

THE ROWLEY TRUST
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity Number 508630

HOWARDS LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
NEWPORT HOUSE
NEWPORT ROAD
STAFFORD
ST16 1DA

THE ROWLEY TRUST
A REGISTERED CHARITY (NUMBER: 508630)

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CONTENTS

	Page
Charity Information	1
Trustees Report	2 – 5
Independent Examiners Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Accounts	9 - 12

THE ROWLEY TRUST
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CHARITY INFORMATION

Trustees:	Mrs E Armstrong (Chairman) Mrs R Piggott (Vice Chairman) Mrs J Broad – <i>Resigned 09/06/2023</i> Mrs S Clews Mrs J Kelt Mr R Cooke Mr M Winkle Mrs S Whiting Mrs J Creswell Dr J Majekodumni – <i>Appointed 09/06/2023</i> Mrs J Blagg – <i>Appointed 22/09/2023</i>
Clerk to the Trustees:	Mr J Langford
Charity Number:	508630
Address of Charity:	16 Brunswick Terrace Stafford ST16 1BB
Independent Examiner:	Mrs R L Wilson Howards Limited Chartered Certified Accountants Newport House Newport Road Stafford ST16 1DA
Solicitors:	Nowell Meller 7/8 St. Mary's Grove Stafford ST16 2AT
Bankers:	Lloyds Bank PLC 5 Market Square Stafford ST16 2JL
Investment Advisers:	CCLA Investment Management Limited 1 Angel Lane London EC4R 3AB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

THE ROWLEY TRUST
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Objectives and Activities

In setting our objectives the Trustees have given careful consideration to the Charity Commissions general guidance on public benefit.

The main purpose of The Rowley Trust is to apply the income of the Charity for the benefit of women and girls in one or more of the following ways:-

1. In promoting the rehabilitation of women and girls who are in need of physical, mental or moral care;
2. In relieving need, hardship or distress among women and girls;
3. In promoting the education, including social and physical training of women and girls;
4. In promoting or assisting in the provision of women and girls of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving their conditions of life;
5. In making grants or donations to charitable institutions or organisations having for their object the benefit of women and girls.

Achievements and Performance

The Rowley Trust made numerous financial grants during the year to organisations representing the objectives of the Trust and individuals meeting the relevant criteria. A full breakdown of recipients and the amounts of the individual grants made are detailed in the appending schedules.

Structure, Governance and Management

All Trustees give their time freely and no Trustee remuneration was paid during the year.

Trustees

The Trustees named on pages 1 and 2 have served during the year. Appointment of Trustees is governed by the Trust Deed of the Charity.

Trustee Training

New Trustees are inducted into the workings of the Trust and the responsibilities of Charity Trustees generally by discussion with existing Trustees.

Investment Powers

The Trust Deed authorises the Trustees to make and hold investments.

Risk Assessment

The Trustees keep the activities of the Trust under review particularly with regard to any major risks which may arise from time-to-time. Procedures are in place to monitor and control those risks to mitigate any impact those risks may have on the Trust in the future. This includes insurance cover where appropriate.

The Trust's investment portfolio is managed by CCLA Investment Management Limited who specialise in managing investments for Charities, Religious Organisations and the Public Sector.

CCLA's aim is to deliver strong long term returns and have unmatched experience in providing ethical and responsible investments for charities.

Transactions and Financial Position

The financial position of The Rowley Trust is detailed in the appending financial schedules.

**THE ROWLEY TRUST
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Financial Review

Reserves Policy

The Trustees have adopted a reserves policy which allows only net generated income to be distributed in the form of Grants. The capital of the Trust is invested to generate this income and any capital growth is reinvested to further generate income. It is not a policy of the Trust to distribute capital.

The reserves at 31st March 2024 were £1,511,160 (2023: £1,371,790).

Trustees Responsibilities in Relation to the Financial Statements

The Trustees of The Rowley Trust are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Commission requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the year. In preparing these Financial Statements the Trustees are required to:

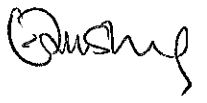
- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and enables them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 7/6/24 and signed on its behalf by:

E Armstrong – Chairman and Trustee



THE ROWLEY TRUST
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees who have acted at any time during the year are as follows:

ELIZABETH ARMSTRONG	3 Milehouse Lane, Wolstanton Newcastle under Lyme, ST5 9JR	
ROSIE PIGGOTT	Old Fox Brewery, Mill Lane, Wetley Rocks, Stoke on Trent, ST9 0BN	
JEAN BROAD	78 Drubbery Lane Blurton, Stoke-on-Trent, ST3 4BL	- Resigned 09/06/2023
SUSAN CLEWS	141 Stallington Road, Blythe Bridge, Stoke On Trent, ST11 9PB	
JUDITH KELT	19 The Avenue, Stone Staffs, ST15 8DG	
RALPH COOKE	15 Brunswick Terrace, Stafford ST16 1BB	
MICHAEL WINKLE	9 Amblefield Way, Parkside, Stafford, ST16 1SU	
SUSAN WHITING	The Lodge, Main Road, Little Haywood Staffordshire, ST18 0TS	
JANE CRESWELL	Middle Meadow House, The Village, Endon, Stoke on Trent, ST9 9EX	
JOY MAJEKODUMNI	Gateways, Stoney Lane, Endon, Staffordshire Moorlands, SE9 9BX	- Appointed 09/06/2023
JANE BLAGG	26 Trinity Drive, Stone, Staffordshire, ST15 8ET	- Appointed 22/09/2023

**THE ROWLEY TRUST
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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROWLEY TRUST
FOR THE YEAR ENDED 31 MARCH 2024**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024 which are set out on pages 7 to 12.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under the Charities Act and is eligible for independent examination, it is my responsibility to:

- a) Examine the accounts under section 145 of the 2011 Act;
- b) Follow the procedures laid down in the general directions given by the Charities Commission under section 145(5)(b) of the Act; and
- c) State whether particular matters have come to my attention.

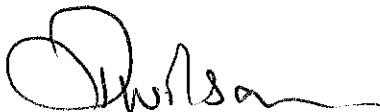
Basis of Independent Examiner's Statement

My examination was carried out in accordance with general directions given by the Charities Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- i) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a) To keep accounting records in accordance with section 130 of the Charities Act, and
 - b) To prepare accounts which accord with the accounting records, comply with the accounting requirements and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rachael Wilson FCCA
Independent Examiner
Howards Chartered Certified Accountants
Newport House
Newport Road
Stafford
ST16 1DA

Date: 7/6/24

THE ROWLEY TRUST
A REGISTERED CHARITY (NUMBER: 508630)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
INCOME FROM:			
Investments			
COIF Charity Fund Income		41,335	41,335
Total Income		<u>41,335</u>	<u>41,335</u>
EXPENDITURE ON:			
Charitable Activities	2 & 3	42,342	39,272
Total Expenditure		<u>42,342</u>	<u>39,272</u>
Net Income / (Expenditure) and Net Movement In Funds Before Gain / (Loss) on Investments		<u>(1,007)</u>	<u>2,063</u>
Gain / (Loss) on Investments:			
Realised	4	-	-
Unrealised	4	140,377	(70,332)
Net Movement in Funds		<u>139,370</u>	<u>(68,269)</u>
Reconciliation of Funds:			
Unrestricted funds brought forward at 1 April 2023		1,371,790	1,440,059
Unrestricted funds carried forward at 31 March 2024		<u>1,511,160</u>	<u>1,371,790</u>

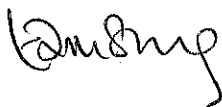
THE ROWLEY TRUST
A REGISTERED CHARITY (NUMBER: 508630)

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Note	2024	2023
		£	£
Fixed Assets			
Investments	4	1,492,630	1,352,253
Current Assets			
Lloyds Bank – General Account		13,894	14,588
Lloyds Bank – Small Claims Committee		11,836	12,149
		<u>25,730</u>	<u>26,737</u>
		<u>1,518,360</u>	<u>1,378,990</u>
Liabilities			
Creditors falling due within one year	6	7,200	7,200
		<u>7,200</u>	<u>7,200</u>
Total Net Assets		<u>1,511,160</u>	<u>1,371,790</u>
The Funds of the Charity:			
Unrestricted Funds:			
Capital Fund		1,492,630	1,352,253
Income Fund		18,530	19,537
Total Charity Funds		<u>1,511,160</u>	<u>1,371,790</u>

The Financial Statements were approved by the Trustees on 7/6/24 and were signed on its behalf by:

E Armstrong - Chairman



J Langford – Clerk



THE ROWLEY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of Preparation and Assessment of Going Concern

The accounts (Financial Statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Grants Payable

Grants payable are accounted for when there is an obligation to pay. Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that 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.

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 settlement will be required and the amount of the obligation can be measured reliably.

Fixed Asset Investments

Investments are a form of basic financial instrument are initially recognised at their transaction value and subsequently measured at their fair value as at the statement of financial position date using the closing quoted Bid value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivative or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitudes of the investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Taxation

The Charity is exempt from tax on its charitable activities.

THE ROWLEY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Fund Accounting

All of the funds are unrestricted and can be used in accordance with the charitable objections at the discretion of the Trustees.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CHARITABLE ACTIVITIES

	2024 £	2023 £
GRANTS PAID		
Douglas Macmillan Hospice	-	780
Life	1,110	-
Swim England	-	1,000
The Sequal Trust	-	1,000
Restored	-	500
Priory Park Boxing Club	1,000	-
Warwickshire Social Inclusion Partnership	-	800
Rescare	-	2,000
Prison Radio Association	-	1,000
Off The Record	-	1,000
Small Claims Committee Grants	23,063	16,249
Sound & Music	-	500
Sudden Productions	-	1,000
Wings for Warriors	500	-
World Literacy Foundation	-	1,000
Rotary Club of Stafford	800	-
Gingerbread Centre, Stoke on Trent	1,500	-
Staffordshire Women's Aid	800	-
Carers Trust Heart of England	1,000	-
BDAA	1,000	-
Katharine House Hospice	-	1,200
Period Power	1,000	-
Nuneaton & Warwickshire Equestrian Centre	500	-
Frodsham Youth Association	1,000	-
Happy Days	1,000	-
Emergency Fund - Stone Community Foodbank	-	100
Emergency Fund - Rugeley Community Church FB	100	-
Emergency Fund - Katharine House Hospice	-	240
Emergency Fund - Lichfield Food Bank	-	200
Emergency Fund - The Salvation Army Leek	-	200
Emergency Fund - The Salvation Army Stafford	-	200
Emergency Fund - The Salvation Army Cannock	-	200
Emergency Fund - The Salvation Army Longton	-	200
Emergency Fund - Leek & District Food Bank	-	100
Emergency Fund - Signposts Food Bank Stafford	-	100
Emergency Fund - Stoke on Trent Food Bank	-	100
Emergency Fund - Newcastle & Stoke Food Bank	-	100
Old UP cheque cancelled	(200)	-
	34,173	29,769

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. SUPPORT COSTS

	Note	2024 £	2023 £
Trustees Travel & Subsistence Expenses		205	305
Clerks Honorarium		6,000	7,000
Room Hire / Meeting Refreshments		333	353
Insurance		391	395
Accountants Fees	5	1,200	1,200
ICO Subscription		40	40
Trustee Retirement Gifts		-	210
		<u>8,169</u>	<u>9,503</u>

4. BID VALUE OF INVESTMENTS

	Cost £	BID Value 2023 £	Additions @Cost £	Disposals @ Cost £	Realised Gain/(Loss) £	Unrealised Gain/(Loss) £	BID Value 2024 £
COIF Charity Fund	735,890	1,352,253	-	-	-	140,377	1,492,630
	<u>735,890</u>	<u>1,352,253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,377</u>	<u>1,492,630</u>

5. ACCOUNTANCY FEES

	2024 £	2023 £
Independent Examination	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

6. CREDITORS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accountancy Charges	1,200	1,200
Clerks Honorarium	6,000	6,000
	<u>7,200</u>	<u>7,200</u>

**THE ROWLEY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. TRUSTEES REMUNERATION AND BENEFITS

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any Trustee, or to any person or persons known to be connected with any of them (2023: Nil).

Trustees Expenses

There were four Trustees that were reimbursed for expenses during the year ended 31st March 2024, these were for travel and subsistence costs totalling £205 (2023: £305).

8. CONTROLLING PARTY

The charity was under the control of the Trustees, as detailed on page 5, throughout the year.

9. RELATED PARTY

There were no related party transactions for the year ended 31st March 2024.