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GRAHAM ROWLANDSON FOUNDATION

Report and Financial Statements

Year ended 31 March 2026

Charity No. 802446

Docusign Envelope ID: 27A062CC-C7C8-8F36-83A0-41E2666DC5C0

REFERENCE AND ADMINISTRATIVE INFORMATION

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

Principal Office
Graham House
7 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

Charity No. 802446

Auditors
Moore Kingston Smith LLP
4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

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

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GRAHAM ROWLANDSON FOUNDATION

REPORT OF THE TRUSTEES
For the year ended 31 March 2026

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2026. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, and the Charities Act 2011. The trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities SORP 2015 (FRS 102) in preparing the annual report and financial statements of the charity.

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

The trustees are appointed by the Board of Trustees. The Trust Deed provides for a maximum of 8 trustees. The trustees of the charity for the year to 31 March 2026 were:-

R G StJ Rowlandson
E T M Rowlandson

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

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

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

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

Objectives and activities
The objectives of the trust are to undertake charitable activities.

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

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

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

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

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

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Grant making policy (continued)

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

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

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

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

The trust is reliant on the income from its investments, the income from which was £139,750 (2025: £171,000). In addition donations of £166,506 (2025: £141,000) were received, along with Gift Aid of £7,164 (2025:£7,000). Grants committed in the period totalled £265,555 (2025: £264,734).

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

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

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

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

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

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

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

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REPORT OF THE TRUSTEES
For the year ended 31 March 2026

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

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

We will reappoint Moore Kingston Smith as auditors. Appointment is by the trustees in accordance with the governing document.

Approved by the trustees on 28/7/2026 and signed on their behalf by:

Signed by:
Edward Rowlandson
BEB64E4D7C6B408...

E T M Rowlandson
Trustee
Graham House
7 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GRAHAM ROWLANDSON FOUNDATION

Opinion

We have audited the financial statements Graham Rowlandson Foundation for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026, and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 there is 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.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GRAHAM ROWLANDSON FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity 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 required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144[1] of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 than 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 purposes of expressing an opinion on the effectiveness of the charity's internal control.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GRAHAM ROWLANDSON FOUNDATION

Auditor's Responsibilities for the audit of the financial statements (continued)

- Evaluate the appropriateness of 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 charity'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 charity 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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GRAHAM ROWLANDSON FOUNDATION

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, 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 or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Signed by:
R. Ogden
3E621D73112A431...

28/7/2026

Roger Ogden

Moore Kingston Smith LLP

Statutory auditor

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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GRAHAM ROWLANDSON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2026

	Note	*Unrestricted Funds* £	*Expendable Endowment* £	*Total Funds 31 Mar 26* £	*Total Funds 31 Mar 25* £
Incoming resources					
Incoming resources from generated funds:					
Investment income	3	139,750	-	139,750	171,000
Donation		166,506	-	166,506	141,000
Other income		7,164	-	7,164	7,000
Other interest received		99	-	99	-
Total incoming resources		313,519	-	313,519	319,000
Total resources expended	4	294,483	-	294,483	287,359
Net incoming resources		19,036	-	19,036	31,641
Reconciliation of Funds					
Total funds brought forward	10	34,478	3,456,463	3,490,941	3,459,300
Total funds carried forward		53,514	3,456,463	3,509,977	3,490,941

The notes on pages 12 to 16 form part of these financial statements.

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

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

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GRAHAM ROWLANDSON FOUNDATION

BALANCE SHEET
As at 31 March 2026

	Note	*Total Funds 31 Mar 26* £	*Total Funds 31 Mar 25* £
FIXED ASSETS			
Investments	7	3,456,463	3,456,463
TOTAL FIXED ASSETS		3,456,463	3,456,463
CURRENT ASSETS			
Debtors	8	53,429	34,393
Cash at bank and in hand		85	85
TOTAL CURRENT ASSETS		53,514	34,478
NET ASSETS		3,509,977	3,490,941
THE FUNDS OF THE CHARITY			
Unrestricted income funds		53,514	34,478
Expendable endowment		3,456,463	3,456,463
TOTAL CHARITY FUNDS	10	3,509,977	3,490,941

The notes on pages 12 to 16 form part of these financial statements.

Approved by the trustees and authorised for issue on 28/7/2026 and signed on their behalf by:

Signed by:
Edward Rowlandson
BEB64E4D7C6B408...

E T M ROWLANDSON
TRUSTEE

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1. ACCOUNTING POLICIES

(a) General information and basis of preparation

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

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

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

(b) Statement of cash flows

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

(c) Funds structure

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

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

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

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

Further details of these funds are disclosed in note 11.

(d) Incoming resources

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

(e) Resources expended

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

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

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

(f) Irrecoverable VAT

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

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1. ACCOUNTING POLICIES (CONTINUED)

(g) Fixed asset investments

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

(h) Donations

Donations are reported on a receivable basis.

(i) Tax

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

(j) Going concern

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

(k) Judgements and key sources of estimation uncertainty

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

(l) Gift Aid

Gift Aid is accounted for on an accruals basis, income is recognised when the underlying donation is received, and a debtor is recorded for the amount expected to be reclaimed from HMRC. Gift aid is included within other income.

2. TRUSTEES' REMUNERATION

Trustees received no emoluments or expenses during the year (2025: £Nil).

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

3. INVESTMENT INCOME

	2026 £	*2025* £
Interest – loan stock	139,750	171,000

4. TOTAL RESOURCES EXPENDED

	Charitable Activities £	*Support Cost* £	*Total 2026* £	*Total 2025* £
Grant funded activity (note 5)	265,555	-	265,555	264,734
Professional fees	-	2,600	2,600	1,500
Administration fees	-	26,328	26,328	21,125
Total resources expended	265,555	28,928	294,483	287,359

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5. GRANTS PAYABLE

Hertfordshire Organisations and Charities	*Commitments made in the year 2026* £	*Commitments made in the year 2025* £
Green Herts Endowment Fund	-	50,000
BSLTC Tennis Sessions	-	437
Add-vance	20,275	-
CAB's	75,000	75,000
The Blue Tangerine Federation	-	10,000
Irish Network Stevenage	14,610	10,625
North Herts Minority Ethnic Forum	20,000	20,000
West Herts ABC & Educational Support	25,000	20,000
Youth Talk	10,000	10,000
Additional Needs Tennis Group	3,895	8,126
Herts Disability Sports Foundation	19,500	27,000
Electric Umbrella	25,000	25,500
Herts Musical Memories	5,000	5,000
HCF	-	2,246
Herts LTA Tennis Coach	2,275	500
Hoddesdon Lawn Tennis	-	300
Recover	35,000	-
GRIT	10,000	-
	265,555	264,734

Reconciliation of grants payable:

Commitments brought forward at 1 April 2025		-
Commitments made in the year	265,555	264,734
Grants paid during the year	(265,555)	(264,734)

6. AUDITOR'S REMUNERATION

The auditor's remuneration constituted an audit fee of £2,600 (2025: £1,500).

7. FIXED ASSET INVESTMENTS

Movement in fixed asset investments	*2026* £
Cost brought and carried forward	3,456,463

Investments as market value comprised:

Subordinated Unsecured Loan Stock 2050 (in RO Trading Limited)	3,456,463
Total	3,456,463

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8. DEBTORS

	Total 2026 £	*Total 2025 £*
Other debtors	53,429	27,393
Gift Aid receivable	-	7,000
	53,429	34,393

9. NET ASSETS

	Expendable Endowment 2026 £	*Unrestricted 2026 £*	*Total 2026 £*
Investments	3,456,463	-	3,456,463
Debtors and cash	-	53,514	53,514
	3,456,463	53,514	3,509,977

	Expendable Endowment 2025 £	*Unrestricted 2025 £*	*Total 2025 £*
Investments	3,456,463	-	3,456,463
Debtors and cash	-	34,478	34,478
	3,456,463	34,478	3,490,941

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10. CHARITABLE FUNDS

Analysis of Funds Movement	*Balance at 1 Apr 24* £	*Incoming Resources* £	*Resources Expended* £	*Balance at 31 Mar 25* £
Unrestricted funds	2,837	319,000	287,359	34,478
Expendable endowment	3,456,463	-	-	3,456,463
Total	3,459,300	319,000	287,359	3,490,941

Analysis of Funds Movement	*Balance at 1 Apr 25* £	*Incoming Resources* £	*Resources Expended* £	*Balance at 31 Mar 26* £
Unrestricted funds	34,478	313,519	294,483	53,514
Expendable endowment	3,456,463	-	-	3,456,463
Total	3,490,941	313,519	294,483	3,509,977

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

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

11. RELATED PARTY TRANSACTIONS

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

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

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

2026		Value £	*Balance Outstanding* £
RO Trading Limited	Interest on loan stock	139,750	53,429
RO Trading Limited	Donations	137,850	-
Trustee	Donations	28,655	-

2025		Value £	*Balance Outstanding* £
RO Trading Limited	Interest on loan stock	171,000	27,393
RO Trading Limited	Donations	141,000	-
Trustee	Donations	28,000	-

12. FINANCIAL COMMITMENTS

At the balance sheet date, The Graham Rowlandson Foundation had internally committed to funding projects totalling £224,935 (2025: £173,500).