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

22 Unrestricted funds

(Continued)

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

ROSE FOUNDATION

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

23 Operating lease commitments

Lessor

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

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

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

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

24 Commitments

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

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

ROSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

25 Related party transactions

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

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

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

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

No guarantees have been given or received.

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

27 Prior period adjustment

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