



**THE FRIENDS OF ROWAN ASSOCIATION**

Registered Charity: 1058466

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 AUGUST 2023**

**THE FRIENDS OF ROWAN ASSOCIATION**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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# THE FRIENDS OF ROWAN ASSOCIATION

## REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements of The Friends of Rowan Association ("the charity") for the year ended 31 August 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts.

### OBJECTIVES AND ACTIVITIES

The object of the charity is to advance the education of the pupils at Rowan Preparatory School ("the school", including Rowan Hill and Rowan Brae) by providing and assisting in the provision of facilities for education at the school and as ancillary thereto and in furtherance of this object the charity may:

- a. Foster more extended relationships between the staff and parents and others associated with the school; and
- b. Engage in activities, which support the school and advance the education of the pupils attending it.

Events and activities organised during the year included fairs, social events, second-hand uniform sales, refreshments at the school's sports days, auctions, and Christmas card sales, involving pupils, parents, school staff, and the wider community. Funds from these activities were used to provide facilities at the school and also to support Stripey Stork and the British Heart Foundation, the school's chosen charities for part of the year, as well as The Daisy Garland and the British Red Cross' Turkey Earthquake Appeal. The Trustees are very grateful for the generous support of the parent volunteers who manage various aspects of the events and support the activities.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning activities and priorities for the period.

### ACHIEVEMENT AND PERFORMANCE

The charity had another successful year with various events and activities, following the easing of covid-19 restrictions at the beginning of the previous year. The charity generated income of £49,934 during the financial year compared to £71,321 the previous year. The costs incurred to perform these activities were £19,052 (2022 - £32,438) resulting in a net surplus of £30,882 (2022 - £38,883). The net surplus was lower than in the prior period due to two one-off events that took place in the previous year - the 2021 Summer Fair falling late in September 2021 and the school's 85<sup>th</sup> Anniversary Ball in November 2021. The current period net surplus of £30,882, together with £4,067 of funds brought forward from the prior period, provided £33,288 (2022 - £16,318) of facilities for the benefit of the pupils at the school and donations to other charities of £1,661 (2022 - £2,393).

The facilities provided at the school this year included final payments of £4,323 for 16 virtual reality headsets with educational content across the entire curriculum, and £8,500 for resurfacing the grass area in the Spinney with an all-weather artificial grass surface to enable use of the area all year round. This was part of a co-funded project with the school in Summer 2022 to transform the Spinney, a wooded and grassed area at Rowan Hill that fuels imaginative play.

In August 2023, the charity contributed £15,000 towards redeveloping the Preschool outdoor play space and refurbishing the Nursery room at Rowan Brae. This was part of a wider, multi-faceted, structural project by the school to redevelop the Early Years setting at Rowan Brae. Other facilities and experiences provided during the year for pupils included £2,379 for three new 3D printers and a laser cutter for the Engineering & Technology department, £1,312 for wet play resources for all Rowan Hill classes, £277 for playground equipment at Rowan Brae, £1,000 for additional new library resources and £498 towards author visits.

### FINANCIAL REVIEW

The charity had closing reserves of £49,818 at 31 August 2023 (£53,885 at 31 August 2022). This did not include any designated funds at the end of the current period (2022 - £12,822 of designated funds for the final payments for the virtual reality headsets and the resurfacing of the Spinney grass area). The Trustees aim to hold sufficient funds to be able to organise the various fundraising events, which incur expenditure up-front.

# THE FRIENDS OF ROWAN ASSOCIATION

## REPORT OF THE TRUSTEES – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends of Rowan Association is an unincorporated association and a registered charity (No. 1058466) whose constitution is ruled by the governing document adopted on 7 February 1996 and as amended on 25 June 2015 and 23 June 2016 ("Rules"). A full copy of the Rules and Bylaws can be found on the charity's website:  
<https://www.rowanprepschool.co.uk/parents-information/friends-of-rowan>

All Committee members including Officers and Trustees, shall hold office for the period of one year and shall retire, except for the Headmistress, at the Annual General Meeting following their election. The vacancies created shall be filled at such Annual General Meeting but retiring members shall be eligible for re-election. Retiring Officers may not hold the same office for more than three years, while there is no restriction on retiring non-Officer committee members.

Anyone on the Committee (other than the Headmistress) may at any time retire or be removed by a Resolution passed by a three-quarters majority of those present at a duly convened meeting of the members.

The Committee of the charity shall consist of not less than two elected members and the Officers and Trustees. The Committee may in addition co-opt not more than three persons as members of the Committee who shall serve until the next Annual General Meeting. Vacancies among the Committee may be filled by the Committee until the next Annual General Meeting.

Membership of the charity is available to parents of children who are or have been pupils, former pupils, and staff, or former staff, of Rowan Preparatory School upon payment of the subscription. Any other person connected with the school can become a member if approved by an ordinary resolution of the Committee.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Charity name</b>	The Friends of Rowan Association
<b>Registered charity number</b>	1058466
<b>Charity's principal address</b>	Rowan Preparatory School 6 Fitzalan Road Claygate, Esher Surrey, KT10 0LX

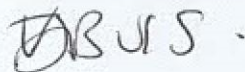
### Officers and Trustees who manage the charity:

Mrs T Jurd	Chairman	Resigned – 19/06/2023
Mrs V Buss	Chairman	Appointed – 19/06/2023
Mrs V Buss	Vice-Chairman	Resigned – 19/06/2023
Mrs R Brooks	Vice-Chairman	Appointed – 19/06/2023
Mrs A Leighton-Davies	Honorary Treasurer	Appointed – 21/03/2022
Mrs V Buss	Honorary Secretary	Resigned – 19/06/2023
Mrs S Cheadle	Honorary Secretary	Appointed – 19/06/2023
Mrs S Clarke	Headmistress	To 31 December 2022
Mrs S Raja	Headmistress	From 1 January 2023

### DECLARATIONS

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees:



Mrs Victoria Buss - Chairman  
25<sup>th</sup> June 2024

# THE FRIENDS OF ROWAN ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF ROWAN ASSOCIATION

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I report to the trustees on my examination of the accounts of The Friends of Rowan Association ("the charity") for the year ended 31 August 2023 as set out on pages six to sixteen.

### Responsibilities and basis of report

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

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

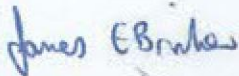
### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that, in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



James Brimlow  
FCA  
43 Imperial Building  
2 Duke of Wellington Avenue  
London  
SE18 6FR

25 June 2024

THE FRIENDS OF ROWAN ASSOCIATION

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

		Unrestricted funds	Restricted income funds	Total funds	Prior year total funds
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Income from:					
Donations and legacies	Note 3	8,549	172	8,721	2,461
Other trading activities	Note 3	39,278	1,489	40,767	68,840
Investments – bank interest		446	-	446	20
<b>Total</b>		<b>48,273</b>	<b>1,661</b>	<b>49,934</b>	<b>71,321</b>
<b>RESOURCES EXPENDED</b>					
Expenditure on:					
Raising funds	Note 4	19,052	-	19,052	32,438
Charitable activities	Note 4	33,288	1,661	34,949	18,711
<b>Total</b>		<b>52,340</b>	<b>1,661</b>	<b>54,001</b>	<b>51,149</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(4,067)</b>	<b>-</b>	<b>(4,067)</b>	<b>20,172</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(4,067)</b>	<b>-</b>	<b>(4,067)</b>	<b>20,172</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		53,885	-	53,885	33,713
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>49,818</b>	<b>-</b>	<b>49,818</b>	<b>53,885</b>

THE FRIENDS OF ROWAN ASSOCIATION

BALANCE SHEET AT 31 AUGUST 2023

		Total funds this year 31.08.2023	Total funds last year 31.08.2022
		£	£
<b>CURRENT ASSETS</b>			
Debtors	Note 7	283	275
Cash at bank and in hand		49,552	53,666
<b>TOTAL CURRENT ASSETS</b>		<u>49,835</u>	<u>53,941</u>
<b>LIABILITIES</b>			
Creditors - Amounts falling due within one year	Note 8	17	56
<b>NET CURRENT ASSETS</b>		<u>49,818</u>	<u>53,885</u>
<b>TOTAL NET ASSETS</b>		<u>49,818</u>	<u>53,885</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds	- General funds	49,818	41,063
	- Designated funds	Note 9	-
<b>TOTAL FUNDS</b>		<u>49,818</u>	<u>53,885</u>

Signed by two Trustees on behalf of all Trustees:

Signature

Date of approval

*V Buss*

Mrs V Buss  
Chairman

25 JUNE 2024

*A. C. Leighton-Davies*

Mrs A Leighton-Davies  
Treasurer

25 JUNE 2024

# THE FRIENDS OF ROWAN ASSOCIATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

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### 1. BASIS OF PREPARATION

These accounts and the previous accounts 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 accounts 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 (FRS102) and with the Charities Act 2011.

### 2. ACCOUNTING POLICIES

#### 2.1 INCOME

##### **Recognition of income**

Income is included in the Statement of Financial Activities ("SoFA") when the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

##### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP.

##### **Donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

##### **Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably. Bank interest is recognised on receipt into the charity's bank account.

##### **Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Parents of pupils at the school are informed of the annual membership subscription amount and given the option to opt-out of membership each year.

##### **Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor.

##### **Voluntary help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

#### 2.2 EXPENDITURE AND LIABILITIES

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been shown separately within each expense heading.

##### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

# THE FRIENDS OF ROWAN ASSOCIATION

## NOTES TO THE ACCOUNTS – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

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### **Governance and support costs**

Where clearly identifiable, support and governance costs are allocated directly to each fundraising activity. Support and governance costs that are not directly related to an activity are not allocated but shown separately in Note 4.

### **Creditors and deferred income**

The charity has creditors which are measured at settlement amounts less any trade discounts. No item of deferred income has been included in the current year accounts.

### **Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

## 2.3 ASSETS

### **Fixed Assets**

The charity has no tangible or intangible fixed assets, and no fixed asset investments.

### **Stocks and work-in-progress**

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock. Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

### **Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

### **Current asset investments**

The charity has cash on deposit with a maturity date of less than one year to meet short term cash commitments as they fall due.

## 2.4 FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Suggestions for funding projects at the school may be made by the school, the Committee or any parent member by presenting their suggestion in writing to the Committee. On 25 June 2015, a Bylaw was adopted to require a Class Representative parent vote to approve proposals for funding facilities at school of more than £500. Designated funds are a subset of unrestricted funds which have been earmarked for planned future expenditure for the charity's purposes but have not been paid as at the year-end date.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes as specifically identified in appeal literature. The charity did not have any restricted funds at the year-end (2022 – £Nil).

THE FRIENDS OF ROWAN ASSOCIATION

NOTES TO THE ACCOUNTS – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2023

3. INCOME FROM:

Donations and legacies	<i>Unrestricted funds</i>	<i>Restricted income funds</i>	<i>Year to 31.08.23</i>	<i>Year to 31.08.22</i>
	<i>£</i>	<i>£</i>	<i>Total</i>	<i>Total</i>
Membership subscriptions	2,430		2,430	2,330
Donations	2,351	172	2,523	-
Gift aid	45		45	-
Commission payments:				
- Savills Esher	3,000		3,000	-
- easyfundraising	371		371	31
- DE Photo Guildford (Sports Day 2023)	238		238	-
- AmazonSmile	107		107	15
- Surrey Flower Bee (Christmas wreaths)	-		-	85
- easy2name (name labels)	7		7	-
	<b>8,549</b>	<b>172</b>	<b>8,721</b>	<b>2,461</b>

Other trading activities	<i>Unrestricted Funds</i>	<i>Restricted income funds</i>	<i>Year to 31.08.23</i>	<i>Year to 31.08.22</i>
	<i>£</i>	<i>£</i>	<i>Total</i>	<i>Total</i>
Secondhand uniform sales	5,771		5,771	6,750
Late Summer Fair (September 2021)	-		-	9,381
Rowan 85 <sup>th</sup> Anniversary Ball (Parents)	-		-	19,339
- Silent Auction donations	-		-	1,715
- Live Auction	-		-	1,601
1930s Artwork - pupils' canvases sales	-		-	2,054
Christmas Art Cards	347	347	694	808
Christmas Fair	8,735		8,735	7,022
Valentine's Discos	3,768		3,768	3,092
Curry & Quiz Night (Parents)	-		-	3,133
- Live Auction	-		-	1,000
Online Art Auction - class canvases	-		-	2,167
Online Auction - Rowan prizes	800	801	1,601	-
Party with Live Band (Parents)	6,983		6,983	-
Summer Fair	11,169		11,169	8,748
Sports Days Refreshments	1,705	341	2,046	2,030
	<b>39,278</b>	<b>1,489</b>	<b>40,767</b>	<b>68,840</b>

THE FRIENDS OF ROWAN ASSOCIATION

NOTES TO THE ACCOUNTS – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2023

4. EXPENDITURE ON:

	<i>Unrestricted Funds £</i>	<i>Restricted income funds £</i>	<i>Year to 31.08.23 Total £</i>	<i>Year to 31.08.22 Total £</i>
<b>Raising Funds</b>				
Secondhand uniform sales	344		344	1,173
Late Summer Fair (September 2021)	-		-	3,740
Rowan 85 <sup>th</sup> Anniversary Ball (Parents)	-		-	16,332
- Silent Auction winning bid donations	-		-	-
- Live Auction	-		-	289
1930s Artwork - pupils' canvases sales	-		-	222
Christmas Art Cards	57		57	-
Christmas Fair	3,357		3,357	2,724
Valentine's Discos	1,536		1,536	1,121
Curry & Quiz Night (Parents)	-		-	1,783
- Live Auction	-		-	-
Online Art Auction - class canvases	-		-	417
Online Auction - Rowan prizes	-		-	-
Party with Live Band (Parents)	6,602		6,602	-
Summer Fair	5,198		5,198	3,441
Sports Days Refreshments	1,277		1,277	998
General fundraising and governance costs unallocated:				
Parentkind (UK PTA) membership inc. insurance	140		140	116
Small society lottery licence fee	40		40	-
Worldpay fee	23		23	52
New Rowan parents coffee morning	51		51	-
Thank you gifts to teachers	-		-	30
General event promotion / recruitment:				
- Mother's Day initiative (Rowan Brae)	70		70	-
- Noticeboard (Rowan Brae)	211		211	-
- A frame (Rowan Hill)	146		146	-
	19,052	0	19,052	32,438

<b>Charitable activities</b>	<i>Year to 31.08.23 £</i>	<i>Year to 31.08.22 £</i>
<i>Unrestricted funds:</i>		
Rowan Preparatory School		
Nursery & Preschool redevelopment project (Rowan Brae)	15,000	-
3D printers & Laser cutter	2,379	-
Wet play resources (Rowan Hill)	1,312	-
Playground equipment (Rowan Brae)	277	-
Mobile climbing wall experience (Rowan Hill)	-	1,440
Circus skills workshop (Rowan Brae)	-	355
British Sign Language session (Rowan Hill)	-	350
Library resources	1,000	1,000
Author visits	498	350
VR headsets	4,322	4,323
Spinney resurfacing artificial grass	8,500	8,500
	33,288	16,318

# THE FRIENDS OF ROWAN ASSOCIATION

NOTES TO THE ACCOUNTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2023

## 4. EXPENDITURE ON (continued):

Charitable activities (continued)	Year to 31.08.23 £	Year to 31.08.22 £
<i>Restricted income funds:</i>		
Stripey Stork	347	-
British Heart Foundation	341	-
The Daisy Garland	486	-
British Red Cross – Turkey Earthquake Appeal	486	-
British Red Cross – Ukraine Crisis Appeal	-	438
Disasters Emergency Committee (“DEC”) – Ukraine Humanitarian Appeal	-	1,000
Princess Alice Hospice	-	955
	<u>1,661</u>	<u>2,393</u>
Total expenditure on charitable activities	<u>34,949</u>	<u>18,711</u>

The facilities provided at the school this year included the charity contributing £15,000 towards redeveloping the Preschool outdoor play area, including a canopy covering, and refurbishing the Nursery room. This was part of a wider, multi-faceted, structural project by the school to redevelop the Early Years setting at Rowan Brae.

The current period also included final payments by the charity for 16 virtual reality headsets with educational content across the entire curriculum and for the new all-weather artificial grass surface at the Spinney enabling use of the area all year round. This was a co-funded project with the school in Summer 2022. The Spinney is a wooded and grassed area at Rowan Hill which is widely acknowledged as the pupils’ favourite place to play and enhances their wellbeing and imaginative and collaborative play.

The other approved funding projects in the period included three new 3D printers and a laser cutter for the Engineering & Technology department, new wet play resources for each class at Rowan Hill, playground equipment for Rowan Brae, together with additional resources for the libraries at Rowan Brae and Rowan Hill, and a contribution towards author visits to the school.

During the current period, the charity also organised fundraising activities from which the monies raised were shared with other charities in a set proportion, as specified at the outset in the communications for each fundraising activity (Note 9). These included an Online Auction of twelve special Rowan prizes ranging from a pupil being Headmistress for the day to a parent having a reserved parking space for a week. Half of the monies raised from the Online Auction (total £1,601) and related donations received during this fundraising activity (£344) were shared equally between the British Red Cross’ Turkey Earthquake Appeal and The Daisy Garland charity. The donation amounts made in the period to other charities are shown above.

# THE FRIENDS OF ROWAN ASSOCIATION

NOTES TO THE ACCOUNTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2023

## 5. SURPLUS ON FUNDRAISING ACTIVITIES

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Year to</i>	<i>Year to</i>
	<i>Funds</i>	<i>income funds</i>	<i>31.08.23</i>	<i>31.08.22</i>
	<i>£</i>	<i>£</i>	<i>Total</i>	<i>Total</i>
			<i>£</i>	<i>£</i>
Secondhand uniform sales	5,427		5,427	5,577
Late Summer Fair (September 2021)	-		-	5,641
Rowan 85 <sup>th</sup> Anniversary Ball (Parents)	-		-	3,007
- Silent Auction winning bid donations	-		-	1,715
- Live Auction	-		-	1,312
1930s Artwork - pupils' canvases sales	-		-	1,832
Christmas Art Cards	290	347	637	808
Christmas Fair	5,378		5,378	4,298
Valentine's Discos	2,232		2,232	1,971
Curry & Quiz Night (Parents)	-		-	1,350
- Live Auction	-		-	1,000
Online Auction - class canvases	-		-	1,750
Online Auction - Rowan prizes	800	801	1,601	-
Party with Live Band (Parents)	381		381	-
Summer Fair	5,971		5,971	5,307
Sports Days Refreshments	428	341	769	1,032
General fundraising and governance costs unallocated	(681)		(681)	(198)
	<u>20,226</u>	<u>1,489</u>	<u>21,715</u>	<u>36,402</u>

During the prior period, changes were made to the second-hand uniform arrangements. With effect from 4 March 2022, the charity ceased working with online platform Uniformis and brought the stock of second-hand uniform back in-house. The charity now runs one second-hand uniform sale per term onsite at the school. All proceeds from the sales of donated second-hand uniform go to The Friends of Rowan Association and commission is no longer payable to parents. The only exception to this is the sale of blazers, which are high-value items, where 50% commission is paid to parents donating a blazer. Parents continue to have access to Uniformis for direct sales to each other.

## 6. FUNDS RECEIVED AS AGENT

<i>Name of party</i>	<i>Related party</i>	<i>Amount received</i>		<i>Amount paid out</i>		<i>Balance held at period end</i>	
		<i>This year</i>	<i>Last year</i>	<i>This year</i>	<i>Last year</i>	<i>2023</i>	<i>2022</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Rowan Preparatory School	Yes	0	3,605	0	3,605	0	0
		<u>0</u>	<u>3,605</u>	<u>0</u>	<u>3,605</u>	<u>0</u>	<u>0</u>

In the prior year, the charity hosted a silent auction during the school's 85<sup>th</sup> Anniversary Ball in which parents could bid to purchase 25 "wish list" resources for school. The wish list items were identified by staff members across each department within the school to enhance pupils' learning experiences and enjoyment. The charity collected the winning bids from parents and reimbursed the school for the cost of the wish list items (£3,605). The amount was not recognised in the SoFA as the charity was acting as an agent. Where a winning bid exceeded the value of a wish list item, the excess donation was recognised in the charity's SoFA (total 2022 - £1,715).

# THE FRIENDS OF ROWAN ASSOCIATION

NOTES TO THE ACCOUNTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2023

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments	-	275
HMRC - gift aid receivable	45	-
Photography commission (Sports Day 2023)	238	-
	<u>283</u>	<u>275</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Second-hand uniform parent commission	17	14
Other accruals	-	42
	<u>17</u>	<u>56</u>

### *Movement in deferred income account:*

	2023 £	2022 £
Balance at start of reporting period	-	85
Amounts added in current period	-	-
Amounts released to income from previous period	-	(85)
Balance at end of reporting period	<u>-</u>	<u>-</u>

Deferred income in the previous period related to early payments by three external stall holders to attend the Late Summer Fair in September 2021.

## 9. CHARITY FUNDS

The restricted income funds in the period represented monies which the charity stipulated would be paid to other charities from particular fundraising activities. The proportion to be paid to each charity was specifically identified at the outset in communications for each fundraising activity.

*Year ended 31 August 2023:*

<i>Fund name</i>	<i>Restrictions: Amounts stipulated to be paid</i>	<i>Fund balances brought forward £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Fund balances carried forward £</i>
<b>Restricted income funds</b>					
Stripey Stork	Half of the commission from Cauliflower Cards Christmas card sales	0	347	(347)	0
British Heart Foundation	All amounts raised from 'Guess the number of sweets in jar' (Sports Day 2023)	0	341	(341)	0
The Daisy Garland	25% of amounts raised from Online Auction - Rowan prizes and related donations	0	486	(486)	0
British Red Cross – Turkey Earthquake Appeal	25% of amounts raised from Online Auction - Rowan prizes and related donations	0	486	(486)	0
		<u>0</u>	<u>1,661</u>	<u>(1,661)</u>	<u>0</u>
<b>Other funds</b>	Unrestricted	53,885	48,273	(52,340)	49,818
		<u>53,885</u>	<u>49,934</u>	<u>(54,001)</u>	<u>49,818</u>

# THE FRIENDS OF ROWAN ASSOCIATION

NOTES TO THE ACCOUNTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2023

## 9. CHARITY FUNDS (- continued):

Year ended 31 August 2022:

<i>Fund name</i>	<i>Restrictions: Amounts stipulated to be paid</i>	<i>Fund balances brought forward £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Fund balances carried forward £</i>
<b>Restricted income funds</b>					
Princess Alice Hospice (1)	Half of the commission from Cauliflower Cards Christmas card sales	0	400	(400)	0
DEC – Ukraine Humanitarian Appeal	All funds raised from Live Auction of Rowan prizes at Curry & Quiz Night	0	1,000	(1,000)	0
Princess Alice Hospice (2)	65% of funds raised from Rowan 100 Grid activity at Curry & Quiz Night (inc. winner's donation)	0	118	(118)	0
British Red Cross – Ukraine Crisis Appeal	25% of net amount (after costs) from Online Art Auction	0	542	(542)	0
Princess Alice Hospice (3)	25% of net amount (after costs) from Online Art Auction	0	542	(542)	0
		0	2,602	(2,602)	0
<i>Other funds</i>	Unrestricted	33,713	68,719	(48,547)	53,885
		<u>33,713</u>	<u>71,321</u>	<u>(51,149)</u>	<u>53,885</u>

### UNRESTRICTED FUNDS

	2023 £	2022 £
Designated funds:		
Final instalment for Spinney resurfacing artificial grass	-	8,500
Final instalment for 16 virtual reality headsets	-	4,322
General funds	49,818	41,063
Total funds at end of reporting period	<u>49,818</u>	<u>53,885</u>

The charity had no restricted funds at the current year-end or prior year-end.

## 10. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

### 10.1 TRUSTEES' REMUNERATION AND BENEFITS

The Trustees all give their time freely without being paid any form of remuneration or receiving any other benefits from an employment with the charity or a related entity (2022 - £Nil).

### 10.2 TRUSTEES' EXPENSES

Expenses paid to the Trustees in the period amounted to £3,192 (2022 - £6,536). These expenses were made up of 2 Trustees reimbursed for purchases made on behalf of the charity for fundraising activities. There were also expenses of £955 (2022 - £1,986) paid to a non-trustee Committee member for the same purpose. Expenses are reimbursed for actual costs on presentation of valid receipts and other documentation.

No other types of trustee expenses have been incurred.

# THE FRIENDS OF ROWAN ASSOCIATION

NOTES TO THE ACCOUNTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2023

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## 10.3 TRANSACTIONS WITH RELATED PARTIES

The school administers the collection of the charity's membership subscriptions from school parents £2,430 (2022-£2,330) and transfers the total amount to the charity annually.

During the prior period, the charity reimbursed Rowan Preparatory School £222 for the purchase of A5 canvases for all pupils to paint. The artwork was available at the school's 85<sup>th</sup> anniversary ball for parents to purchase. The charity also transferred £3,605 of payments from parents to the school for the wish list items purchased by winning bidders in the silent auction during the 85<sup>th</sup> anniversary ball in November 2021 (Note 6).

## 11. EVENTS AFTER THE END OF THE REPORTING PERIOD

In Spring 2024, a large number of school projects across different departments were approved for the charity to fund in the period. These amounted to £33,096 and included a contribution of £17,500 towards a co-funded project with school to redevelop the library spaces at both Rowan Hill and Rowan Brae.