

**REGISTERED COMPANY NUMBER: 05672258 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116094**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021  
FOR  
ROOKWOOD FOUNDATION LIMITED**

Venitt and Greaves  
Statutory Auditors  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**ROOKWOOD FOUNDATION LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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# ROOKWOOD FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2021

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 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The principal objectives of the company are:

- The advancement of religion in accordance with the Orthodox Jewish Faith
- The relief of poverty, and
- Any other activities recognised by English Law as charitable.

There have been no changes in the objectives since the last annual report.

#### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning future activities and setting the grant making policy for the year.

The charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic necessities.

The income of the charity is derived from investments. The trustees continued their support of those organisations deemed to promote the objects of this charity.

#### Grantmaking

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

### STRATEGIC REPORT

#### Achievement and performance

##### Charitable activities

During the year under review the charity continued its activities and maintained its support for the advancement of the Orthodox Jewish faith and relief of poverty. The charity's total incoming resources during the year were £921,9561 (2020:£1,315,731) and donations made totalled £55,248 (2020: £58,139).

##### Investment performance

The rental income raised from investment property was £813,664 (2020: £707,799) and the net income derived was £78,054 (2020: £521,979).

#### Financial review

##### Reserves Policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity.

##### Going concern

The trustees are confident that the charity will be able to continue operating for the foreseeable future.

##### Future plans

The charity continue to derive income from investment property.

# ROOKWOOD FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

05672258 (England and Wales)

#### Registered Charity number

1116094

#### Registered office

28 Craven Walk  
Stamford Hill  
London  
N16 6BY

#### Trustees

M Brinner  
B Blum  
S Aksler

#### Company Secretary

M Brinner

#### Auditors

Malcolm Venitt  
ICAEW  
Venitt and Greaves  
Statutory Auditors  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

### AUDITORS

The auditors, Venitt and Greaves, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 November 2021 and signed on the board's behalf by:

M Brinner - Trustee

## **ROOKWOOD FOUNDATION LIMITED**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 28 FEBRUARY 2021**

The trustees (who are also the directors of Rookwood Foundation Limited 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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;
- 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 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.

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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROOKWOOD FOUNDATION LIMITED**

### **Opinion**

We have audited the financial statements of Rookwood Foundation Limited (the 'charitable company') for the year ended 28 February 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 28 February 2021 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable 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 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.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ROOKWOOD FOUNDATION LIMITED**

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 MEMBERS OF ROOKWOOD FOUNDATION LIMITED**

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.
- We performed appropriate audit testing on the recognition and completeness of income.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 MEMBERS OF  
ROOKWOOD FOUNDATION LIMITED**

**Use of our report**

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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

M. A. Venitt (Senior Statutory Auditor)  
for and on behalf of Venitt and Greaves  
Statutory Auditors  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

30 November 2021

**ROOKWOOD FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	28.2.21 Unrestricted funds £	29.2.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	108,292	607,932
Investment income	3	813,664	707,799
<b>Total</b>		921,956	1,315,731
 <b>EXPENDITURE ON</b>			
Raising funds	4	606,108	575,749
<b>Charitable activities</b>	5		
Charitable		56,921	71,441
Other		184,713	146,562
<b>Total</b>		847,742	793,752
 <b>NET INCOME</b>		74,214	521,979
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		2,981,720	2,459,741
 <b>TOTAL FUNDS CARRIED FORWARD</b>		3,055,934	2,981,720

The notes form part of these financial statements

**ROOKWOOD FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL POSITION  
28 FEBRUARY 2021**

	Notes	28.2.21 Unrestricted funds £	29.2.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	12	1,642,827	814,613
Investment property	13	9,582,464	9,582,464
		11,225,291	10,397,077
<b>CURRENT ASSETS</b>			
Debtors	14	496,867	495,706
Cash at bank		403,325	1,313,284
		900,192	1,808,990
<b>CREDITORS</b>			
Amounts falling due within one year	15	(814,549)	(806,847)
		85,643	1,002,143
<b>NET CURRENT ASSETS</b>			
		85,643	1,002,143
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		11,310,934	11,399,220
<b>CREDITORS</b>			
Amounts falling due after more than one year	16	(8,255,000)	(8,417,500)
		3,055,934	2,981,720
<b>NET ASSETS</b>			
		3,055,934	2,981,720
<b>FUNDS</b>			
Unrestricted funds:	18		
General fund		1,932,205	1,857,991
Revaluation reserve		1,123,729	1,123,729
		3,055,934	2,981,720
<b>TOTAL FUNDS</b>			
		3,055,934	2,981,720

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2021 and were signed on its behalf by:

M Brinner - Trustee

B Blum - Trustee

The notes form part of these financial statements

**ROOKWOOD FOUNDATION LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	28.2.21 £	29.2.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	579,783	1,671,664
Interest paid		(209,112)	(299,150)
Net cash provided by operating activities		370,671	1,372,514
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,118,130)	(600,339)
Purchase of investment property		-	(4,582,464)
Net cash used in investing activities		(1,118,130)	(5,182,803)
<b>Cash flows from financing activities</b>			
New loans in year		-	8,500,000
Loan repayments in year		(162,500)	(3,736,898)
Net cash (used in)/provided by financing activities		(162,500)	4,763,102
<b>Change in cash and cash equivalents in the reporting period</b>			
		(909,959)	952,813
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		1,313,284	360,471
<b>Cash and cash equivalents at the end of the reporting period</b>			
		403,325	1,313,284

The notes form part of these financial statements

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

<b>1.</b>	<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	28.2.21	29.2.20
		£	£
	<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	74,214	521,979
	<b>Adjustments for:</b>		
	Depreciation charges	289,916	143,764
	Interest paid	209,112	299,150
	(Increase)/decrease in debtors	(1,161)	13,944
	Increase in creditors	7,702	692,827
	<b>Net cash provided by operations</b>	<u>579,783</u>	<u>1,671,664</u>

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

	At 1.3.20 £	Cash flow £	At 28.2.21 £
<b>Net cash</b>			
Cash at bank and in hand	1,313,284	(909,959)	403,325
	<u>1,313,284</u>	<u>(909,959)</u>	<u>403,325</u>
<b>Debt</b>			
Debts falling due after 1 year	(8,417,500)	162,500	(8,255,000)
	<u>(8,417,500)</u>	<u>162,500</u>	<u>(8,255,000)</u>
<b>Total</b>	<u>(7,104,216)</u>	<u>(747,459)</u>	<u>(7,851,675)</u>

The notes form part of these financial statements

## ROOKWOOD FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

#### 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.

##### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statement requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Transition to financial reporting standards 102**

The company has adopted FRS 102 Section 1A for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 1 March 2015 (beginning of the accounting period of comparative financial year).

There are no material differences in determining the company's profit and loss under FRS 102 Section 1A and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective January 2015)).

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

##### **Charitable activities**

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

##### **Governance costs**

Governance cost comprise all costs involving the public accountability of the charity and its compliance with regulation of good practice. The cost include costs related to statutory audit and direct governing cost.

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

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

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**1. ACCOUNTING POLICIES - continued**

**Investment property**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

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

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

**2. DONATIONS AND LEGACIES**

	28.2.21	29.2.20
	£	£
Donations	108,292	607,932
	<u>108,292</u>	<u>607,932</u>

**3. INVESTMENT INCOME**

	28.2.21	29.2.20
	£	£
Rents received	813,664	707,799
	<u>813,664</u>	<u>707,799</u>

**4. RAISING FUNDS**

**Investment management costs**

	28.2.21	29.2.20
	£	£
Property repairs	41,003	88,634
Insurance	14,804	12,150
Light and heat	19,550	26,620
Rates and water	10,591	2,565
Letting fees	21,132	2,866
Depreciation	289,916	143,764
Interest payable and similar charges	209,112	299,150
	<u>606,108</u>	<u>575,749</u>

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable	55,248	1,673	56,921
	<u>55,248</u>	<u>1,673</u>	<u>56,921</u>

**6. GRANTS PAYABLE**

		28.2.21	29.2.20
		£	£
Charitable		55,248	58,139
		<u>55,248</u>	<u>58,139</u>

**7. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	30	-	184,683	184,713
Charitable	1,290	383	-	1,673
	<u>1,320</u>	<u>383</u>	<u>184,683</u>	<u>186,386</u>

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

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

		28.2.21	29.2.20
		£	£
Depreciation - owned assets		289,916	143,764
		<u>289,916</u>	<u>143,764</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**10. STAFF COSTS**

	28.2.21	29.2.20
	£	£
Wages and salaries	13,830	10,207
	<u>13,830</u>	<u>10,207</u>

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

	28.2.21	29.2.20
Staff	-	1
	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

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

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	607,932
Investment income	707,799
<b>Total</b>	<u>1,315,731</u>
 <b>EXPENDITURE ON</b>	
Raising funds	575,749
<b>Charitable activities</b>	
Charitable	71,441
Other	146,562
<b>Total</b>	<u>793,752</u>
 <b>NET INCOME</b>	 <u>521,979</u>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	 2,459,741
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>2,981,720</u></u>

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 March 2020	1,011,527	152,558	612	1,164,697
Additions	1,118,130	-	-	1,118,130
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2021	2,129,657	152,558	612	2,282,827
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 March 2020	249,237	100,262	585	350,084
Charge for year	282,063	7,844	9	289,916
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2021	531,300	108,106	594	640,000
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 28 February 2021	1,598,357	44,452	18	1,642,827
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 29 February 2020	762,290	52,296	27	814,613
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**13. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 March 2020 and 28 February 2021	9,582,464
	<hr/>
<b>NET BOOK VALUE</b>	
At 28 February 2021	9,582,464
	<hr/> <hr/>
At 29 February 2020	9,582,464
	<hr/> <hr/>

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

	28.2.21 £	29.2.20 £
Trade debtors	76,628	76,628
Other debtors	420,038	419,078
VAT	201	-
	<hr/>	<hr/>
	496,867	495,706
	<hr/> <hr/>	<hr/> <hr/>

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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

	28.2.21	29.2.20
	£	£
Trade creditors	17,538	7,302
Social security and other taxes	1,178	818
Other creditors	736,900	740,634
Sundry creditors	12,281	12,281
Accrued expenses	46,652	45,812
	<u>814,549</u>	<u>806,847</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.21	29.2.20
	£	£
Bank loans (see note 17)	8,255,000	8,417,500
	<u>8,255,000</u>	<u>8,417,500</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	28.2.21	29.2.20
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	8,255,000	8,417,500
	<u>8,255,000</u>	<u>8,417,500</u>

**18. MOVEMENT IN FUNDS**

	At 1.3.20	Net movement in funds	At 28.2.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,857,991	74,214	1,932,205
Revaluation reserve	1,123,729	-	1,123,729
	<u>2,981,720</u>	<u>74,214</u>	<u>3,055,934</u>
<b>TOTAL FUNDS</b>	<u>2,981,720</u>	<u>74,214</u>	<u>3,055,934</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	921,956	(847,742)	74,214
	<u>921,956</u>	<u>(847,742)</u>	<u>74,214</u>
<b>TOTAL FUNDS</b>	<u>921,956</u>	<u>(847,742)</u>	<u>74,214</u>

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.3.19 £	Net movement in funds £	At 29.2.20 £
<b>Unrestricted funds</b>			
General fund	1,336,012	521,979	1,857,991
Revaluation reserve	1,123,729	-	1,123,729
	<u>2,459,741</u>	<u>521,979</u>	<u>2,981,720</u>
<b>TOTAL FUNDS</b>	<u><u>2,459,741</u></u>	<u><u>521,979</u></u>	<u><u>2,981,720</u></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	1,315,731	(793,752)	521,979
	<u>1,315,731</u>	<u>(793,752)</u>	<u>521,979</u>
<b>TOTAL FUNDS</b>	<u><u>1,315,731</u></u>	<u><u>(793,752)</u></u>	<u><u>521,979</u></u>

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

	At 1.3.19 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
General fund	1,336,012	596,193	1,932,205
Revaluation reserve	1,123,729	-	1,123,729
	<u>2,459,741</u>	<u>596,193</u>	<u>3,055,934</u>
<b>TOTAL FUNDS</b>	<u><u>2,459,741</u></u>	<u><u>596,193</u></u>	<u><u>3,055,934</u></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	2,237,687	(1,641,494)	596,193
	<u>2,237,687</u>	<u>(1,641,494)</u>	<u>596,193</u>
<b>TOTAL FUNDS</b>	<u><u>2,237,687</u></u>	<u><u>(1,641,494)</u></u>	<u><u>596,193</u></u>

**ROOKWOOD FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**19. RELATED PARTY DISCLOSURES**

Other debtors represent amount due from Bnos Zion D'Bobov where Mr M Brinner is a trustee.