

GRAHAM ROWLANDSON FOUNDATION

Report and Financial Statements

Year ended 31 March 2022

Charity No. 802446

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

R G StJ Rowlandson FCA – Chair of Trustees
E T M Rowlandson

Principal Office

Graham House
7 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

Charity No. 802446

Auditors

KPMG LLP

Bankers

NatWest Bank Plc
2nd Floor
10 St Peter's Street
St Albans
Hertfordshire
AL1 3LY

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, and the Charities Act 2011. The trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities SORP 2015 (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management

The trust is an unincorporated trust, constituted under a trust deed dated 2 November 1989 and is a registered charity, number 802446.

The trustees are appointed by the Board of Trustees. The Trust Deed provides for a maximum of 8 trustees. The trustees of the charity for the year to 31 March 2022 were:-

R G StJ Rowlandson FCA
E T M Rowlandson

The trustees are aware that they are currently below the minimum number of trustees required. Steps are being taken to seek a new appointment, however, the Trustees are conscious that the candidate must have the relevant experience to carry out their duties.

The trustees have adequate access to up to date legislation to enable them to perform their duties.

At the trustees' meetings, the trustees agree the board strategy and areas of activity for the trust, including consideration of grant making, reserves and risk management policies. The day to day administration of grants and the processing and handling of the majority of applications is delegated to the Hertfordshire Community Foundation.

Risk management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of investment returns the charity's major risk. At present these are addressed by the return on the charity's main investment being linked to base rate.

Objectives and activities

The objectives of the trust are to undertake charitable activities.

The trust aims to support a wide range of local causes with its primary focus on social welfare and includes the following priority areas:-

- The welfare of disadvantaged children and families
- The provision of activities and opportunities for young people
- Access to education, training, sports, such as tennis and employment opportunities
- Quality of life for older people
- Provide access to services to facilitate members of the public being assisted to apply for benefits to support both themselves and their families

Public Benefit Statement

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Grant making policy

The Charity has entered into a Named Fund Agreement with The Hertfordshire Community Foundation, which undertakes the following procedures of the grant making process:

- Handling initial enquiries from potential applicants
- Issuing application forms and accompanying guidelines
- Giving help and advice where necessary in submitting applications
- Interviewing applicants by telephone or by visiting their premises

REPORT OF THE TRUSTEES
For the year ended 31 March 2022

Grant making policy (continued)

- Making other enquiries to obtain additional information necessary for effective assessment
- Preparing written appraisals of applicant organisations, projects and requests
- Short listing applications, meeting and agreeing criteria for consideration for a grant
- Notifying applicants of the outcome of their application
- Making arrangements to present or send grant cheques to successful applicants
- Monitoring compliance with any specific conditions attached to grants awarded
- Obtaining satisfactory progress reports prior to further instalments of grants due over a period
- Reviewing the outcomes of grants made

The trustees assess the short listed applications as well as taking note of any additional information provided by the staff of the Community Foundation in response to specific queries and then decide on which grants to award.

The trustees visit the recipients of grants made to ensure that monies are allocated in accordance with the terms of the grant.

The trustees also make a small number of grants outside the Named Fund Agreement. Similar procedures are followed when these grants are made.

The trust is reliant on the income from its investments, the income from which was £6,667 (2021: £3,456). In addition donations of £244,833 (2021: £48,043) were received. Grants committed in the period totalled £213,076 (2021: £87,011) including £Nil (2021: £Nil) being committed but not yet paid.

In March 2010 the trustees established the Graham Rowlandson Grassroots Endowment Fund which was set up for general charitable purposes supporting the community and voluntary groups throughout Hertfordshire. This Fund was established under the umbrella of the Grassroots Endowment Challenge, whereby all donations received by the Fund attracted Government Matched Funding.

In March 2012 the trustees established The Graham Rowlandson Community First Fund which was set up under the management of Hertfordshire Community Foundation to support local community projects and voluntary groups within Hertfordshire, focusing on social action and combatting social deprivation. This fund also attracted Government Matched Funding.

Investment policy

The Foundation's investments comprise of a gift of loan stock made by Richard Graham St John Rowlandson. This gift is reflected within the financial statements as expendable endowments which generate income in the form of interest.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to committed unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The interest generated from the expendable endowment will be sufficient to cover these commitments as and when they fall due.

The expendable endowment is an unrestricted reserve and there are no plans to convert it in the foreseeable future.

Plans for the future

The Named Fund Agreement entered into with The Hertfordshire Community Foundation is to be reviewed annually.

Grant awards

The trustees expect the grant level awarded to be relatively static in the next twelve months.

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

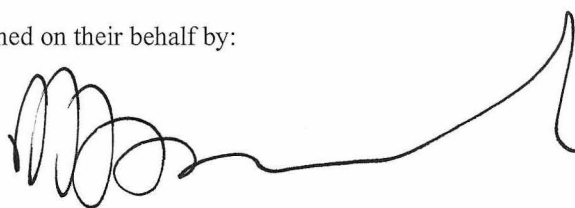
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Auditors

The trustees in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and establish that it has been communicated to the auditors.

A resolution to reappoint KPMG LLP as auditors will be put to the members at the Annual General Meeting.

Approved by the trustees on ^{17 January 2023} and signed on their behalf by:



R G StJ Rowlandson
Chair of Trustees
Graham House
7 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

Independent Auditor's Report to the trustees of Graham Rowlandson Foundation

Opinion

We have audited the financial statements of Graham Rowlandson Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies in Note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the trustees and inspection of policy documentation as to the charitable Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Using analytical procedures to identify any unusual or unexpected relationships.

Independent Auditor's Report to the trustees of Graham Rowlandson Foundation

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because it is simple in nature and via donations made with limited opportunity of incentive for fraud.

We did not identify any additional fraud risks.

In determining the audit procedures we took into account the results of our evaluation and testing of the operating effectiveness of some of the charitable Company fraud risk management controls.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts, including Cash and Cash equivalents.
- Evaluated the business purpose of significant unusual transactions

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charitable Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, data protection laws, anti-bribery, and certain aspects of company legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

Independent Auditor's Report to the trustees of Graham Rowlandson Foundation

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Trustees' Annual Report, which constitutes the directors' report for the financial year, is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report

We have nothing to report in these respects.

Trustees Responsibilities

As explained more fully in their statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

Independent Auditor's Report to the trustees of Graham Rowlandson Foundation

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Smith (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
58 Clarendon Road
Watford
WD17 1DE

Date: 17 January 2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

	Note	Unrestricted Funds £	Expendable Endowment £	Total Funds 31 Mar 22 £	Total Funds 31 Mar 21 £
Incoming resources					
<i>Incoming resources from generated funds:</i>					
Investment income	3	6,667	-	6,667	3,456
Donation		244,833	-	244,833	48,044
Total incoming resources		251,500	-	251,500	51,500
Total resources expended					
	4	234,729	-	234,729	96,409
Net incoming resources		16,771	-	16,771	(44,909)
Reconciliation of Funds					
Total funds brought forward	11	6,861	3,456,463	3,463,324	3,508,233
Total funds carried forward		23,632	3,456,463	3,480,095	3,463,324

The notes on pages 12 to 18 form part of these financial statements.

The Statement of Financial Activities includes all gains and losses recognised in the year.

In the prior year, all income and expenditure was from unrestricted funds.

GRAHAM ROWLANDSON FOUNDATION

BALANCE SHEET

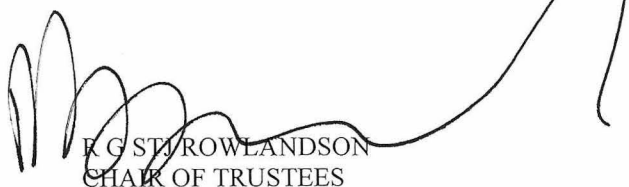
As at 31 March 2022

	<i>Note</i>	<i>Total Funds 31 Mar 22 £</i>	<i>Total Funds 31 Mar 21 £</i>
FIXED ASSETS			
Investments	7	3,456,463	3,456,463
TOTAL FIXED ASSETS		3,456,463	3,456,463
CURRENT ASSETS			
Debtors	8	23,547	6,776
Cash at bank and in hand		85	85
TOTAL CURRENT ASSETS		23,632	6,861
LIABILITIES			
Creditors falling due within one year	9	-	-
NET ASSETS		3,480,095	3,463,324
THE FUNDS OF THE CHARITY			
Unrestricted income funds		23,632	6,861
Expendable endowment		3,456,463	3,456,463
TOTAL CHARITY FUNDS	11	3,480,095	3,463,324

The notes on pages 12 to 18 form part of these financial statements.

Approved by the trustees and authorised for issue on

17 January 2023
and signed on their behalf by:



R G ST. ROWLANDSON
CHAIR OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2022

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

The Graham Rowlandson Foundation is an unincorporated charity registered in England and Wales. The address of the registered office and the nature of the charity's operations and principal activities are detailed on pages 1-5 of this Report and Financial Statements. The charity is a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and applicable UK Accounting Standards and the Charities Act 2011.

The financial statements have been prepared on a going concern basis. The financial statements are prepared in sterling, rounded to the nearest £1.

(b) Statement of cash flows

The charity has taken advantage of the exemption not to produce a statement of cash flows.

(c) Funds structure

The Charity holds loan stock which was gifted by Richard Graham St John Rowlandson, the income from which is wholly unrestricted.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

The loan stock was gifted as an expendable endowment which generates income for the charity in the form of interest.

The Trustees allocate this interest in the form of grants made to various charitable causes.

Further details of these funds are disclosed in notes 7 and 12.

(d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2022

1. ACCOUNTING POLICIES (CONTINUED)

(f) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(g) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(h) Donations

Donations are reported on a receivable basis.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees consider that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approval of these financial statements.

(k) Judgements and key sources of estimation uncertainty

Judgements on the valuation of investments have been made in the process of applying the accounting policies. The trustees are satisfied that their valuation of the investments is fairly stated.

2. TRUSTEES' REMUNERATION

Trustees received no emoluments or expenses during the year (2021: £Nil).

The trustees are considered to be the key management personnel of the charity.

3. INVESTMENT INCOME

	2022 £	2021 £
Interest – loan stock	6,667	3,456

GRAHAM ROWLANDSON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS As at 31 March 2022

4. TOTAL RESOURCES EXPENDED

	<i>Charitable Activities</i> £	<i>Support Cost</i> £	<i>Total 2022</i> £	<i>Total 2021</i> £
Grant funded activity (note 5)	213,076	-	213,076	87,011
Professional fees	-	1,500	1,500	1,500
Administration fees	-	20,153	20,153	7,865
Bank charges	-	-	-	33
Total resources expended	213,076	21,653	234,729	96,409

5. GRANTS PAYABLE

	<i>Total 2022</i> £	<i>Total 2021</i> £
Hertfordshire Charities	213,076	87,011
Total	213,076	87,011

	<i>Commitments made in the year</i> £	<i>2022 Total</i> £
HCF Marketing	6,550	
CAB's	41,367	
The Blue Tangerine Federation	26,703	
Irish Network Stevenage	10,785	
North Herts Minority Ethnic Forum	14,478	
West Herts ABC & Educational Support	32,199	
Youth Talk	9,816	
CHIPS Volunteer Co-Ordinator	611	
Jackie's Drop In Centre	10,000	
Teens Unite Fighting Cancer	5,829	
HCF Afghan Appeal	5,000	
Herts Disability Sports Foundation	13,600	
Electric Umbrella	36,138	
		213,076

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2022

5. GRANTS PAYABLE (continued)

Reconciliation of grants payable:	2022	2021
	£	£
Commitments at 1 April	-	-
Commitments made in the year	213,076	87,011
	<hr/>	<hr/>
Grants payable for the year	213,076	87,011
Grants paid during the year	(213,076)	(87,011)
	<hr/>	<hr/>
Commitments at 31 March	-	-
	<hr/>	<hr/>

6. AUDITOR'S REMUNERATION

The auditor's remuneration constituted an audit fee of £1,500 (2021: £1,500).

7. FIXED ASSET INVESTMENTS

Movement in fixed asset investments	2022
	£
Cost brought and carried forward	3,456,463
	<hr/>
Investments as market value comprised:	
Subordinated Unsecured Loan Stock 2050 (in RO Trading Limited)	3,456,463
	<hr/>
Total	3,456,463
	<hr/>

On 26th November 2021 Rowlandson Investments Limited (Outgoing Party) novated its obligations under the Loan Stock to RO Trading Limited (Incoming Party) who agreed to release and discharge the Outgoing Party from its future obligations and liabilities under the Loan Stock on the basis that the Incoming Party assumes the future obligations and liabilities of the Outgoing Party under the Loan Stock in accordance with the Deed.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2022

8. DEBTORS

	<i>Total 2022 £</i>	<i>Total 2021 £</i>
Other debtors	23,547	6,776

9. CREDITORS:

Amounts falling due within one year

	<i>Total 2022 £</i>	<i>Total 2021 £</i>
Grants payable	-	-

NOTES TO THE FINANCIAL STATEMENTS

At 31 March 2022

10. NET ASSETS

	<i>Expendable Endowment 2021 £</i>	<i>Unrestricted 2021 £</i>	<i>Total 2021 £</i>
Investments	3,456,463	-	3,456,463
Debtors and cash	-	6,861	6,861
Creditors	-	-	-
	<u>3,456,463</u>	<u>6,861</u>	<u>3,463,324</u>
	<i>Expendable Endowment 2022 £</i>	<i>Unrestricted 2022 £</i>	<i>Total 2022 £</i>
Investments	3,456,463	-	3,456,463
Debtors and cash	-	23,632	23,632
Creditors	-	-	-
	<u>3,456,463</u>	<u>23,632</u>	<u>3,480,095</u>

11. CHARITABLE FUNDS

<i>Analysis of Funds Movement</i>	<i>Balance at 1 Apr 20 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Balance at 31 Mar 21 £</i>
Unrestricted funds	51,770	51,500	96,409	6,861
Expendable endowment	3,456,463	-	-	3,456,463
Total	<u>3,508,233</u>	<u>51,500</u>	<u>96,409</u>	<u>3,463,324</u>
<i>Analysis of Funds Movement</i>	<i>Balance at 1 Apr 21 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Balance at 31 Mar 22 £</i>
Unrestricted funds	6,861	251,500	234,729	23,632
Expendable endowment	3,456,463	-	-	3,456,463
Total	<u>3,463,324</u>	<u>251,500</u>	<u>234,729</u>	<u>3,480,095</u>

The unrestricted funds are available to be spent for any of the purposes of the charity.

The expendable endowment produces income in the form of interest which can be spent for any purposes of the charity.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2022

12. RELATED PARTY TRANSACTIONS

Richard Graham St John Rowlandson, a Trustee, gifted the shares which were subsequently exchanged for loan stock in Rowlandson Investments Limited, a company in which the trustees, Richard Graham St John Rowlandson and Edward Thomas Morton Rowlandson, are directors.

Richard Graham St John Rowlandson and Edward Thomas Morton Rowlandson are directors of RO Trading Limited which provides administrative support to the Charity.

During the year the charity received a donation of £1,500 (2021: £1,500) from S Graham Rowlandson & Company Limited, a company in which Richard Graham St John Rowlandson and Edward Thomas Morton Rowlandson are directors.

The following transactions together with balances outstanding at the end of the period, occurred with companies under common control.

2022		Value £	Balance Outstanding £
RO Trading Limited	Interest on loan stock	4,934	23,547
RO Trading Limited	Donations	120,066	-
Rowlandson Investments Limited	Interest on loan stock	1,733	-
Rowlandson Investments Limited	Donations	123,267	-
2021		Value £	Balance Outstanding £
Rowlandson Investments Limited	Interest on loan stock	3,456	6,776
Rowlandson Investments Limited	Donations	46,544	-