

THE ROSAZ CHARITY

England & Wales · Charity number 227375

Details

Other names	BRIGHTON AND HOVE GIRLS' ORPHANAGE AND ROSAZ PROTESTANT ORPHANAGE FOR GIRLS, BRIGHTON AND HOVE GIRLS ORPHANAGE
Status	Registered
Legal form	Other
Registered	1964-07-08
Register	View on the Charity Commission register

Contact

Address	44 Grand Parade Brighton BN2 9QA
Phone	01273937747

Activities

Objects: THE TRUSTEES SHALL APPLY THE CLEAR INCOME AND AT THEIR DISCRETION THE WHOLE OR PART OF THE PROPERTY OF THE CHARITY FOR THE PURPOSE OF RELIEVING AND ASSISTING CHILDREN AND YOUNG PERSON RESIDENT IN THE AREA COMPRISING THE COUNTIES OF EAST SUSSEX AND WEST SUSSEX WHO ARE IN NEED OF CARE AND ATTENTION BY REASON OF BEING DEPRIVED OF A NORMAL HOME LIFE, WITH A PREFERENCE FOR GIRLS.

Activities: Relieving and assisting children and young persons resident in East and West Sussex who are in need of care and attention by reason of being deprived of a normal home life, with a preference for girls

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- **Area of benefit:** EAST AND WEST SUSSEX
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£105,421	£96,196	-	-
2023-12-31	£96,934	£96,018	-	-
2022-12-31	£78,725	£90,141	-	-
2021-12-31	£72,386	£93,933	-	-
2020-12-31	£62,085	£58,744	-	-

Trustees

Name	Role	Appointed
CLIVE ANTHONY STOKER ACIB	Chair	2018-05-04
ANDREW CHARLES HART		2020-01-01
CHRISTOPHER CLIVE KEMPSTER BUTLER		
DAVID STANDING		2015-12-03
ROBERT JAMES OVERTON-HART		2018-05-04

Linked charities

- THE CHEVALIER FRANCOIS DE ROSAZ (227375-1)

THE ROSAZ CHARITY

England & Wales - Charity number 227375

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE ROSAZ CHARITY

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE ROSAZ CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2024

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THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity takes its name from a French gentleman, Chevalier François de Rosaz, who arrived in the UK after the 1848 French Revolution. He bequeathed a sum in consols, the proceeds of which were to be used to establish and run a local orphanage. Included in the conditions of the bequest was that children were to be brought up in the protestant faith.

Following de Rosaz's death in 1876 the amount of his bequest was deemed insufficient to support an orphanage so the funds were linked with the existing Brighton Female Orphan Asylum, founded in 1823, to form what eventually came to be known as the Rosaz Charity. This charity celebrated 200 years of operation in 2023.

By 1988, government policy had focused on placing children in care with foster parents, and so the need no longer existed to provide a permanent residence and a Christian home life to children in need, and the home was closed and subsequently sold.

Following consultation and the advice of the Charity Commissioners, the aims of the Trust are now focused on giving financial support to children and young people throughout East and West Sussex, who are in need of care and attention by reason of being deprived of a normal home life. This financial support is often made through church groups and other charitable organisations that offer 'hands on' support to children and young people.

Public benefit

The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commissioners and confirm that all the grants made within the period of these accounts support the aims and objectives of the Charity as set out above.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The management of the remaining 4 properties was changed on 1st April 2023 from YMCA DLG to a local firm of estate agents Dean & Co. They provide a more 'hands on' approach which is a benefit to our tenants and rents are received on a monthly basis compared to a quarterly basis with our previous arrangement and this is better for our cashflow.

Grants to various local charities of £70,763 were agreed for 2024 and were all paid out before the year end.

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Investment policy and objectives

The investment strategy since 1988 was to invest in residential properties to create an income and to provide accommodation for families with children in need. Rents were agreed below market levels to assist the tenants. Over time, some of the tenant families' circumstances changed and they fell outside of the charity criteria to benefit from the accommodation or rent discounts. In 2018, it was decided to review the rents being paid, with an aim to increase all rents to market levels. The Trust has taken a staggered approach to these rent increases, taking into account each tenants individual circumstances. .

At the same time, it was also agreed that some of the properties would be sold when they became vacant to enable the Trust to join in partnership with the YMCA DLG to provide supported housing for young people in housing need. Investing in such schemes supports the objectives of the Trust with income received from the investment enhancing our grant giving capacity. The first property was sold in 2019, a second in 2021 and a third one in 2024.

The policy aims to ensure that capital appreciation exceeds inflation and takes into account income requirements and the risk profile.

The 3 remaining houses were revalued in February at £1,600,000 with market rental values of £4,800 per month. Our actual monthly rental income at the year end was £4,045 and we continue with the annual increment plans as mentioned above.

In addition, our investment income is received quarterly and amounted to £55,801 over the year.

Reserves policy

The trustees are to hold a balance of at least £10,000.00 in reserve to meet any unforeseen expenditure. However, if necessary, they would consider going into a controlled overdraft to meet an urgent need, but at the same time, to ensure that debts never exceed 5% of the asset values. In reality, there has not been any occasion when borrowing funds was required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trust is constituted by a Deed of Charitable Trust dated 31 May 1996; registered Charity Number 227375. The full name of the Charity is The Rosaz Charity, but it operates under its working name of Brighton and Hove Girls Orphanage.

Organisational structure

The Trustees are responsible for the appointment of additional Trustees. The Trustees meet regularly to assess grant applications and manage the investment property portfolio. The day to day administration of the foundation is the responsibility of the administrator, who has authority to approve applications up to £1,000 in order to facilitate a prompt response. The Trustees monitor and receive regular reports from recipients of funds to test for accountability, efficiency and value for money.

Risk management

The Trustees have reviewed the major risks to which the trust is exposed and are confident that controls are in place to mitigate against those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227375

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Principal address

C/O Chariot House Limited
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Trustees

C C K Butler
D Standing
R J Overton-Hart
C A Stoker
A Hart

Independent Examiner

Dr Shona F Wardrop C.A
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Administrator.

Mrs A Hart

BANKERS

Barclays Bank plc
PO Box 165
Crawley
West Sussex
RH10 1YX

Approved by order of the board of trustees on 13 October 2025 and signed on its behalf by:

C A Stoker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROSAZ CHARITY**

Independent examiner's report to the trustees of The Rosaz Charity

I report to the charity trustees on my examination of the accounts of The Rosaz Charity (the Trust) for the year ended 31 December 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 Act and in carrying out my examination I have followed all 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; or
3. the accounts 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 accounts to be reached.

Dr Shona F Wardrop C.A
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

13 October 2025

THE ROSAZ CHARITY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Revaluation Reserve £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities						
Property income		49,620	-	-	49,620	53,750
Investment income	2	55,801	-	-	55,801	43,184
Total		<u>105,421</u>	<u>-</u>	<u>-</u>	<u>105,421</u>	<u>96,934</u>
EXPENDITURE ON Charitable activities						
Costs of running the properties		25,433	-	-	25,433	27,764
Grants to institutions		70,763	-	-	70,763	68,254
Total		<u>96,196</u>	<u>-</u>	<u>-</u>	<u>96,196</u>	<u>96,018</u>
Net gains/(losses) on investments		<u>243,550</u>	<u>(308,436)</u>	<u>-</u>	<u>(64,886)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		252,775	(308,436)	-	(55,661)	916
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>1,197,016</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,833,203</u>	<u>2,832,287</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,449,791</u></u>	<u><u>1,322,050</u></u>	<u><u>5,701</u></u>	<u><u>2,777,542</u></u>	<u><u>2,833,203</u></u>

The notes form part of these financial statements

THE ROSAZ CHARITY**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Revaluation Reserve £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Investments						
Investment property	6	277,950	1,322,050	-	1,600,000	2,125,000
Social investments	7	1,194,300	-	5,701	1,200,001	850,001
		<u>1,472,250</u>	<u>1,322,050</u>	<u>5,701</u>	<u>2,800,001</u>	<u>2,975,001</u>
CURRENT ASSETS						
Debtors	8	700	-	-	700	-
Cash at bank and in hand		125,931	-	-	125,931	17,152
		<u>126,631</u>	<u>-</u>	<u>-</u>	<u>126,631</u>	<u>17,152</u>
CREDITORS						
Amounts falling due within one year	9	(2,700)	-	-	(2,700)	(2,400)
		<u>123,931</u>	<u>-</u>	<u>-</u>	<u>123,931</u>	<u>14,752</u>
NET CURRENT ASSETS						
		<u>123,931</u>	<u>-</u>	<u>-</u>	<u>123,931</u>	<u>14,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		1,596,181	1,322,050	5,701	2,923,932	2,989,753
PROVISIONS FOR LIABILITIES						
	10	(146,390)	-	-	(146,390)	(156,550)
		<u>1,449,791</u>	<u>1,322,050</u>	<u>5,701</u>	<u>2,777,542</u>	<u>2,833,203</u>
NET ASSETS						
		<u>1,449,791</u>	<u>1,322,050</u>	<u>5,701</u>	<u>2,777,542</u>	<u>2,833,203</u>
FUNDS						
Unrestricted funds	11				2,771,841	2,827,502
Endowment funds					5,701	5,701
					<u>2,777,542</u>	<u>2,833,203</u>
TOTAL FUNDS						
					<u>2,777,542</u>	<u>2,833,203</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2025 and were signed on its behalf by:

C A Stoker - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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

At the time of approval of the financial statements, the Trustees had a reasonable expectation that the charity had adequate resources to continue in operational existence for the foreseeable future, and on that basis the charity is considered to be a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The investment properties were revalued in February 2024 by Dean & Co Estate Agents based on an assessment of the current market.

Taxation

The charity is exempt from tax on its charitable activities. The charity is exempt from taxation in respect of income or capital gain received to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	686	259
Investment income	55,115	42,925
	<u>55,801</u>	<u>43,184</u>

3. GRANTS PAYABLE

	2024	2023
	£	£
Grants to institutions	<u>70,763</u>	<u>68,254</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Off the Fence	5,000	5,000
Kidz Club	17,263	15,263
Brighton and Hove City Mission	5,000	-
Bishop Hannington	1,000	1,766
YMCA Downslink	5,000	-
St Cuthmans	5,000	5,000
One Church	5,000	5,000
Turning the Tide	10,000	15,000
Spear	5,000	5,000
St Richards Youth	5,000	5,000
YMCA	-	5,000
St Richards Food Bank	-	5,000
Prison Fellowship	-	225
Pelican Parcels	-	1,000
Family Support Work Charity	2,500	-
Team Dominica	5,000	-
	<u>70,763</u>	<u>68,254</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Revaluation Reserve £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Property income	53,750	-	-	53,750
Investment income	43,184	-	-	43,184
Total	96,934	-	-	96,934
EXPENDITURE ON				
Charitable activities				
Costs of running the properties	27,764	-	-	27,764
Grants to institutions	68,254	-	-	68,254
Total	96,018	-	-	96,018
NET INCOME	916	-	-	916
RECONCILIATION OF FUNDS				
Total funds brought forward	1,196,100	1,630,486	5,701	2,832,287
TOTAL FUNDS CARRIED FORWARD	1,197,016	1,630,486	5,701	2,833,203

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024	2,125,000
Disposals	(500,000)
Impairments	(25,000)
	<hr/>
At 31 December 2024	1,600,000
	<hr/>
NET BOOK VALUE	
At 31 December 2024	1,600,000
	<hr/> <hr/>
At 31 December 2023	2,125,000
	<hr/> <hr/>

Fair value at 31 December 2024 is represented by:

	£
Valuation in 2021	2,125,000
Valuation in 2024	(525,000)
	<hr/>
	1,600,000
	<hr/> <hr/>

The investment properties were revalued in February 2024 by Dean & Co Estate Agents based on an assessment of the current market.

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 January 2024	850,001
Additions	350,000
	<hr/>
At 31 December 2024	1,200,001
	<hr/>
NET BOOK VALUE	
At 31 December 2024	1,200,001
	<hr/> <hr/>
At 31 December 2023	850,001
	<hr/> <hr/>

The social investment is a loan to YMCA DLG to assist with their charitable work.

The loan was for a period of 25 years at an interest rate of 1% over Bank of England base rate with a minimum rate of 3%. A concession was agreed to lower the rate to 0.5% over base rate until 30/06/2024 to compensate for the unexpected sharp rise in interest rates.

THE ROSAZ CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	700	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	2,700	2,400

10. PROVISIONS FOR LIABILITIES

	2024 £	2023 £
Provisions	146,390	156,550

11. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	1,197,016	252,775	1,449,791
Revaluation Reserve	1,630,486	(308,436)	1,322,050
	<u>2,827,502</u>	<u>(55,661)</u>	<u>2,771,841</u>
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
	<u>5,701</u>	<u>-</u>	<u>5,701</u>
TOTAL FUNDS	<u>2,833,203</u>	<u>(55,661)</u>	<u>2,777,542</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	105,421	(96,196)	243,550	252,775
Revaluation Reserve	-	-	(308,436)	(308,436)
	<u>105,421</u>	<u>(96,196)</u>	<u>(64,886)</u>	<u>(55,661)</u>
TOTAL FUNDS	<u>105,421</u>	<u>(96,196)</u>	<u>(64,886)</u>	<u>(55,661)</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,196,100	916	1,197,016
Revaluation Reserve	1,630,486	-	1,630,486
	<u>2,826,586</u>	<u>916</u>	<u>2,827,502</u>
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
	<u>5,701</u>	<u>-</u>	<u>5,701</u>
TOTAL FUNDS	<u>2,832,287</u>	<u>916</u>	<u>2,833,203</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,934	(96,018)	916
	<u>96,934</u>	<u>(96,018)</u>	<u>916</u>
TOTAL FUNDS	<u>96,934</u>	<u>(96,018)</u>	<u>916</u>

The endowment fund is included as part of the overall investment fund.

12. RELATED PARTY DISCLOSURES

During the year 2024, fees of £6,903 (2023: £6,000) were paid to Mrs A Hart, the Administrator for the charity, who is the wife of Mr A Hart, one of the trustees.

THE ROSAZ CHARITY

England & Wales - Charity number 227375

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE ROSAZ CHARITY

Chariot House Limited
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THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity takes its name from a French gentleman, Chevalier François de Rosaz, who arrived in the UK after the 1848 French Revolution. He bequeathed a sum in consols, the proceeds of which were to be used to establish and run a local orphanage. Included in the conditions of the bequest was that children were to be brought up in the protestant faith.

Following de Rosaz's death in 1876 the amount of his bequest was deemed insufficient to support an orphanage so the funds were linked with the existing Brighton Female Orphan Asylum, founded in 1823, to form what eventually came to be known as the Rosaz Charity. This charity celebrates 200 years of operation in 2023.

By 1988, government policy had focused on placing children in care with foster parents, and so unfortunately the opportunity no longer existed to provide a permanent residence and a Christian home life to children in need, and the home was closed and subsequently sold.

Following consultation and the advice of the Charity Commissioners, the aims of the Trust are now focused on giving financial support to children and young people throughout East and West Sussex, who are in need of care and attention by reason of being deprived of a normal home life. This financial support is often made through church groups and other charitable organisations that offer 'hands on' support to children and young people.

Public benefit

The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commissioners and confirm that all the grants made within the period of these accounts support the aims and objectives of the Charity as set out above.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 'cost of living' crisis continued to have an impact on families in the UK and the trustees again decided to reduce the planned rent increases from 1st April 2023 by 50%. In effect, that meant that the planned rent increases had been reduced by half for 3 of the past 4 years.

The management of the remaining 4 properties was changed on 1st April 2023 from YMCA DLG to a local firm of estate agents Dean & Co. They provide a more 'hands on' approach which is a benefit to our tenants and rents are received on a monthly basis compared to a quarterly basis with our previous arrangement and this is better for our cashflow.

Grants to various local charities of £68,254 were agreed for 2023 and were all paid out before the year end.

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Investment policy and objectives

The investment strategy since 1988 was to invest in residential properties to create an income and to provide accommodation for families with children in need. Rents were agreed below market levels to assist the tenants. Over time, some of the tenant families' circumstances changed and they fell outside of the charity criteria to benefit from the accommodation or rent discounts. In 2018, it was decided to review the rents being paid, with an aim to increase all rents to market levels. The Trust has taken a staggered approach to these rent increases, taking into account each tenants individual circumstances. We are already 5 years into this period of increase and it is likely to be at least another 3 years before the original aim is met.

At the same time, it was also agreed that some of the properties would be sold when they became vacant to enable the Trust to join in partnership with the YMCA DLG to provide supported housing for young people in housing need. Investing in such schemes supports the objectives of the Trust with income received from the investment enhancing our grant giving capacity. The first property was sold in 2019 and a second in 2021.

The policy aims to ensure that capital appreciation exceeds inflation and takes into account income requirements and the risk profile.

The 4 remaining houses were revalued in October 2021 at £2,125,000.00 with market rental values of £6,600.00 per month. Our actual monthly rental income at the year end was £4,765.00 and we continue with the annual increment plans as mentioned above.

In addition, our investment income is received quarterly and amounted to £42,925.00 over the year.

Reserves policy

The trustees are to hold a balance of at least £10,000.00 in reserve to meet any unforeseen expenditure. However, if necessary, they would consider going into a controlled overdraft to meet an urgent need, but at the same time, to ensure that debts never exceed 5% of the asset values. In reality, there has not been any occasion when borrowing funds was required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trust is constituted by a Deed of Charitable Trust dated 31 May 1996; registered Charity Number 227375. The full name of the Charity is The Rosaz Charity, but it operates under its working name of Brighton and Hove Girls Orphanage.

Organisational structure

The Trustees are responsible for the appointment of additional Trustees. The Trustees meet regularly to assess grant applications and manage the investment property portfolio. The day to day administration of the foundation is the responsibility of the administrator, who has authority to approve applications up to £1,000 in order to facilitate a prompt response. The Trustees monitor and receive regular reports from recipients of funds to test for accountability, efficiency and value for money.

Risk management

The Trustees have reviewed the major risks to which the trust is exposed and are confident that controls are in place to mitigate against those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227375

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Principal address

C/O Chariot House Limited
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Trustees

C C K Butler
D Standing
R J Overton-Hart
C A Stoker
A Hart

Independent Examiner

Dr Shona F Wardrop C.A
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Administrator.

Mrs A Hart

BANKERS

Barclays Bank plc
PO Box 165
Crawley
West Sussex
RH10 1YX

Approved by order of the board of trustees on 20 September 2024 and signed on its behalf by:

C A Stoker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROSAZ CHARITY**

Independent examiner's report to the trustees of The Rosaz Charity

I report to the charity trustees on my examination of the accounts of The Rosaz Charity (the Trust) for the year ended 31 December 2023.

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 Act and in carrying out my examination I have followed all 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; or
3. the accounts 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 accounts to be reached.

Dr Shona F Wardrop C.A
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

20 September 2024

THE ROSAZ CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Revaluation Reserve £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities						
Property income		53,750	-	-	53,750	53,199
Investment income	2	43,184	-	-	43,184	25,526
Total		<u>96,934</u>	<u>-</u>	<u>-</u>	<u>96,934</u>	<u>78,725</u>
EXPENDITURE ON Charitable activities						
Costs of running the properties		27,764	-	-	27,764	24,918
Grants to institutions		68,254	-	-	68,254	65,223
Total		<u>96,018</u>	<u>-</u>	<u>-</u>	<u>96,018</u>	<u>90,141</u>
NET INCOME/(EXPENDITURE)		916	-	-	916	(11,416)
RECONCILIATION OF FUNDS						
Total funds brought forward		1,196,100	1,630,486	5,701	2,832,287	2,843,703
TOTAL FUNDS CARRIED FORWARD		<u>1,197,016</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,833,203</u>	<u>2,832,287</u>

The notes form part of these financial statements

THE ROSAZ CHARITY**BALANCE SHEET**
31 DECEMBER 2023

	Notes	Unrestricted fund £	Revaluation Reserve £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Investments						
Investment property	6	488,813	1,630,486	5,701	2,125,000	2,125,000
Social investments	7	850,001	-	-	850,001	850,001
		<u>1,338,814</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,975,001</u>	<u>2,975,001</u>
CURRENT ASSETS						
Debtors	8	-	-	-	-	21,717
Cash at bank and in hand		17,152	-	-	17,152	2,507
		<u>17,152</u>	<u>-</u>	<u>-</u>	<u>17,152</u>	<u>24,224</u>
CREDITORS						
Amounts falling due within one year	9	(2,400)	-	-	(2,400)	(1,938)
		<u>14,752</u>	<u>-</u>	<u>-</u>	<u>14,752</u>	<u>22,286</u>
NET CURRENT ASSETS						
		<u>14,752</u>	<u>-</u>	<u>-</u>	<u>14,752</u>	<u>22,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>1,353,566</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,989,753</u>	<u>2,997,287</u>
PROVISIONS FOR LIABILITIES						
	10	(156,550)	-	-	(156,550)	(165,000)
		<u>1,197,016</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,833,203</u>	<u>2,832,287</u>
NET ASSETS						
		<u>1,197,016</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,833,203</u>	<u>2,832,287</u>
FUNDS						
	11					
Unrestricted funds					2,827,502	2,826,586
Endowment funds					5,701	5,701
					<u>2,833,203</u>	<u>2,832,287</u>
TOTAL FUNDS						
					<u>2,833,203</u>	<u>2,832,287</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2024 and were signed on its behalf by:

C A Stoker - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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

At the time of approval of the financial statements, the Trustees had a reasonable expectation that the charity had adequate resources to continue in operational existence for the foreseeable future, and on that basis the charity is considered to be a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The investment properties were revalued in October 2021 by Dean & Co Estate Agents based on an assessment of the current market.

Taxation

The charity is exempt from tax on its charitable activities. The charity is potentially exempt from taxation in respect of income or capital gain received to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	259	26
Investment income	42,925	25,500
	<u>43,184</u>	<u>25,526</u>

3. GRANTS PAYABLE

	2023	2022
	£	£
Grants to institutions	68,254	65,223

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Off the Fence	5,000	5,000
Kidz Club	15,263	13,881
Brighton and Hove City Mission	-	5,000
Bishop Hannington	1,766	1,342
St Cuthmans	5,000	5,000
One Church	5,000	5,000
Turning the Tide	15,000	10,000
Spear	5,000	5,000
St Richards Youth	5,000	10,000
YMCA	5,000	5,000
St Richards Food Bank	5,000	-
Prison Fellowship	225	-
Pelican Parcels	1,000	-
	<u>68,254</u>	<u>65,223</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

THE ROSAZ CHARITY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Revaluation Reserve £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Property income	53,199	-	-	53,199
Investment income	25,526	-	-	25,526
Total	78,725	-	-	78,725
EXPENDITURE ON				
Charitable activities				
Costs of running the properties	24,918	-	-	24,918
Grants to institutions	65,223	-	-	65,223
Total	90,141	-	-	90,141
NET INCOME/(EXPENDITURE)	(11,416)	-	-	(11,416)
RECONCILIATION OF FUNDS				
Total funds brought forward	1,207,516	1,630,486	5,701	2,843,703
TOTAL FUNDS CARRIED FORWARD	1,196,100	1,630,486	5,701	2,832,287

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	2,125,000
NET BOOK VALUE	
At 31 December 2023	2,125,000
At 31 December 2022	2,125,000
Fair value at 31 December 2023 is represented by:	
Valuation in 2021	£ 2,125,000

The investment properties were revalued in October 2021 by Dean & Co Estate Agents based on an assessment of the current market.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	850,001
NET BOOK VALUE	
At 31 December 2023	850,001
At 31 December 2022	850,001

The social investment is a loan to YMCA DLG to assist with their charitable work.

The loan was for a period of 25 years at an interest rate of 1% over Bank of England base rate with a minimum rate of 3%. A concession was agreed to lower the rate to 0.5% over base rate until 30/06/2024 to compensate for the unexpected sharp rise in interest rates.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Arrears of rent	-	5,882
Other debtors	-	9,460
Prepayments and accrued income	-	6,375
	-	21,717

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	2,400	1,938

10. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Provisions	156,550	165,000

THE ROSAZ CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,196,100	916	1,197,016
Revaluation Reserve	1,630,486	-	1,630,486
	<u>2,826,586</u>	<u>916</u>	<u>2,827,502</u>
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
	<u>2,832,287</u>	<u>916</u>	<u>2,833,203</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,934	(96,018)	916
	<u>96,934</u>	<u>(96,018)</u>	<u>916</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,207,516	(11,416)	1,196,100
Revaluation Reserve	1,630,486	-	1,630,486
	<u>2,838,002</u>	<u>(11,416)</u>	<u>2,826,586</u>
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
	<u>2,843,703</u>	<u>(11,416)</u>	<u>2,832,287</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,725	(90,141)	(11,416)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>78,725</u>	<u>(90,141)</u>	<u>(11,416)</u>

12. RELATED PARTY DISCLOSURES

During the year, fees of £6,300 (2022: £6,000) were paid to Mrs A Hart, the Administrator for the charity, who is the wife of Mr A Hart, one of the trustees.

THE ROSAZ CHARITY

England & Wales - Charity number 227375

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE ROSAZ CHARITY

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE ROSAZ CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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Notes to the Financial Statements	7 to 12

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity takes its name from a French gentleman, Chevalier François de Rosaz, who arrived in the UK after the 1848 French Revolution. He bequeathed a sum in consols, the proceeds of which were to be used to establish and run a local orphanage. Included in the conditions of the bequest was that children were to be brought up in the protestant faith.

Following de Rosaz's death in 1876 the amount of his bequest was deemed insufficient to support an orphanage so the funds were linked with the existing Brighton Female Orphan Asylum, founded in 1823, to form what eventually came to be known as the Rosaz Charity. This charity celebrates 200 years of operation in 2023.

By 1988, government policy had focused on placing children in care with foster parents, and so unfortunately the opportunity no longer existed to provide a permanent residence and a Christian home life to children in need, and the home was closed and subsequently sold.

Following consultation and the advice of the Charity Commissioners, the aims of the Trust are now focused on giving financial support to children and young people throughout East and West Sussex, who are in need of care and attention by reason of being deprived of a normal home life. This financial support is often made through church groups and other charitable organisations that offer 'hands on' support to children and young people.

Public benefit

The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commissioners and confirm that all the grants made within the period of these accounts support the aims and objectives of the Charity as set out above.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The impact of COVID has significantly reduced but the UK in general has been hit with a 'cost of living' crisis, which has also had worldwide implications. Our tenants are not immune to these issues and the trustees decided to reduce the planned rent increases due to take effect from 1st April 2022 by 50%.

The management of the 4 remaining properties is being undertaken by the YMCA DLG.

The trustees are currently reviewing the relationships we have with our managing agents and legal representation."

Grants to various local charities of £65,223 were agreed for 2022 and were all paid out before the year end.

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Investment policy and objectives

The investment strategy since 1988 was to invest in residential properties to create an income and to provide accommodation for families with children in need. Rents were agreed below market levels to assist the tenants. Over time, some of the tenant families' circumstances changed and they fell outside of the charity criteria to benefit from the accommodation or rent discounts. In 2018, it was decided to review the rents being paid, with an aim to increase all rents to market levels. The Trust has taken a staggered approach to these rent increases, taking into account each tenants individual circumstances. We are already 4 years into this period of increase and it is likely to be at least another 4 years before the original aim is met.

At the same time, it was also agreed that some of the properties would be sold when they became vacant to enable the Trust to join in partnership with the YMCA DLG to provide supported housing for young people in housing need. Investing in such schemes supports the objectives of the Trust with income received from the investment enhancing our grant giving capacity. The first property was sold in 2019 and a second in 2021.

The policy aims to ensure that capital appreciation exceeds inflation and takes into account income requirements and the risk profile.

The 4 remaining houses were revalued in October 2021 at £2,125,000.00 with market rental values of £6,600.00 per month. Our actual monthly rental income at the year end was £4,269.00 and we continue with the annual increment plans as mentioned above.

In addition, our investment income was £6,375.00 per quarter and this has been increasing as a result of the increasing bank of England interest rates.

Reserves policy

The trustees are to hold a balance of at least £10,000.00 in reserve to meet any unforeseen expenditure. However, if necessary, they would consider going into a controlled overdraft to meet an urgent need, but at the same time, to ensure that debts never exceed 5% of the asset values. In reality, there has not been any occasion when borrowing funds was required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trust is constituted by a Deed of Charitable Trust dated 31 May 1996; registered Charity Number 227375. The full name of the Charity is The Rosaz Charity, but it operates under its working name of Brighton and Hove Girls Orphanage.

Organisational structure

The Trustees are responsible for the appointment of additional Trustees. The Trustees meet regularly to assess grant applications and manage the investment property portfolio. The day to day administration of the foundation is the responsibility of the administrator, who has authority to approve applications up to £1,000 in order to facilitate a prompt response. The Trustees monitor and receive regular reports from recipients of funds to test for accountability, efficiency and value for money.

Risk management

The Trustees have reviewed the major risks to which the trust is exposed and are confident that controls are in place to mitigate against those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227375

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Principal address

C/O Chariot House Limited
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Trustees

C C K Butler
D Standing
R J Overton-Hart
C A Stoker
A Hart

Independent Examiner

Dr Shona F Wardrop C.A
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Administrator.

Mrs A Hart

BANKERS

Barclays Bank plc
PO Box 165
Crawley
West Sussex
RH10 1YX

Approved by order of the board of trustees on 24 October 2023 and signed on its behalf by:

C A Stoker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROSAZ CHARITY**

Independent examiner's report to the trustees of The Rosaz Charity

I report to the charity trustees on my examination of the accounts of The Rosaz Charity (the Trust) for the year ended 31 December 2022.

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 Act and in carrying out my examination I have followed all 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; or
3. the accounts 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 accounts to be reached.

Dr Shona F Wardrop C.A
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

24 October 2023

THE ROSAZ CHARITY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted fund	Revaluation Reserve	Endowment fund	2022 Total funds	2021 Total funds as restated
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM Charitable activities						
Property income		53,199	-	-	53,199	50,024
Investment income	2	25,526	-	-	25,526	22,362
Total		<u>78,725</u>	<u>-</u>	<u>-</u>	<u>78,725</u>	<u>72,386</u>
EXPENDITURE ON Charitable activities						
Costs of running the properties		24,918	-	-	24,918	34,363
Grants to institutions		65,223	-	-	65,223	59,570
Total		<u>90,141</u>	<u>-</u>	<u>-</u>	<u>90,141</u>	<u>93,933</u>
Net gains on investments		-	-	-	-	417,933
NET INCOME/(EXPENDITURE)		(11,416)	-	-	(11,416)	396,386
RECONCILIATION OF FUNDS						
Total funds brought forward		1,207,516	1,630,486	5,701	2,843,703	2,447,317
TOTAL FUNDS CARRIED FORWARD		<u>1,196,100</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,832,287</u>	<u>2,843,703</u>

The notes form part of these financial statements

THE ROSAZ CHARITY**BALANCE SHEET**
31 DECEMBER 2022

	Notes	Unrestricted fund £	Revaluation Reserve £	Endowment fund £	2022 Total funds £	2021 Total funds as restated £
FIXED ASSETS						
Investments						
Investment property	7	343,813	1,775,486	5,701	2,125,000	2,125,000
Social investments	8	850,001	-	-	850,001	850,001
		<u>1,193,814</u>	<u>1,775,486</u>	<u>5,701</u>	<u>2,975,001</u>	<u>2,975,001</u>
CURRENT ASSETS						
Debtors	9	21,717	-	-	21,717	14,785
Cash at bank and in hand		2,507	-	-	2,507	20,777
		<u>24,224</u>	<u>-</u>	<u>-</u>	<u>24,224</u>	<u>35,562</u>
CREDITORS						
Amounts falling due within one year	10	(1,938)	-	-	(1,938)	(1,860)
		<u>22,286</u>	<u>-</u>	<u>-</u>	<u>22,286</u>	<u>33,702</u>
NET CURRENT ASSETS						
		<u>22,286</u>	<u>-</u>	<u>-</u>	<u>22,286</u>	<u>33,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		1,216,100	1,775,486	5,701	2,997,287	3,008,703
PROVISIONS FOR LIABILITIES						
	11	(20,000)	(145,000)	-	(165,000)	(165,000)
		<u>1,196,100</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,832,287</u>	<u>2,843,703</u>
NET ASSETS						
		<u>1,196,100</u>	<u>1,630,486</u>	<u>5,701</u>	<u>2,832,287</u>	<u>2,843,703</u>
FUNDS						
Unrestricted funds	12				2,826,586	2,838,002
Endowment funds					5,701	5,701
					<u>2,832,287</u>	<u>2,843,703</u>
TOTAL FUNDS						
					<u>2,832,287</u>	<u>2,843,703</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2023 and were signed on its behalf by:

C A Stoker - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The investment properties were revalued in October 2021 by Dean & Co Estate Agents based on an assessment of the current market.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. INVESTMENT INCOME

	2022	2021 as restated
	£	£
Deposit account interest	26	2
Investment income	25,500	22,360
	<u>25,526</u>	<u>22,362</u>

3. GRANTS PAYABLE

	2022	2021 as restated
	£	£
Grants to institutions	<u>65,223</u>	<u>59,570</u>

The total grants paid to institutions during the year was as follows:

	2022	2021 as restated
	£	£
Off the Fence	5,000	10,000
Kidz Club	13,881	5,000
Brighton and Hove City Mission	5,000	5,000
Bishop Hannington	1,342	1,420
St Cuthmans	5,000	3,000
Holy Cross Church	-	150
One Church	5,000	10,000
Turning the Tide	10,000	15,000
Spear	5,000	10,000
St Richards Youth	10,000	-
YMCA	5,000	-
	<u>65,223</u>	<u>59,570</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Revaluation Reserve	Endowment fund	Total funds as restated £
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Property income	50,024	-	-	50,024
Investment income	22,362	-	-	22,362
Total	72,386	-	-	72,386
EXPENDITURE ON				
Charitable activities				
Costs of running the properties	34,363	-	-	34,363
Grants to institutions	59,570	-	-	59,570
Total	93,933	-	-	93,933
Net gains on investments	122,933	295,000	-	417,933
NET INCOME	101,386	295,000	-	396,386
RECONCILIATION OF FUNDS				
Total funds brought forward	1,106,130	1,335,486	5,701	2,447,317
TOTAL FUNDS CARRIED FORWARD	1,207,516	1,630,486	5,701	2,843,703

6. PRIOR YEAR ADJUSTMENT

The figures for the year ended 31st December 2021 have been restated for:

Original net movements in funds	£
Net gains on investments reduced by	541,386
Restated net movements in funds	(145,000)
	<u>396,386</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	2,125,000
	<hr/>
NET BOOK VALUE	
At 31 December 2022	2,125,000
	<hr/>
At 31 December 2021	2,125,000
	<hr/>

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2021	2,125,000
	<hr/>

The investment properties were revalued in October 2021 by Dean & Co Estate Agents based on an assessment of the current market.

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	850,001
	<hr/>
NET BOOK VALUE	
At 31 December 2022	850,001
	<hr/>
At 31 December 2021	850,001
	<hr/>

The social investment is a loan to YMCA DLG to assist with their charitable work.

The loan is for a period of 25 years and interest is payable at 1% over the Bank of England's base rate subject to a minimum of 3%.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Arrears of rent	5,882	3,490
Other debtors	9,460	11,295
Prepayments and accrued income	6,375	-
	<hr/>	<hr/>
	21,717	14,785
	<hr/>	<hr/>

THE ROSAZ CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Accruals and deferred income	1,938	1,860
	<u>1,938</u>	<u>1,860</u>

11. PROVISIONS FOR LIABILITIES

	2022	2021 as restated
	£	£
Provisions	165,000	165,000
	<u>165,000</u>	<u>165,000</u>

12. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,207,516	(11,416)	1,196,100
Revaluation Reserve	1,630,486	-	1,630,486
	<u>2,838,002</u>	<u>(11,416)</u>	<u>2,826,586</u>
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
	<u>5,701</u>	<u>-</u>	<u>5,701</u>
TOTAL FUNDS	<u>2,843,703</u>	<u>(11,416)</u>	<u>2,832,287</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,725	(90,141)	(11,416)
	<u>78,725</u>	<u>(90,141)</u>	<u>(11,416)</u>
TOTAL FUNDS	<u>78,725</u>	<u>(90,141)</u>	<u>(11,416)</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,106,130	101,386	1,207,516
Revaluation Reserve	1,335,486	295,000	1,630,486
	<u>2,441,616</u>	<u>396,386</u>	<u>2,838,002</u>
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
	<u>2,447,317</u>	<u>396,386</u>	<u>2,843,703</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,386	(93,933)	122,933	101,386
Revaluation Reserve	-	-	295,000	295,000
	<u>72,386</u>	<u>(93,933)</u>	<u>417,933</u>	<u>396,386</u>
TOTAL FUNDS	<u>72,386</u>	<u>(93,933)</u>	<u>417,933</u>	<u>396,386</u>

13. RELATED PARTY DISCLOSURES

During the year, fees of £6,000 (2021: £5,760) were paid to Mrs A Hart, the Administrator for the charity, who is the wife of Mr A Hart, one of the trustees.

THE ROSAZ CHARITY

England & Wales - Charity number 227375

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
THE ROSAZ CHARITY

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE ROSAZ CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

In 1876, M. Francois de Rosaz, a French gentleman bequeathed to Trustees a sum in consols, the proceeds of which were to be used to establish and run a local orphanage. Included in conditions of the bequest was that children were to be brought up in the protestant faith. By 1988, government policy had focused on placing children in care with foster parents, and so unfortunately the opportunity no longer existed to provide a permanent residence and a Christian home life to children in need, and the home was closed and subsequently sold.

Following consultation and the advice of the Charity Commissioners, the aims of the Trust are now focused on giving financial support to children and young people throughout East and West Sussex, who are in need of care and attention by reason of being deprived of a normal home life. This financial support is often made through church groups and other charitable organisations that offer 'hands on' support to children and young people.

Public benefit

The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commissioners and confirm that all the grants made within the period of these accounts support the aims and objectives of the Charity as set out above.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Like last year, COVID continued to have some impact on the Trust in terms of rents collected, but this was less severe than in the previous 12 months.

The property renovation programme that has been in progress for some time and was delayed due to COVID has finally been completed and the full management of our remaining 4 houses including all future maintenance has been handed over to the YMCA DLG.

The property that became vacant last year and was on the market has been sold and the majority of the sale proceeds has been invested with the YMCA DLG on the same terms as the original investment in 2019.

Grants to various local charities of £59,570 were agreed for 2021 and were all paid out before the year end.

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

FINANCIAL REVIEW

Investment policy and objectives

The investment strategy since 1988 was to invest in residential properties for income and to provide accommodation for families in need or Christians employed in Christian youth work where the Trust subsidises the rent. Over time, many of the tenant families occupying the houses fell outside the charity benefit criteria as children grew up and moved on. In 2018, it was decided to review the rents being paid, most of which were substantially discounted, with an aim to increase them to market rent. The Trust has taken a staggered approach to these rent increases, taking into account each tenants individual circumstances and the aim is likely to take 6 years to achieve.

At the same time, it was also agreed that some of the properties would be sold when they became vacant to enable the Trust to join in partnership with the YMCA DLG to provide supported housing for young people in housing need. Investing in such schemes supports the objectives of the Trust with income received from the investment enhancing our grant giving capacity. The first property was sold in 2019 and a second in 2021.

The policy aims to ensure that capital appreciation exceeds inflation and takes into account income requirements and the risk profile.

The 4 remaining houses were re-valued in October 2021 at £2,125,000 with market rental values of £6,600.00 per month. Our actual monthly rental income at the year end was £4,293.00 and we continue with the annual increment plan for each tenant with an aim to get to market rent eventually.

In addition, our investment income is £6,375.00 per quarter.

Reserves policy

The trustees to hold a balance of at least £10,000 in reserve to meet any unforeseen expenditure. However, if necessary, they would consider going into a controlled overdraft to meet an urgent need, but at the same time, to ensure that debts never exceed 5% of the asset values.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trust is constituted by a Deed of Charitable Trust dated 31 May 1996; registered Charity Number 227375. The full name of the Charity is The Rosaz Charity, but it operates under its working name of Brighton and Hove Girls Orphanage.

Organisational structure

The Trustees are responsible for the appointment of additional Trustees. The Trustees meet regularly to assess grant applications and manage the investment property portfolio. The day to day administration of the foundation is the responsibility of the administrator, who has authority to approve applications up to £1,000 in order to facilitate a prompt response. The Trustees monitor and receive regular reports from recipients of funds to test for accountability, efficiency and value for money.

Risk management

The Trustees have reviewed the major risks to which the trust is exposed and are confident that controls are in place to mitigate against those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227375

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Principal address

C/O Chariot House Limited
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Trustees

C C K Butler
D Standing
R J Overton-Hart
C A Stoker
A Hart

Independent Examiner

John Thacker DChA FCA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Administrator.

Mrs A Hart

BANKERS

Barclays Bank plc
PO Box 165
Crawley
West Sussex
RH10 1YX

Approved by order of the board of trustees on 22nd September 2022 and signed on its behalf by:

C A Stoker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROSAZ CHARITY**

Independent examiner's report to the trustees of The Rosaz Charity

I report to the charity trustees on my examination of the accounts of The Rosaz Charity (the Trust) for the year ended 31st December 2021.

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 Act and in carrying out my examination I have followed all 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; or
3. the accounts 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 accounts to be reached.

John Thacker DChA FCA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

28th September 2022

THE ROSAZ CHARITY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Property income		50,024	-	50,024	44,175
Investment income	2	22,362	-	22,362	17,910
Total		<u>72,386</u>	<u>-</u>	<u>72,386</u>	<u>62,085</u>
EXPENDITURE ON					
Charitable activities					
Costs of running the properties		34,363	-	34,363	29,124
Grants to institutions		59,570	-	59,570	29,620
Total		<u>93,933</u>	<u>-</u>	<u>93,933</u>	<u>58,744</u>
Net gains on investments		<u>562,933</u>	<u>-</u>	<u>562,933</u>	<u>-</u>
NET INCOME		<u>541,386</u>	<u>-</u>	<u>541,386</u>	<u>3,341</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,441,616</u>	<u>5,701</u>	<u>2,447,317</u>	<u>2,443,976</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,983,002</u></u>	<u><u>5,701</u></u>	<u><u>2,988,703</u></u>	<u><u>2,447,317</u></u>

The notes form part of these financial statements

THE ROSAZ CHARITY**BALANCE SHEET
31ST DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments					
Investment property	6	2,119,299	5,701	2,125,000	2,005,000
Social investments	7	850,001	-	850,001	450,000
		<u>2,969,300</u>	<u>5,701</u>	<u>2,975,001</u>	<u>2,455,000</u>
CURRENT ASSETS					
Debtors	8	14,785	-	14,785	12,847
Cash at bank and in hand		20,777	-	20,777	11,270
		<u>35,562</u>	<u>-</u>	<u>35,562</u>	<u>24,117</u>
CREDITORS					
Amounts falling due within one year	9	(21,860)	-	(21,860)	(31,800)
		<u>13,702</u>	<u>-</u>	<u>13,702</u>	<u>(7,683)</u>
NET CURRENT ASSETS					
		<u>13,702</u>	<u>-</u>	<u>13,702</u>	<u>(7,683)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,983,002</u>	<u>5,701</u>	<u>2,988,703</u>	<u>2,447,317</u>
NET ASSETS					
		<u>2,983,002</u>	<u>5,701</u>	<u>2,988,703</u>	<u>2,447,317</u>
FUNDS					
	10				
Unrestricted funds				2,983,002	2,441,616
Endowment funds				5,701	5,701
				<u>2,988,703</u>	<u>2,447,317</u>
TOTAL FUNDS					
				<u>2,988,703</u>	<u>2,447,317</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd September 2022 and were signed on its behalf by:

C A Stoker - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The investment properties were revalued in October 2021 by Dean & Co Estate Agents based on an assessment of the current market.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Going concern - covid 19

The charity has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the charity in the future.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	2	9
Investment income	22,360	17,901
	<u>22,362</u>	<u>17,910</u>

3. GRANTS PAYABLE

	2021	2020
	£	£
Grants to institutions	<u>59,570</u>	<u>29,620</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Off the Fence	10,000	-
Kidz Club	5,000	10,000
Brighton and Hove City Mission	5,000	-
Bishop Hannington	1,420	1,120
St Cuthmans	3,000	1,500
Holy Cross Church	150	-
One Church	10,000	5,000
Turning the Tide	15,000	12,000
Spear	10,000	-
	<u>59,570</u>	<u>29,620</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Property income	44,175	-	44,175
Investment income	17,910	-	17,910
Total	62,085	-	62,085
EXPENDITURE ON			
Charitable activities			
Costs of running the properties	29,124	-	29,124
Grants to institutions	29,620	-	29,620
Total	58,744	-	58,744
NET INCOME	3,341	-	3,341
RECONCILIATION OF FUNDS			
Total funds brought forward	2,438,275	5,701	2,443,976
TOTAL FUNDS CARRIED FORWARD	2,441,616	5,701	2,447,317

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2021	2,005,000
Disposals	(320,000)
Revaluation	440,000
	<hr/>
At 31st December 2021	2,125,000
	<hr/>
NET BOOK VALUE	
At 31st December 2021	2,125,000
	<hr/> <hr/>
At 31st December 2020	2,005,000
	<hr/> <hr/>

Fair value at 31st December 2021 is represented by:

	£
Valuation in 2021	2,125,000
	<hr/> <hr/>

The investment properties were revalued in October 2021 by Dean & Co Estate Agents based on an assessment of the current market.

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1st January 2021	450,000
Additions	400,001
	<hr/>
At 31st December 2021	850,001
	<hr/>
NET BOOK VALUE	
At 31st December 2021	850,001
	<hr/> <hr/>
At 31st December 2020	450,000
	<hr/> <hr/>

The social investment is a loan to YMCA DLG to assist with their charitable work.

The loan is for a period of 25 years and interest is payable at 3%.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Arrears of rent	3,490	4,474
Other debtors	11,295	8,373
	<u>14,785</u>	<u>12,847</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	-	10,000
Loan	20,000	20,000
Accruals and deferred income	1,860	1,800
	<u>21,860</u>	<u>31,800</u>

10. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	2,441,616	541,386	2,983,002
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
TOTAL FUNDS	<u>2,447,317</u>	<u>541,386</u>	<u>2,988,703</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	72,386	(93,933)	562,933	541,386
TOTAL FUNDS	<u>72,386</u>	<u>(93,933)</u>	<u>562,933</u>	<u>541,386</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	2,438,275	3,341	2,441,616
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
TOTAL FUNDS	<u>2,443,976</u>	<u>3,341</u>	<u>2,447,317</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,085	(58,744)	3,341
TOTAL FUNDS	<u>62,085</u>	<u>(58,744)</u>	<u>3,341</u>

11. RELATED PARTY DISCLOSURES

During the year, fees of £5,760 (2020: £5,460) were paid to Mrs A Hart, the Administrator for the charity, who is the wife of Mr A Hart, one of the trustees.

THE ROSAZ CHARITY

England & Wales - Charity number 227375

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
THE ROSAZ CHARITY

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE ROSAZ CHARITY

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FOR THE YEAR ENDED 31ST DECEMBER 2020

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THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

In 1876, M. Francois de Rosaz, a French gentleman bequeathed to Trustees a sum in consols, the proceeds of which were to be used to establish and run a local orphanage. Included in conditions of the bequest was that children were to be brought up in the protestant faith. By 1988, government policy had focused on placing children in care with foster parents, and so unfortunately the opportunity no longer existed to provide a permanent residence and a Christian home life to children in need, and the home was closed and subsequently sold.

Following consultation and the advice of the Charity Commissioners, the aims of the Trust are now focused on giving financial support to children and young people throughout East and West Sussex, who are in need of care and attention by reason of being deprived of a normal home life. This financial support is often made through church groups and other charitable organisations that offer 'hands on' support to children and young people.

Public benefit

The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commissioners and confirm that all the grants made within the period of these accounts support the aims and objectives of the Charity as set out above.

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Like most organisations, the Trust has been affected by the COVID situation during the past 12 months, primarily in terms of rents received and our property renovations.

A substantial renovation programme was started in 2019 and the majority of the works were completed during that year. It was assumed that the final issues would have been finished early in 2020. Our planned starting dates that coincided with the better weather of the spring months was also the start of the first COVID lock down. All works were put on hold except for emergencies.

The renovations commenced in the autumn and 2 houses were completed. The outstanding jobs on the other 2 houses were planned for early 2021.

One property became vacant in July and was placed on the market with a view to invest the majority of the sale proceeds with the YMCA on the same arrangements that were made in the previous year. The sale is progressing and a completion is expected before March 2021.

Annual rent increases were due in April on 3 of the 4 properties and it was agreed to postpone these increases due to COVID for a 3-month period. It soon became apparent that the COVID situation was still serious and a further 3-month delay of the rent increases was offered and the rents eventually were increased in October 2020. Some rents were reduced on an individual basis, again as a result of potential hardship which was also COVID related.

Grants of £42500 were agreed for the financial year although only £10000 of payments were actually made before the year end. The other payments will be made as soon as possible in 2021 and will not have any bearing on future grants for next year.

The Trust agreed to close the Virgin Money savings account to simplify the banking arrangements.

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

FINANCIAL REVIEW

Investment policy and objectives

The investment strategy since 1988 was to invest in residential properties for income and to provide accommodation for families in need or Christians employed in Christian youth work where the Trust subsidised the rent. Over time, many of the tenant families occupying the houses fell outside the charity benefit criteria as children grew up and moved on. In 2018, it was decided to review the rents being paid, most of which were substantially discounted, with an aim to increase them to market rent. The Trust has taken a staggered approach to these rent increases, taking into account each tenants individual circumstances and the aim is likely to take 6 years to achieve.

At the same time, it was also agreed that some of the properties would be sold when they became vacant to enable the Trust to join in partnership with the YMCA DLG to provide supported housing for young people in housing need. Investing in such schemes supports the objectives of the Trust with income received from the investment enhancing our grant giving capacity. The first property was sold in 2019 and it is hoped that a second will be sold in 2020.

The policy aims to ensure that capital appreciation exceeds inflation and takes into account income requirements and the risk profile.

In June 2016, the trustees were advised that the current valuations of the 6 investment properties was £2,495,000 which they regarded as a fair value at the time. In 2019, the properties generated rental income of £49,509 and from which, grants were made of £37,500. The grant figure of £70,950 in these accounts includes grants from 2018 that were agreed in that year from rents of that year but not paid until early 2019.

During 2019, a substantial renovation programme was carried out on 4 of the houses. This was mainly funded from part of the sale proceeds of the sold house. There are further renovations planned for 2020.

On 1 August 2018 the trustees entered into a management agreement for the Rosaz properties to be managed by YMCA DLG who have considerable experience in managing residential properties.

Reserves policy

The trustees to hold a balance of at least £10,000 in reserve to meet any unforeseen expenditure. However, if necessary, they would consider going into a controlled overdraft to meet an urgent need, but at the same time, to ensure that debts never exceed 5% of the asset values.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trust is constituted by a Deed of Charitable Trust dated 31 May 1996; registered Charity Number 227375. The full name of the Charity is The Rosaz Charity, but it operates under its working name of Brighton and Hove Girls Orphanage.

Organisational structure

The Trustees are responsible for the appointment of additional Trustees. The Trustees meet regularly to assess grant applications and manage the investment property portfolio. The day to day administration of the foundation is the responsibility of the administrator, who has authority to approve applications up to £1,000 in order to facilitate a prompt response. The Trustees monitor and receive regular reports from recipients of funds to test for accountability, efficiency and value for money.

Risk management

The Trustees have reviewed the major risks to which the trust is exposed and are confident that controls are in place to mitigate against those risks.

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227375

Principal address

C/O Chariot House Limited
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Trustees

C C K Butler
D Standing
R J Overton-Hart
C A Stoker
A Hart (appointed 1/1/2020)

Independent Examiner

John Thacker DChA FCA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Chartered Surveyors

Mishon Mackay
170 Church Road
Hove
Sussex
BN3 2DJ

Administrator.

Mrs A Hart

BANKERS

Barclays Bank plc
PO Box 165
Crawley
West Sussex
RH10 1YX

Virgin Money PLC
Jubilee House
Gosforth
Newcastle Upon Tyne
NE3 4PL

THE ROSAZ CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Approved by order of the board of trustees on 10th June 2021 and signed on its behalf by:

C A Stoker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROSAZ CHARITY**

Independent examiner's report to the trustees of The Rosaz Charity

I report to the charity trustees on my examination of the accounts of The Rosaz Charity (the Trust) for the year ended 31st December 2020.

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 Act and in carrying out my examination I have followed all 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; or
3. the accounts 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 accounts to be reached.

John Thacker DChA FCA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

20th July 2021

THE ROSAZ CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Property income		44,175	-	44,175	49,509
Investment income	2	17,910	-	17,910	108
Total		62,085	-	62,085	49,617
EXPENDITURE ON					
Charitable activities					
Costs of running the properties		29,124	-	29,124	115,390
Grants to institutions		29,620	-	29,620	70,950
Total		58,744	-	58,744	186,340
Net gains on investments		-	-	-	56,775
NET INCOME/(EXPENDITURE)		3,341	-	3,341	(79,948)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,438,275	5,701	2,443,976	2,523,924
TOTAL FUNDS CARRIED FORWARD		2,441,616	5,701	2,447,317	2,443,976

The notes form part of these financial statements

THE ROSAZ CHARITY**BALANCE SHEET
31ST DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Investments					
Investment property	6	1,999,299	5,701	2,005,000	2,005,000
Social investments	7	450,000	-	450,000	450,000
		<u>2,449,299</u>	<u>5,701</u>	<u>2,455,000</u>	<u>2,455,000</u>
CURRENT ASSETS					
Debtors	8	12,847	-	12,847	9,932
Cash at bank and in hand		11,270	-	11,270	8,858
		<u>24,117</u>	<u>-</u>	<u>24,117</u>	<u>18,790</u>
CREDITORS					
Amounts falling due within one year	9	(31,800)	-	(31,800)	(29,814)
		<u>(7,683)</u>	<u>-</u>	<u>(7,683)</u>	<u>(11,024)</u>
NET CURRENT ASSETS					
		<u>(7,683)</u>	<u>-</u>	<u>(7,683)</u>	<u>(11,024)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,441,616</u>	<u>5,701</u>	<u>2,447,317</u>	<u>2,443,976</u>
NET ASSETS					
		<u>2,441,616</u>	<u>5,701</u>	<u>2,447,317</u>	<u>2,443,976</u>
FUNDS					
	10				
Unrestricted funds				2,441,616	2,438,275
Endowment funds				5,701	5,701
				<u>2,447,317</u>	<u>2,443,976</u>
TOTAL FUNDS					
				<u>2,447,317</u>	<u>2,443,976</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th June 2021 and were signed on its behalf by:

C A Stoker - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The investment properties were revalued in June 2016 by Damien Dunford, Valuation Manager at Mishon Mackay based on an assessment of the current market.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Going concern - covid 19

The charity has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the charity in the future.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	9	108
Investment income	17,901	-
	<u>17,910</u>	<u>108</u>

3. GRANTS PAYABLE

	2020	2019
	£	£
Grants to institutions	<u>29,620</u>	<u>70,950</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Off the Fence	-	9,000
Kidz Club	10,000	20,500
Brighton and Hove City Mission	-	10,000
Bishop Hannington	1,120	4,000
St Cuthmans	1,500	1,500
Individually under £500	-	130
Holy Cross Church	-	2,000
One Church	5,000	2,500
Turning the Tide	12,000	10,000
New Life Church	-	320
Spear	-	11,000
	<u>29,620</u>	<u>70,950</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Property income	49,509	-	49,509
Investment income	108	-	108
Total	49,617	-	49,617
 EXPENDITURE ON			
Charitable activities			
Costs of running the properties	115,390	-	115,390
Grants to institutions	70,950	-	70,950
Total	186,340	-	186,340
Net gains on investments	56,775	-	56,775
NET INCOME/(EXPENDITURE)	(79,948)	-	(79,948)
 RECONCILIATION OF FUNDS			
Total funds brought forward	2,518,223	5,701	2,523,924
TOTAL FUNDS CARRIED FORWARD	2,438,275	5,701	2,443,976

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2020 and 31st December 2020	<u>2,005,000</u>
NET BOOK VALUE	
At 31st December 2020	<u>2,005,000</u>
At 31st December 2019	<u>2,005,000</u>

The investment properties were revalued in June 2016 by Damien Dunford, Valuation Manager at Mishon Mackay based on an assessment of the current market.

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1st January 2020 and 31st December 2020	<u>450,000</u>
NET BOOK VALUE	
At 31st December 2020	<u>450,000</u>
At 31st December 2019	<u>450,000</u>

The social investment is a loan to YMCA DLG to assist with their charitable work.

The loan is for a period of 25 years and interest is payable at 3%.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Arrears of rent	4,474	4,984
Other debtors	8,373	4,948
	<u>12,847</u>	<u>9,932</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	10,000	7,200
Loan	20,000	20,000
Rents held in advance	-	850
Accruals and deferred income	1,800	1,764
	<u>31,800</u>	<u>29,814</u>

10. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	2,438,275	3,341	2,441,616
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
TOTAL FUNDS	<u>2,443,976</u>	<u>3,341</u>	<u>2,447,317</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	62,085	(58,744)	3,341
TOTAL FUNDS	<u>62,085</u>	<u>(58,744)</u>	<u>3,341</u>

THE ROSAZ CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	2,518,223	(79,948)	2,438,275
Endowment funds			
Permanent Endowment fund	5,701	-	5,701
TOTAL FUNDS	<u>2,523,924</u>	<u>(79,948)</u>	<u>2,443,976</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	49,617	(186,340)	56,775	(79,948)
TOTAL FUNDS	<u>49,617</u>	<u>(186,340)</u>	<u>56,775</u>	<u>(79,948)</u>

11. RELATED PARTY DISCLOSURES

At 31 December 2020, there were loans from trustees to the charity totalling £nil (2019: £7,200).

During the year, fees of £5,460 were paid to Mrs A Hart, the Administrator for the charity, who is the wife of Mr A Hart, one of the trustees