

THE ROWLAND BROTHERS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE ROWLAND BROTHERS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S N A Rowland	
	Mr A B A Rowland MBE	
	Mr M Spooner	
	Mr J Walking	
	Mr N Redman	
	Mr C Roe	(Appointed 1 April 2022)
Charity number	1171808	
Principal address	299 - 305 Whitehorse Road	
	West Croydon	
	Surrey	
	CR0 2HR	
Independent examiner	Miriam Hickson FCA	
	Jacob Cavenagh & Skeet	
	5 Robin Hood Lane	
	Sutton	
	Surrey	
	SM1 2SW	

THE ROWLAND BROTHERS FOUNDATION

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THE ROWLAND BROTHERS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Foundation's objects are to relieve the mental and physical sickness and the financial hardship of persons resident in the area who are suffering from bereavement by the provision of counselling, financial and other support. Alongside this, the foundation has recently partnered with a number of secondary schools in Croydon and is offering bereavement counselling support to students there. This was initially in response to several well-publicised events in the area affecting pupils of the schools but has become more proactive in helping children deal with bereavement before it occurs.

The Foundation also seeks to assist in the preservation of war memorials and other public monuments in the area commemorating figures of historical importance. This work has reduced over the past 24 months due to the Covid-19 pandemic but work is starting to pick up after the financial year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake and ensuring these are for the public benefit.

Achievements and performance

The charity's income decreased in the year as the Trustees took the decision to utilise brought forward reserves rather than request additional funding from partner Companies. Some funding was received but at a much lower level. These were more towards the end of the year once the reserves had depleted.

The bereavement counselling service has continued to thrive with face-to-face meetings returning, but also with a continuation of online one-to-one and group sessions. Memorial restorations decreased during the pandemic and the start of the year was slow but these started to pick up towards the end of the financial year and beyond.

Financial review

At 31 March 2022, the Foundation's reserves were in surplus by £16,044 (2021: £60,645) following donations of £29,232 (2021: £140,423) and charitable expenditure of £83,833 (2021: £77,847). There was also restricted Lottery funding of £10,000 (2021: £nil), of which £1,425 (2021: £nil) was spent on the ongoing school bereavement counselling project.

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between one and three month's expenditure. The trustees consider that reserves at this level, coupled with support of its partners, will ensure that they will be able to continue the Foundation's current activities without interruption. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Foundation is a charitable incorporated organisation. The Foundation is governed by the rules and regulations set down in its Constitution dated 28 February 2017.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S N A Rowland

Mr A B A Rowland MBE

Mr M Spooner

Mr J Walking

Mr N Redman

Mr C Roe

(Appointed 1 April 2022)

THE ROWLAND BROTHERS FOUNDATION

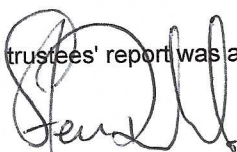
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Trustees are recruited based on their skills, knowledge and experience needed for the effective administration of the Foundation. Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting.

The trustees have responsibility for setting and monitoring the overall strategic direction of the Foundation, approving decisions and appointing key members of staff.

The trustees' report was approved by the Board of Trustees.



.....
Mr S N A Rowland

Date: 26/01/2023

THE ROWLAND BROTHERS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROWLAND BROTHERS FOUNDATION

I report to the trustees on my examination of the financial statements of The Rowland Brothers Foundation (the Foundation) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Miriam Hickson FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW



Dated: 26/11/2023

THE ROWLAND BROTHERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	2021 £
<u>Income from:</u>					
Donations		29,232	10,000	39,232	140,423
<u>Expenditure on:</u>					
Charitable activities	2	82,408	1,425	83,833	77,847
Net (expenditure)/income for the year/ Net movement in funds		(53,176)	8,575	(44,601)	62,576
Fund balances at 1 April 2021		60,645	-	60,645	(1,931)
Fund balances at 31 March 2022		7,469	8,575	16,044	60,645

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROWLAND BROTHERS FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		870		1,218
Current assets					
Debtors	6	115		114	
Cash at bank and in hand		19,427		63,653	
		19,542		63,767	
Creditors: amounts falling due within one year	7	(4,368)		(4,340)	
Net current assets			15,174		59,427
Total assets less current liabilities			16,044		60,645
Income funds					
Restricted funds	8		8,575		-
Unrestricted funds - general			7,469		60,645
			16,044		60,645

The financial statements were approved by the Trustees on 26/07/2023.

Mr S N A Rowland
Trustee

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Rowland Brothers Foundation is a charitable incorporated organisation limited by guarantee and incorporated in England and Wales. The address of its registered office is 299 - 305 Whitehorse Road, West Croydon, Surrey. The Foundation is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Foundation 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.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure is inclusive of any VAT which cannot be recovered.

Donations payable are accounted for when the charity is committed to paying them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Foundation 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 Foundation's balance sheet when the Foundation 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.

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 Foundation's contractual obligations expire or are discharged or cancelled.

1.10 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 Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Charitable activities

	2022 £	2021 £
Staff costs	72,597	67,586
Charitable donations	155	3,547
Other costs	6,538	3,025
	<u>79,290</u>	<u>74,158</u>
<i>Governance costs</i>		
Independent examination fee	1,284	1,200
Legal and professional fees	3,259	2,489
	<u>83,833</u>	<u>77,847</u>

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

4 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Foundation staff	3	3

Employment costs

	2022 £	2021 £
Wages and salaries	66,180	61,745
Social security costs	5,363	4,888
Other pension costs	1,054	953
	<u>72,597</u>	<u>67,586</u>

There were no employees whose annual remuneration was £60,000 or more.

5 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	<u>1,392</u>
At 31 March 2022	<u>1,392</u>
Depreciation and impairment	
At 1 April 2021	174
Depreciation charged in the year	348
At 31 March 2022	<u>522</u>
Carrying amount	
At 31 March 2022	<u>870</u>
At 31 March 2021	<u>1,218</u>

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	115	114

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	788	1,613
Trade creditors	605	403
Accruals and deferred income	2,975	2,324
	4,368	4,340

8 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Income	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£	£
Schools project	-	-	10,000	(1,425)	8,575

The schools project fund relates to a bereavement support project working with under-18s in schools across Croydon, both in one-to-one support settings and in group settings, in the form of weekly bereavement support 'drop-ins'.

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible assets	870	-	870	1,218
Current assets/(liabilities)	6,599	8,575	15,174	59,427
	7,469	8,575	16,044	60,645

10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE ROWLAND BROTHERS FOUNDATION

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted 2022 £	Restricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
<u>Income from:</u>					
Grants	-	10,000	10,000	-	-
Individuals	792	-	792	1,420	1,420
<u>Related companies</u>					
Rowland Brothers	8,440	-	8,440	112,003	112,003
Rowland Brothers International	-	-	-	3,000	3,000
A&J Morriss	8,000	-	8,000	12,000	12,000
Golden Leaves	12,000	-	12,000	12,000	12,000
	28,440	-	28,440	139,003	139,003
Total income	29,232	10,000	39,232	140,423	140,423
<u>Expenditure on:</u>					
<u>Donations</u>					
DM Gould Wholesale	155	-	155	-	-
Good Grief Trust	-	-	-	150	150
An Angel Gained	-	-	-	500	500
Hannah Twist	-	-	-	100	100
Woodside Bereavement Counselling Service	-	-	-	600	600
Brenda Kirby Cancer Centre	-	-	-	600	600
Nicole Favre Memorial	-	-	-	487	487
Mark Nicholson	-	-	-	260	260
The Lily Foundation	-	-	-	600	600
Croydon Youth Zone	-	-	-	250	250
	155	-	155	3,547	3,547
Staff costs	72,597	-	72,597	67,586	67,586
Seminar costs	3,550	1,425	4,975	1,381	1,381
Insurance	93	-	93	100	100
Printing & stationery	-	-	-	80	80
Travel & subsistence	33	-	33	48	48
Advertising	37	-	37	214	214
Subscriptions	512	-	512	474	474
Bank charges	231	-	231	176	176
Depreciation	348	-	348	174	174
Sundry expenses	309	-	309	378	378
Independent examination fee	1,284	-	1,284	1,200	1,200
Legal and professional fees	3,259	-	3,259	2,489	2,489
	82,253	1,425	83,678	74,300	74,300
Total expenditure	82,408	(1,425)	83,833	77,847	77,847
Net movement in funds	(53,176)	8,575	(44,601)	62,576	62,576