

**REGISTERED COMPANY NUMBER: 02783681 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1017932**

**THE ROWAN ORGANISATION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Armstrongs Bishop Simmons  
Chartered Accountants and Statutory Auditors  
Gethin House  
36 Bond Street  
Nuneaton  
Warwickshire  
CV11 4DA

**THE ROWAN ORGANISATION**

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**FOR THE YEAR ENDED 31 MARCH 2024**

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**THE ROWAN ORGANISATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>TRUSTEES</b>	Ms D E Cambray (resigned 3.12.2024) Mrs D Clews (resigned 3.12.2024) Mrs. A Forwood Cllr R Jarvis (resigned 3.12.2024) Mrs J Taylor (resigned 1.8.2023)
<b>REGISTERED OFFICE</b>	Unit 7 Colliers Way Old Arley Coventry West Midlands CV7 8HN
<b>REGISTERED COMPANY NUMBER</b>	02783681 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1017932
<b>AUDITORS</b>	Armstrongs Bishop Simmons Chartered Accountants and Statutory Auditors Gethin House 36 Bond Street Nuneaton Warwickshire CV11 4DA
<b>SOLICITORS</b>	Mr David Dumbleton Rotherham & Co 8&9 The Quadrant Coventry CV1 2EG
<b>BANKERS</b>	Santandar Corporate Banking Bridle Road Bootle Merseyside L30 4GB

**THE ROWAN ORGANISATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal purpose of the organisation, as defined by the Memorandum of Association, is to support disabled and older people to further their independence. We are also committed to the empowerment of disabled and older people by supporting them to overcome the barriers, both physical and attitudinal which prevent them from being in control of their lives. The provision of direct payments support services that enable disabled and older people to live more independently within the community and enable them to exercise more choice and control over the way that they live their lives.

We provide Support planning and Brokerage Services, Direct Payments Support Services (Independent Living Schemes), Personal Health Budget Support Services, Advice & Information Services, Payroll services, Managed Accounts, Training, Recruitment Line, DBS Vetting Service and Personal Assistants (PA) registers.

Our current area of operation covers England and Wales.

**THE ROWAN ORGANISATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES**

**Achievement and Performance**

We continued to provide Direct Payments support and Personal Health Budget support services on behalf of a number of local authorities and ICB's.

Currently we are providing Direct Payments Support and/or associated services in Anglesey, Carmarthenshire, Bath & North East Somerset, Birmingham, Blackburn, Cambridgeshire, Cheshire, Conwy, Denbighshire, Derby, Derbyshire, Doncaster, Essex, Flintshire, Hillingdon, Lancashire, Leicester, Leicestershire, London, Merseyside, North East Lincolnshire, Norfolk, Northamptonshire, Nottingham, Nottinghamshire, Richmond, Rotherham, Slough, South Gloucestershire, Staffordshire, Suffolk, Telford, Vale of Glamorgan, Wiltshire, and Worcester.

We also provide employment support for patients who are in receipt of Personal Health Budgets and also support with their Payroll, Assisted Bank Accounts and DBS Vetting Services & Payroll Registers.

The Clinical Commissioning Groups (CCG's) have now moved to regional Integrated Care Boards (ICB's). The ICB's that we currently support are:

- NHS Bedfordshire, Luton & Milton Keynes ICB
- NHS Birmingham and Solihull ICB
- NHS Black Country ICB
- NHS Buckinghamshire, Oxfordshire and Berkshire West ICB
- NHS Cambridgeshire and Peterborough ICB
- NHS Coventry And Warwickshire ICB
- NHS Derby and Derbyshire ICB
- NHS Hampshire and Isle of Wight ICB
- NHS Herefordshire and Worcestershire ICB
- NHS Hertfordshire and West Essex ICB
- NHS Northamptonshire ICB
- NHS Nottingham and Nottinghamshire ICB
- NHS Shropshire, Telford and Wrekin ICB
- NHS South West London ICB
- NHS Staffordshire and Stoke-on-Trent ICB
- NHS Suffolk and North East Essex ICB

**Public benefit**

The Rowan Organisation is committed to enabling disabled and older people to live independently and take control of their lives by providing support, advice and information. During the year over 2789 disabled people, including children, young people, older people and their carers, benefited from provision of our services as mentioned above. Our Information Service dealt with over 1000 queries during the year, this is in addition to the support provided by our locally based Independent Living Advisers. Our payroll service provided support to over 1600 customers and our Assisted Bank Account Service has supported over 1000 account holders.

The provision of the above services, to eligible individuals, has been free at the point of delivery as per our funding agreement with Local Authorities and ICB's.

However, in the majority of areas, some aspects of the services we provide are now funded directly by our customers on a spot purchase basis or paid for through their Direct Payment funding or Personal Health Budget funding. Enabling individuals to have more choice over who provides their support and how it's delivered focusing on personal outcomes, which fits with our ethos by providing increased opportunity for choice and control.

**THE ROWAN ORGANISATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STRATEGIC REPORT**

**Financial position**

Our Chief Executive oversees the financial activity across the organisation. Our income and expenditure is monitored closely in order to maximise our assets and to reduce monies owed.

We continue to ensure that non-essential expenditure is reduced wherever possible. In addition, we continue to make efforts to maximize our income. Due to the increased cost of living rises across the country, we have had to increase the cost of some of our support services to ensure that we cover the cost of delivering these services. However, as a non-for profit, charitable organisation, we have kept any increases to the minimum wherever possible.

**Investment policy and objectives**

We continue to use Santander, as we are confident that this provides us with sufficient banking provision. As our reserves increase over the coming years, we will again consider where best to invest these monies.

**Reserves policy**

It is the company's policy to aim to have designated funds to meet the necessary expenditure when it arises and also to maintain adequate working capital. Our reserves Policy clarifies our intention to maintain various reserves i.e. staff contingency, designated, restricted and general reserves.

**Future plans**

We continue to strive to provide a quality service across all levels of support offered to our stakeholders and look to develop our online presence. This will include the development of a new website and promote our services on other social media platforms.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Rowan Organisation is a company limited by guarantee incorporated under Memorandum of Association on 26th January 1993, which established the objects and powers of the charitable company and is governed by its Articles of Association (Company Registration Number 2783681) and registered as charity number 1017932 on 2nd March 1993.

Membership of the Rowan Organisation is open to all service users of the organisation and also to organisations affiliated to the Rowan Organisation. Currently there are 52 members on the register. Liability of members is limited to £1 in the event of the charity winding up.

It is not necessary to become a member of the organisation in order to access its services, however if individuals choose to become a member they become entitled to stand for election to represent service users on the Board of Management and to vote at the Annual General Meeting.

**Recruitment and appointment of new trustees**

As per our Articles of Association the members of the Board of Directors who are also Trustees of the charity are elected at the Annual General Meeting to serve a period of two years. The number of places on the Board is 21 of which 16 are representatives of service users and 5 are representatives of affiliated organisations. In addition there is provision to allow up to 4 co-options. The Board of Directors is authorised to appoint new directors to fill casual vacancies arising from unfilled positions or the retirement, resignation or death of an existing director.

**Organisational structure**

Currently there are five members on the Board of Directors which meets quarterly. The work of the Board is supported by two sub-committees, Finance & Development Committee and Personnel Committee. Sub-committees meet as necessary throughout the year but their normal frequency is quarterly. Trustees are encouraged to be a part of one or both of the sub-committees.

The Chief Executive is responsible for the day to day operation of the organisation and has the delegated authority for operational matters, within the policies and procedures of the organisation.

A copy of the management Structure is attached to these financial statements.

**THE ROWAN ORGANISATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

New trustees are provided with induction training and are issued with an induction pack with relevant documentation which includes details of the roles and responsibilities of charity trustees. Trustees are also given an opportunity to participate in training events organised for staff members and we have a number of core training modules which are open to all trustees. In addition, trustees attend relevant training seminars and conferences which are of interest to them and relevant to their role.

**Related parties**

The Rowan organisation is funded in main by Local Authorities for the provision of services to disabled and older people, and by Clinical Commissioning Groups (CCGs) to support people in receipt of a Personal Health Budget. The Rowan Organisation is affiliated to a number of disability/charitable organisations. Likewise a number of disability/charitable organisations are affiliated members of the Rowan Organisation and these bodies can nominate representatives for election to the Board of Directors of the Rowan Organisation as stated in the Trustees report. A full list of affiliated organisations is available on request.

A number of Board members are in receipt of our services and therefore are beneficiaries of the services that the organisation provides on a normal service level basis. All our trustees are unpaid volunteers.

**VAT registration**

All of our services are now chargeable at the standard rate of VAT. Our VAT registration number is 936687177.

**Risk Management**

As reported in previous years, we continue to benefit from our business interruption cover as was proposed as part of our review of the Disaster Recovery Plan.

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

All funds held on behalf of our customers are retained in their own individual accounts on the EML Services platform, specifically for the purpose of facilitating payments to customers, their Personal Assistants and to an ever-increasing range of providers. The funding is received from Local Authorities and ICB's for the benefit of the individuals who are entitled to receive these payments, in line with each area's contractual agreements.

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of The Rowan Organisation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE ROWAN ORGANISATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES' RESPONSIBILITY STATEMENT - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Armstrongs Bishop Simmons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, approved by order of the board of trustees, as the company directors, on  
.....31 January 2025..... and signed on its behalf by:

.....A. Forwood.....  
Mrs. A Forwood - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ROWAN ORGANISATION**

**Opinion**

We have audited the financial statements of The Rowan Organisation (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2024 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 United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating 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 a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ROWAN ORGANISATION**

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for 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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ROWAN ORGANISATION**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach was as follows:

We assessed the risks of material misstatement of fraud by making enquiries of management during the audit.

Based on the results of our risk assessment, we designed our audit procedures to identify non-compliance with such laws and regulations identified below.

We considered the risk of fraud in revenue recognition and in response, we incorporated testing of the accuracy and cut-off of deferred revenues as well as covering all the nominal assertions (completeness, cut-off, existence/occurrence, accuracy, presentation and disclosure).

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant is that which relates to the Health and Safety at Work etc, Act 1974.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE ROWAN ORGANISATION**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Armstrongs Bishop Simmons Limited*

for and on behalf of Armstrongs Bishop Simmons  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Gethin House  
36 Bond Street  
Nuneaton  
Warwickshire  
CV11 4DA

Date: *31 January 2025*

**THE ROWAN ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	14	(201)
<b>Charitable activities</b>	3		
Charitable Funds		458,801	421,014
Other income	4	459,563	345,982
<b>Total</b>		<u>918,378</u>	<u>766,795</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable Funds		<u>827,630</u>	<u>810,122</u>
<b>NET INCOME/(EXPENDITURE)</b>		90,748	(43,327)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(18,958)	24,369
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>71,790</u></u>	<u><u>(18,958)</u></u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

**THE ROWAN ORGANISATION**

**BALANCE SHEET**  
**31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>CURRENT ASSETS</b>	Notes		
Stocks	12	48	48
Debtors	13	98,827	67,747
Cash at bank		175,952	59,859
		<u>274,827</u>	<u>127,654</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(203,037)	(146,612)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>71,790</u>	<u>(18,958)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		71,790	(18,958)
<b>NET ASSETS/(LIABILITIES)</b>		<u>71,790</u>	<u>(18,958)</u>
<b>FUNDS</b>	16		
Unrestricted funds		71,790	(18,958)
<b>TOTAL FUNDS</b>		<u>71,790</u>	<u>(18,958)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 JANUARY 2025 and were signed on its behalf by:

  
A Forwood - Trustee

The notes form part of these financial statements

**THE ROWAN ORGANISATION**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	116,093	19,429
Net cash provided by operating activities		<u>116,093</u>	<u>19,429</u>
<b>Change in cash and cash equivalents in the reporting period</b>		116,093	19,429
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>59,859</u>	<u>40,430</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>175,952</u></u>	<u><u>59,859</u></u>

The notes form part of these financial statements

**THE ROWAN ORGANISATION**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	90,748	(43,327)
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	(31,080)	39,805
Increase in creditors	56,425	22,951
<b>Net cash provided by operations</b>	<u>116,093</u>	<u>19,429</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>			
Cash at bank	59,859	116,093	175,952
	<u>59,859</u>	<u>116,093</u>	<u>175,952</u>
<b>Total</b>	<u>59,859</u>	<u>116,093</u>	<u>175,952</u>

The notes form part of these financial statements

## THE ROWAN ORGANISATION

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

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Rowan Organisation is a private company limited by guarantee incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to support disabled and older people to further their independence.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied for all years presented unless otherwise stated.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Incoming resources from local authorities is accounted for as the charity earns the right to consideration by its performance.

Investment income is included when receivable.

##### **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Resources expended include attributable VAT which cannot be recovered. Any VAT recoverable under the partial exemption scheme is shown separately in note 6.

## **THE ROWAN ORGANISATION**

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

#### **1. ACCOUNTING POLICIES - continued**

##### **Expenditure**

Expenditure is allocated to activities/cost centres in which it relates.

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and its services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Staff costs overheads expenses are allocated to activities on the basis of staff time spent on those activities.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Fixtures and fittings are depreciated over 7 years straight line .

Items which are under £1,000 are written off in the year of their purchase as per Board of Management Policy.

##### **Taxation**

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.

##### **Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. However there are no restricted funds during the current or previous financial year.

Unrestricted funds are incoming resources receivable or generated for the objects of the charity. Local Authorities funding/grants and any donations which does not have a condition imposed by the donor are treated as unrestricted funds.

Designated funds are unrestricted funds earmarked by the Board of Management for a particular purpose.

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

##### **Operating leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Deferred income**

Income where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included as creditors.

**THE ROWAN ORGANISATION**

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

<b>2. DONATIONS AND LEGACIES</b>			2024	2023
			£	£
Donations			14	(201)
			<u>          </u>	<u>          </u>
<b>3. INCOME FROM CHARITABLE ACTIVITIES</b>			2024	2023
	Activity		£	£
Local Authorities Funding	Charitable Funds		458,801	421,014
			<u>          </u>	<u>          </u>
<b>4. OTHER INCOME</b>			2024	2023
			£	£
DBS Vetting Service			16,634	17,441
Pension Charges			30,807	13,742
Miscellaneous			37,663	18,154
Advertising			7,258	7,950
Support etc			108,872	116,259
Payroll Service			198,871	171,241
Bank interest			9,458	1,195
Exceptional items			50,000	-
			<u>          </u>	<u>          </u>
			459,563	345,982
			<u>          </u>	<u>          </u>
<b>5. CHARITABLE ACTIVITIES COSTS</b>				
<b>Charitable Funds</b>			2024	2023
			£	£
Staff Costs			627,775	610,626
Rent and Service Charge			9,756	10,258
Training (Staff & SFC)			(98)	458
Insurance			2,687	1,938
Recruitment Costs			(500)	846
Telephone			6,659	6,421
Postage and Stationery			14,585	13,853
Photocopying			1,973	1,539
Room Hire			575	345
			<u>          </u>	<u>          </u>
Aggregate Amounts			663,412	646,283
			<u>          </u>	<u>          </u>

**THE ROWAN ORGANISATION**

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

**6. SUPPORT COSTS**

**Charitable Funds**

	2024	2023
	£	£
Rates and Water	721	-
Sundries	316	304
Bank Charges	3,549	4,714
Stolen Monies	-	9,000
VAT Reimbursement	(25,341)	(20,907)
Equipment	138,575	123,622
Staff Security/Welfare	1,237	1,048
DBS Vetting Service	7,321	7,341
Audit Fees	7,800	8,622
Computer Equipment	-	118
Motor Expense - Travel	18,266	16,476
Bad Debts	11,775	13,500
<b>Aggregate Amounts</b>	<b>164,219</b>	<b>163,838</b>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
LGPS Early Retirement	9,756	10,258

**8. TRUSTEES' REMUNERATION AND BENEFITS**

No trustee or director received remuneration nor are accruing retirement benefits via the company defined benefit pension scheme.

**Trustees' expenses**

Travel cost and expenses amounting to £Nil (2023 £Nil) were incurred for 5 (2023 5) members of the management committee.

**9. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	565,412	554,209
Social security costs	37,903	34,731
Other pension costs	24,459	21,686
	<b>627,774</b>	<b>610,626</b>

**THE ROWAN ORGANISATION**

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

**9. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	2024	2023
Advice and information	9	9
Administration and finance	17	19
Managerial	2	2
	<u>28</u>	<u>30</u>

No employee earned more than £60,000 per annum during the year.

No trustee or director received remuneration nor are accruing retirement benefits via the company defined benefit pension scheme.

There were 23 (2023 -21) members of staff accruing benefits under auto-enrolment.

The total amount paid to key management personnel is £95,071 (2023 - £93,157). The charity consider its key management personnel to comprise of the chief executive, finance strategic lead and the business and development lead.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	(201)
<b>Charitable activities</b>	
Charitable Funds	421,014
Other income	345,982
<b>Total</b>	<u>766,795</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Funds	<u>810,122</u>
<b>NET INCOME/(EXPENDITURE)</b>	(43,327)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	24,369
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(18,958)</u></u>

**THE ROWAN ORGANISATION**

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

**11. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	170,436
<b>DEPRECIATION</b>	
At 1 April 2023 and 31 March 2024	170,436
<b>NET BOOK VALUE</b>	
At 31 March 2024	-
At 31 March 2023	-

**12. STOCKS**

	2024	2023
	£	£
Stocks	48	48
	48	48

**13. DEBTORS**

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	45,768	14,627
Other debtors	-	10,331
Accrued income	51,859	41,589
	97,627	66,547
Amounts falling due after more than one year:		
Other debtors	1,200	1,200
	1,200	1,200
<b>Aggregate amounts</b>	98,827	67,747

**THE ROWAN ORGANISATION**

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

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	35,255	36,197
Social security and other taxes	11,776	9,385
VAT	24,493	25,936
Other creditors	53,518	18,406
Deferred income	66,789	51,520
Accrued expenses	11,206	5,168
	<u>203,037</u>	<u>146,612</u>

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	4,887	5,600
Between one and five years	13,438	-
	<u>18,325</u>	<u>5,600</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	(18,958)	90,748	71,790
	<u>(18,958)</u>	<u>90,748</u>	<u>71,790</u>
<b>TOTAL FUNDS</b>	<u>(18,958)</u>	<u>90,748</u>	<u>71,790</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	918,378	(827,630)	90,748
	<u>918,378</u>	<u>(827,630)</u>	<u>90,748</u>
<b>TOTAL FUNDS</b>	<u>918,378</u>	<u>(827,630)</u>	<u>90,748</u>

**THE ROWAN ORGANISATION**

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

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	24,369	(43,327)	(18,958)
<b>TOTAL FUNDS</b>	<u>24,369</u>	<u>(43,327)</u>	<u>(18,958)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	766,795	(810,122)	(43,327)
<b>TOTAL FUNDS</b>	<u>766,795</u>	<u>(810,122)</u>	<u>(43,327)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	24,369	47,421	71,790
<b>TOTAL FUNDS</b>	<u>24,369</u>	<u>47,421</u>	<u>71,790</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,685,173	(1,637,752)	47,421
<b>TOTAL FUNDS</b>	<u>1,685,173</u>	<u>(1,637,752)</u>	<u>47,421</u>

## **THE ROWAN ORGANISATION**

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

#### **17. EMPLOYEE BENEFIT OBLIGATIONS**

The Rowan Organisation operated a funded pension scheme, established under Warwickshire County Council pension Fund, providing benefits based on final salary up to 31 March 2018.

The assets of the scheme are held separately from the those of the charity.

At 2016, the pension scheme was 82% funded and there was a deficit recovery period over 19 years to make that up to 100% funded. The common employer contribution rate if the scheme was 100% funded is 29.2%, however The Rowan Organisation was paying an employer contribution rate of 31.4% which included an element of deficit recovery.

From 31 March 2018, The Rowan Organisation is an exited scheme employer. Therefore there are no employees contributing to the scheme from that date. The Pension Fund instructed its actuary to calculate an exit payment in accordance with Regulation 64 of the Local Government Pension Scheme Regulations 2013. The exit payment due to the Pension Fund from The Rowan Organisation was £993,000. As The Rowan Organisation is unable to pay the exit payment, the Pension Fund have entered into a legal agreement with The Rowan Organisation and the County Council (as guarantor) to confirm that the County Council will meet the outstanding liabilities regarding the exit payment in place of The Rowan Organisation. The Rowan Organisation will remain liable for the early strain payment of £28,812 and have entered into a repayment agreement with the pension fund to repay this from 1 February 2021 by 115 instalments of £250 and a final instalment of £62. At 31 March 2024, £19,562 (31 March 2023 - £22,562) was outstanding.

Following the closure of the Local Authority final salary pension scheme, all new employees were offered a stakeholder pension scheme instead. Any existing employees who have not joined a pension scheme as yet and the employees who were formerly in the Local Authority pension scheme will be able to join the new auto enrolment scheme if they so choose.

The pension cost and charge represents contributions payable by the charity to the fund, to the stakeholder pension scheme and to the new autoenrollment scheme. The contributions amounted to £24,459 (2023 £21,686. At 31 March 2024, £4,175 (2023 - £262) was outstanding.

#### **18. RELATED PARTY DISCLOSURES**

During the year 31 March 2024, management services amounting to £0 (2023 £610) were provided to Tro@ Limited, the profit making arm introduced to support the charitable aims of the organisation. Mrs D Houghton, the chief executive of the Rowan Organisation is also a director of Tro@ Limited. Mrs K Smith, the deputy chief executive of the Rowan Organisation was also a director of Tro@ Limited until 5 September 2024. At 31 March 2024, £0 (2023 £1,505) was owed to the Rowan Organisation.

#### **19. PURPOSE OF FUNDS**

There are currently no designated or restricted funds in the current or prior year.

# The Rowan Organisation

**Personnel Sub-Committee**  
Chair: Anne Forwood

**Finance and Development Sub-Committee**  
Chair: Anne Forwood

**Board of Management**  
Chair: Anne Forwood

**Personal Health Budgets Lead**  
Steve Cotton

**Personal Health Budgets**  
Bedfordshire  
Luton & Milton Keynes,  
Birmingham – Cross  
City  
Sandwell &  
West Birmingham  
Birmingham & Solihull,  
Birmingham Mental  
Health Trust  
Bolton  
Buckinghamshire  
Cambridgeshire &  
Peterborough  
Coventry &  
Warwickshire  
East Berkshire  
Hertfordshire & West  
Essex  
Herts Valley,  
Isle of Wight

**DP Locality Projects**  
Staffordshire  
Suffolk

**Information Service**  
**Personal Health Budgets Con't**  
Midlands & Lancashire  
North Hertfordshire  
Northampton  
Nottingham  
Nottinghamshire  
Oxford  
Shropshire  
Slough  
South West London  
Staffordshire  
Suffolk  
Sutton  
Telford  
Tower Hamlets  
Wandsworth  
Warwickshire  
Worcestershire.

**Chief Executive**  
Debbie Houghton

**Head Office Services**  
HR & Personnel  
Training  
Charity Administration  
IT  
Managed Accounts  
Service  
Payroll Service

**Head Office Services**  
Recruitment Line  
DBS Vetting Service  
Administration Support

**Deputy Chief Executive**  
Karen Smith

**DP Locality Project**  
Conwy

**North Wales Payroll & Managed Accounts**  
Anna Jones  
Organisational Finances



Board of Management

Senior Management

Direct Payment Support

Health Budgets

Core Services