

Charity registration number 1171808

THE ROWLAND BROTHERS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 now picked up after the effects of Covid-19 which stopped any memorial work from taking place.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

Achievements and performance

The charity's income increased in the year as the reserves started to reduce so the Trustees took the decision to request additional funding from partner Companies. These were received throughout the year.

The bereavement counselling service has continued to thrive with a 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 2023, the Foundation's reserves were in deficit by £5,914 (2022: in surplus £16,044) following donations of £59,936 (2022: £29,232) and charitable expenditure of £81,894 (2022: £83,833). There was also restricted Lottery funding of £nil (2022: £10,000), of which £8,522 (2022: £1,425) was spent on the ongoing school bereavement counselling project. Whilst the reserves were negative, this is due to timing of funds received compared to the recording of liabilities in the accounts

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 not been maintained throughout the year but the support of the partner companies continues and funds are sent to the Foundation as and when they become due. Since the year end the donations have increased to hold a healthier reserve in the Foundation's bank account.

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

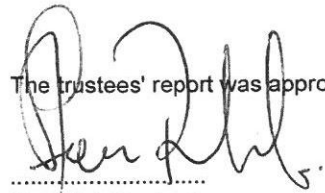
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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: 29/01/2024

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 2023.

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: 29 January 2024

THE ROWLAND BROTHERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations		59,936	-	59,936	29,232	10,000	39,232
Expenditure on:							
Charitable activities	2	73,372	8,522	81,894	82,408	1,425	83,833
Net expenditure for the year/							
Net movement in funds		(13,436)	(8,522)	(21,958)	(53,176)	8,575	(44,601)
Fund balances at 1 April 2022							
		7,469	8,575	16,044	60,645	-	60,645
Fund balances at 31 March 2023							
		(5,967)	53	(5,914)	7,469	8,575	16,044

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6		1,232		870
Current assets					
Debtors	7	790		115	
Cash at bank and in hand		5,097		19,427	
		<u>5,887</u>		<u>19,542</u>	
Creditors: amounts falling due within one year	8	(13,033)		(4,368)	
Net current (liabilities)/assets			(7,146)		15,174
Total assets less current liabilities			<u>(5,914)</u>		<u>16,044</u>
Income funds					
Restricted funds	9		53		8,575
Unrestricted funds - general			(5,967)		7,469
			<u>(5,914)</u>		<u>16,044</u>

The financial statements were approved by the Trustees on 29/9/2023

Mr S N A Rowland
Trustee

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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 2023

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

	2023 £	2022 £
Staff costs	62,410	72,597
Charitable donations	1,740	155
Other costs	12,120	6,538
	<u>76,270</u>	<u>79,290</u>
<i>Governance costs</i>		
Independent examination fee	1,324	1,284
Legal and professional fees	4,300	3,259
	<u>81,894</u>	<u>83,833</u>

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Trustees

The trustee, Chris Roe, was paid a consultancy fee of £3,000 for his work for the Foundation during the year. This payment is permitted under the terms of the constitution of the CIO. No other trustees received any benefits or were reimbursed expenses from the Foundation.

There are no other related party transactions requiring disclosure.

4 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Foundation staff	3	3
	<u>3</u>	<u>3</u>
Employment costs	2023	2022
	£	£
Wages and salaries	57,176	66,180
Social security costs	4,455	5,363
Other pension costs	779	1,054
	<u>62,410</u>	<u>72,597</u>

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

5 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	1,392
Additions	812
	<hr/>
At 31 March 2023	2,204
	<hr/>
Depreciation and impairment	
At 1 April 2022	522
Depreciation charged in the year	450
	<hr/>
At 31 March 2023	972
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Carrying amount	
At 31 March 2023	1,232
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At 31 March 2022	870
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7 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	790	115
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,538	788
Trade creditors	5,805	605
Accruals and deferred income	5,690	2,975
	<hr/>	<hr/>
	13,033	4,368
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THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 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				
	Income	Expenditure	Balance at 1 April 2022	Expenditure	Balance at 31 March 2023
	£	£	£	£	£
Schools project	10,000	(1,425)	8,575	(8,522)	53

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'.

10 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	1,232	-	1,232	870	870
Current assets/(liabilities)	(7,199)	53	(7,146)	8,575	15,174
	<u>(5,967)</u>	<u>53</u>	<u>(5,914)</u>	<u>8,575</u>	<u>16,044</u>

THE ROWLAND BROTHERS FOUNDATION

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted 2023 £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:						
Grants	-	-	-	-	10,000	10,000
Individuals	2,406	-	2,406	792	-	792
<u>Related companies</u>						
Rowland Brothers	25,530	-	25,530	8,440	-	8,440
Rowland Brothers International	6,000	-	6,000	-	-	-
A&J Morriss	7,000	-	7,000	8,000	-	8,000
Golden Leaves	12,000	-	12,000	12,000	-	12,000
J B Shakespear	7,000	-	7,000	-	-	-
	<u>57,530</u>	<u>-</u>	<u>57,530</u>	<u>28,440</u>	<u>-</u>	<u>28,440</u>
Total income	<u>59,936</u>	<u>-</u>	<u>59,936</u>	<u>29,232</u>	<u>10,000</u>	<u>39,232</u>
Expenditure on:						
<u>Donations</u>						
DM Gould Wholesale	-	-	-	155	-	155
Waringham Christmas Lights	250	-	250	-	-	-
Manju Shahul-Hameed Foundation	640	-	640	-	-	-
LBT Global	500	-	500	-	-	-
New Addington Pathfinders Group	250	-	250	-	-	-
Woodside Bereavement Counselling Service	100	-	100	-	-	-
	<u>1,740</u>	<u>-</u>	<u>1,740</u>	<u>155</u>	<u>-</u>	<u>155</u>
Staff costs	60,573	1,837	62,410	72,597	-	72,597
Seminar costs	2,517	6,672	9,189	3,550	1,425	4,975
Insurance	140	-	140	93	-	93
Printing & stationery	395	-	395	-	-	-
Travel & subsistence	-	13	13	33	-	33
Advertising	326	-	326	37	-	37
Subscriptions	541	-	541	512	-	512
Bank charges	253	-	253	231	-	231
Depreciation	450	-	450	348	-	348
Sundry expenses	813	-	813	309	-	309
Independent examination fee	1,324	-	1,324	1,284	-	1,284
Legal and professional fees	4,300	-	4,300	3,259	-	3,259
	<u>71,632</u>	<u>8,522</u>	<u>80,154</u>	<u>82,253</u>	<u>1,425</u>	<u>83,678</u>
Total expenditure	<u>73,372</u>	<u>(8,522)</u>	<u>81,894</u>	<u>82,408</u>	<u>1,425</u>	<u>83,833</u>
Net movement in funds	<u>(13,436)</u>	<u>(8,522)</u>	<u>(21,958)</u>	<u>(53,176)</u>	<u>8,575</u>	<u>(44,601)</u>