

Elsie's Rose  
Annual Report  
12 January 2023 to 31 March 2024



**Contents Page**

	Page
Legal and Administrative Details	2
Trustees Report	3
Independent Examiners Report	7
Financial Statements	8

## Legal and Administrative Details

Registered Charity  
Number: 1201566

Trustees: Annie Gould (Chair) (appointed 12 January 2023)  
Benjamin Gould (appointed 12 January 2023)  
Marianne Brewis (appointed 12 January 2023)  
Sally Gray (appointed 26 January 2024)  
Hannah Shearing (appointed 12 January 2023, resigned 26 January 2024)

Registered Address: 72 Lower Ashley Road  
New Milton  
Hampshire  
BH25 5QG  
United Kingdom

Bankers: Co-operative Business Bank

Independent Examiner: Lewis Chaffey MAAT

## Trustees Report

### **Trustees Annual Report**

The board of trustees of Elsie's Rose present its report and accounts for the period 12 January 2023 to 31 March 2024. The trustees have adopted the provisions of 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)

#### **Who we are**

Elsie's Rose is a registered charity in England and Wales, number 1201566 and is governed by its Governing Document which was adopted on 12 January 2023. Elsie's Rose uses a 'Constitution of Charitable Incorporated Organisation' whose only voting members are its charity trustees.

Elsie's Rose was founded following the death of Elsie Rose Gould, aged 13 months. In 2021, Elsie had emergency surgery to drain fluid from a cyst on her brain, caused by a non-cancerous tumour. Sadly, Elsie never woke up. In the weeks that followed, Elsie's parents were supported by family and friends, and a small amount of savings, but after a few weeks needed to return to work for financial stability. Elsie's Rose was set up in her memory to provide financial support for families of children who have passed away, or are receiving end of life care.

#### **Trustees**

The trustees are responsible for all decision making of the charity. Replacement or additional trustees are appointed when required due to a vacancy or an increase in workload. New trustees are recruited for their continued interest and commitment to improving and expanding Elsie's Rose or if they have a specific skill which will help run the charity more effectively.

The decision and approval process to recruit a new trustee sits with the current trustees.

Trustees give their time freely and no remuneration is paid.

### **Charitable Activity**

The objective of Elsie's Rose is to provide relief of financial hardship for parents of children (up to the age of 16) who are receiving end of life care and following their death in such ways as the trustees from time-to-time think fit, in particular, but not exclusively by the provision of grants and other forms of financial assistance.

Elsie's Rose has formed close relationships with both the Paediatric Intensive Care Unit (PICU) at Southampton General Hospital, where Elsie was treated and Julia's House. The majority of families needing support are referred to Elsie's Rose via one of these.

During this period, Elsie's Rose has supported eight families, providing grants and food vouchers to help ease some of the financial pressures faced by families following the passing of their child.

Applications for support are reviewed by a voting committee, who have been given delegated decision-making authority by the trustees. The voting committee is made up of two trustees and three volunteers. Reviewing and concluding on applications is a top priority for the trustees and the voting committee. Applications are reviewed within 24 hours from receipt.

## Financial Review

The first period of account runs from 12 January 2023, when the charity was founded, to 31 March 2024. Subsequent periods will be the year 1 April to 31 March.

Total income for the period was £90,606.92, which was primarily a result of individuals participating in sponsored events, one-off events organised by third parties and corporate events.

During this first period:

- 43 individuals or groups completed sponsored events, including a mud run, abseil, sky dive and multiple running events; and
- 140 individual donations were made, including one-off personal donations and funds raised from events organised in Elsie's name.

Total expenditure for the period was £17,410.96. Of this, £9,200.00 was used to provide grants and food vouchers to eight families who reached out to Elsie's Rose for support.

The remaining expenditure included entry fees for running events, through which participants raised funds for Elsie's Rose, promotional items such as leaflets and printed t-shirts and fundraising costs. These costs support the key objective of the charity by providing further opportunities to raise funds and support families.

As at 31 March 2024, Elsie's Rose held cash of £72,795.96. Elsie's Rose does not reserve funds. Financial support is provided to families when eligible applications are received.

Elsie's Rose support is only available when there are sufficient funds. Elsie's Rose does not receive any Government funding and the trustees are aware that continued income for Elsie's Rose is reliant on individual and corporate supporters. The trustees keep costs to a minimum, whilst ensuring sufficient investment in promoting further fundraising or income opportunities.

## The Year Ahead

The trustees of Elsie's Rose are overwhelmed by the support and proud of the progress the charity has made in this first period, as evidenced by the level of sponsorship and donations received.

Looking to the year ahead, the trustees have four key objectives:

- Expand our relationships with healthcare providers, which for this first year has centred around those that were part of Elsie's care, to reach more families in need;
- Explore other sources of income, such as charity specific grants, which are more readily accessible to a charity that is more established and has completed its first year;
- Secure one large fundraising event. This could either be a one-off event organised by trustees or by a third party, or being the chosen charity partner for an organisation.
- Continue to promote Elsie's Rose to encourage individuals or groups to undertake fundraising events and activities.

## Risk Management

The trustees of Elsie's Rose are aware of the risks of operating a small charity. The most significant risks are:

Risk and Impact	Mitigation
A decline in funding and donations, with the resultant impact being that the charity is unable to support families when applications are received.	The trustees closely monitor the cash reserves and are mindful that Elsie's Rose does not have a guaranteed source of regular funding. The trustees regularly promote the charity and its cause, through social media, newspaper articles, building networks with local businesses and word of mouth. To generate public interest in both holding fundraising events and making donations. From time to time, the trustees also organise fundraising events.
Fraudulent donations could result in the charity becoming involved in illegal activity, such as money laundering.	To help prevent fraud, the charity encourages donations via reputable fundraising platforms such as Just Giving. The charity does not publicise its bank details. Requests for the charity's bank details are reviewed by the trustees, who consider what events have or are being organised. The trustees do not accept donations that are subject to conditions made by the donor.
Fraudulent grant applications which could result in the charity's funds not being utilised in accordance with its charitable objective.	Grant applications are only accepted when signed by a health care professional. Where applications are not received directly from the health care professional's identifiable email domain, and instead are received directly from a family, the signature of the health care professional is independently confirmed.

## **Statement of Trustees Responsibilities for the Financial Statements and Corporate Governance**

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice and for ensuring they give a true and fair view of the incoming resources and the application of resources of the Charity during the year, and of the state of affairs as at the end of the financial period.

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

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice.
- make judgements and estimates which are reasonable and prudent.
- state whether the applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with applicable laws and regulations. They are also responsible for safeguarding the assets of the Charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems and controls, financial and otherwise, to provide reasonable assurance that:

- the Charity is operating efficiently and effectively.
- proper records are maintained, and financial information used within the Charity, or for publication, is reliable.
- the Charity complies with relevant laws and regulations.

### **Disclosure of information to independent accountants**

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as the Trustee is aware, there is no relevant information of which the Charity's Independent Accountants are unaware.
- each Trustee has taken all the steps a Trustee might reasonably be expected to have taken to be aware of relevant information and to establish that the Charity's Independent Accountants are aware of that information.

## Independent examiner's report to the trustees of Elsie's Rose

I report to the trustees on my examination of the accounts of the Elsie's Rose for the period ended 31st March 2024.

### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

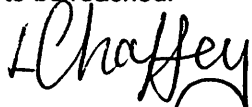
### Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.

Signed:



Name:

L. CHAFFEY

Relevant professional qualification or membership of professional bodies (if any): MAAT

Address:



Coastal Finance Ltd  
25 Old Milton Road  
New Milton  
Hampshire  
BH25 6DQ

Date:

22/10/2024



## Financial Statements

### Profit and Loss Account

For the period 12 January 2023 to 31 March 2024:

	£
<b>Income</b>	
Donations	912.12
Sponsorship and events income	85,503.16
Gift aid	4,191.74
	<u>90,606.92</u>
<b>Purchases</b>	
Grants and food vouchers	(9,200.00)
Sponsored event entry fees	(3,940.00)
Promotional items	(1,595.85)
Fundraising costs	(2,675.11)
	<u>(17,410.96)</u>
<b>Net surplus for the period</b>	<u><u>73,195.96</u></u>

### Balance Sheet

As at 31 March 2024:

	£
<b>Current assets</b>	
Cash	72,795.96
Other assets	400.00
	<u>73,195.96</u>
<b>Capital and reserves</b>	
Opening reserves	-
Surplus for period	73,195.96
	<u>73,195.96</u>