

Charity registration number 1171808 (England and Wales)

THE ROWLAND BROTHERS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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
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 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 continues to stay at a stable volume.

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 cost base of the Foundation grew 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 face-to-face meetings returning, but also with a continuation of online one-to-one and group sessions. A new "Never Alone" walking project also started in the year and the uptake of this has exceeded expectations and feedback has been good. Memorial renovations and repairs remained at a similar level to last year.

Rowland Brothers Ltd celebrated its 150th anniversary in the financial year and part of the celebrations were to host a charity Golf Day with the Rowland Brothers Foundation being the sole beneficiary. This was a huge success and the Foundation received just under £9,000 as a result of this. It has been decided that this will be an annual event due to the success.

Financial review

At 31 March 2024, the Foundation's reserves were £6,439 (2023: £5,914 deficit) following donations of £79,974 (2023: £59,936) and charitable expenditure of £77,582 (2023: £81,894). There were no restricted funds received in the year or previous year.

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 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 ROWLAND BROTHERS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

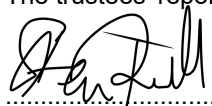
Mr N Redman

Mr C Roe

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: 24/01/2025

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 2024.

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.

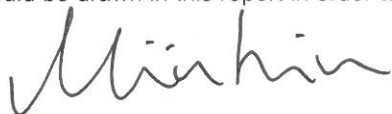
I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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

5 Robin Hood Lane

Sutton

Surrey

SM1 2SW

Date: 24/01/2025.

THE ROWLAND BROTHERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies		79,974	-	79,974	59,936	-	59,936
Other trading activities	2	9,961	-	9,961	-	-	-
Total income		89,935	-	89,935	59,936	-	59,936
Expenditure on:							
Charitable activities	3	77,582	-	77,582	73,372	8,522	81,894
Total expenditure		77,582	-	77,582	73,372	8,522	81,894
Net income/(expenditure) and movement in funds		12,353	-	12,353	(13,436)	(8,522)	(21,958)
Reconciliation of funds:							
Fund balances at 1 April 2023		(5,967)	53	(5,914)	7,469	8,575	16,044
Fund balances at 31 March 2024		6,386	53	6,439	(5,967)	53	(5,914)

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	7		681		1,232
Current assets					
Debtors	8	-		790	
Cash at bank and in hand		16,904		5,097	
		16,904		5,887	
Creditors: amounts falling due within one year	9	(11,146)		(13,033)	
Net current assets/(liabilities)			5,758		(7,146)
Total assets less current liabilities			6,439		(5,914)
The funds of the Foundation					
Restricted income funds	11		53		53
Unrestricted funds	12		6,386		(5,967)
			6,439		(5,914)

The financial statements were approved by the trustees on 24/01/2025



Mr S N A Rowland

THE ROWLAND BROTHERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 or grantors 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 2024

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 2024

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 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	9,961	-

THE ROWLAND BROTHERS FOUNDATION

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

3 Charitable activities

	2024 £	2023 £
Staff costs	49,477	62,410
Charitable donations	1,280	1,740
Other costs	23,675	12,120
	<u>74,432</u>	<u>76,270</u>
<i>Governance costs</i>		
Independent examination fee	1,400	1,324
Legal and professional fees	1,750	4,300
	<u>77,582</u>	<u>81,894</u>

4 Trustees

The trustee, Chris Roe, was paid a consultancy fee of £3,000 for his work for the Foundation during the year (2023: £3,000). 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.

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Foundation staff	<u>2</u>	<u>3</u>

Employment costs

	2024 £	2023 £
Wages and salaries	45,798	57,176
Social security costs	3,217	4,455
Other pension costs	462	779
	<u>49,477</u>	<u>62,410</u>

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

6 Taxation

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

THE ROWLAND BROTHERS FOUNDATION

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

7 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	2,204
At 31 March 2024	2,204
Depreciation and impairment	
At 1 April 2023	972
Depreciation charged in the year	551
At 31 March 2024	1,523
Carrying amount	
At 31 March 2024	681
At 31 March 2023	1,232

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	-	790

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,367	1,538
Trade creditors	3,919	5,805
Accruals and deferred income	4,860	5,690
	11,146	13,033

10 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	462	779

The Foundation operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Foundation in an independently administered fund.

THE ROWLAND BROTHERS FOUNDATION

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

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Expenditure £	At 31 March 2024 £
Schools project	53	-	53
	<u>53</u>	<u>-</u>	<u>53</u>
Previous year:	At 1 April 2022 £	Expenditure £	At 31 March 2023 £
Schools project	8,575	(8,522)	53
	<u>8,575</u>	<u>(8,522)</u>	<u>53</u>

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'.

12 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 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	(5,967)	89,935	(77,582)	6,386
	<u>(5,967)</u>	<u>89,935</u>	<u>(77,582)</u>	<u>6,386</u>
Previous year:	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	7,469	59,936	(73,372)	(5,967)
	<u>7,469</u>	<u>59,936</u>	<u>(73,372)</u>	<u>(5,967)</u>

THE ROWLAND BROTHERS FOUNDATION

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

13 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	681	-	681
Current assets/(liabilities)	5,705	53	5,758
	<u>6,386</u>	<u>53</u>	<u>6,439</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,232	-	1,232
Current assets/(liabilities)	(7,199)	53	(7,146)
	<u>(5,967)</u>	<u>53</u>	<u>(5,914)</u>

THE ROWLAND BROTHERS FOUNDATION

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted 2024 £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
<u>Income from:</u>						
Individuals	2,907	-	2,907	2,406	-	2,406
<u>Related companies</u>						
Rowland Brothers	33,157	-	33,157	25,530	-	25,530
Rowland Brothers International	13,500	-	13,500	6,000	-	6,000
A&J Morriss	9,246	-	9,246	7,000	-	7,000
Golden Leaves	12,000	-	12,000	12,000	-	12,000
J B Shakespeare	9,164	-	9,164	7,000	-	7,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	77,067	-	77,067	57,530	-	57,530
Golf day and seminar	9,961	-	9,961	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income	89,935	-	89,935	59,936	-	59,936
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>						
<u>Donations</u>						
Warlingham Christmas Lights	-	-	-	250	-	250
Manju Shahul-Hameed Foundation	500	-	500	640	-	640
LBT Global	-	-	-	500	-	500
New Addington Pathfinders Group	-	-	-	250	-	250
Woodside Bereavement Counselling Service	-	-	-	100	-	100
Old Coulsdon Residents Association	200	-	200	-	-	-
Croydon Council Memorial Service	80	-	80	-	-	-
Croydon Council Chinese New Year Event	500	-	500	-	-	-
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	1,280	-	1,280	1,740	-	1,740
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Staff costs	49,477	-	49,477	60,573	1,837	62,410
Seminar costs	18,581	-	18,581	2,517	6,672	9,189
Insurance	537	-	537	140	-	140
Printing & stationery	237	-	237	395	-	395
Advertising	985	-	985	326	-	326
Subscriptions	818	-	818	541	-	541
Website and Computer Costs	689	-	689	-	-	-
Bank charges	254	-	254	253	-	253
Depreciation	551	-	551	450	-	450
Sundry expenses	1,023	-	1,023	813	13	826
Independent examination fee	1,400	-	1,400	1,324	-	1,324
Legal and professional fees	1,750	-	1,750	4,300	-	4,300
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	76,302	-	76,302	71,632	8,522	80,154
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	77,582	-	77,582	73,372	8,522	81,894
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds	12,353	-	12,353	(13,436)	(8,522)	(21,958)
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