



**Charity Registration No. 211535**

**Company Registration No. 00279157 (England and Wales)**

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2019**

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr March Hancock (Chairman) Ms Alison Chan Ms Genevieve Curtis Mr Alan Kirby Mr Aaron Mills Mr Michael George Morris Mr Adrian Pascu-Tulbure Ms Anna Sanders Ms Ambrita Shahani Mr Dominic Tayler Mrs Stephanie Wood
<b>Charity Number</b>	211535
<b>Company Number</b>	00279157
<b>Registered office</b>	Alexandra Rose Charity C/O ABI Ltd The Oast House 5 Mead Lane Farnham Surrey GU9 7DY
<b>Principal address</b>	Alexandra Rose Charity 5 Mead Lane Farnham Surrey GU9 7DY
<b>Independent Examiner</b>	Mark Cummins FCCA TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	HSBC Plc 33 The Borough Farnham Surrey GU9 7NJ

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**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
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# ALEXANDRA ROSE CHARITY (LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2019

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The Trustees, who are also Directors for the purpose of the Companies Act, have pleasure in presenting their report and the financial statements of Alexandra Rose Charity ("**the Charity**" or "**ARC**") for the year ended 31 March 2019.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (the "**Charities SORP**") 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 2015).

### **Structure, governance and management**

The Charity, Registration No 211535, is a company limited by guarantee, registered in England No. 279157, not having a share capital and governed by a Memorandum and Articles of Association. Each of the members of the Charity is liable to contribute £10 towards the liabilities of the Charity in the event of liquidation.

The Charity's objective and principal activity is to promote, in remembrance of Her Late Majesty, Queen Alexandra, charitable purposes in Greater London and the neighbourhood thereof and elsewhere in the United Kingdom. Its current operations are focused on promoting health and wellbeing for low income families through improved access to healthy food through the Rose Vouchers for Fruit & Veg Project.

The Charity is governed by a Board of Trustees which takes all medium and longer term strategic decisions. Day to day running of the Charity is overseen by the Chief Executive. Together the Trustees are responsible for delivery of the long-term strategy approved by them. The names of the members of the Board of Trustees are shown on the first page of this report.

All Members served for the whole year.

Each Director appointed (or whose appointment is approved or ratified) by the charity in a general meeting will have an initial three year term of office with the option of renewal for a further three years by agreement between the Director seeking reappointment and the other Directors. Each Director must stand down at the first Annual General Meeting held on or after the date that Director has served as a Director for three or six (as the case may be) consecutive years. They may reapply to join the Board but must have been absent from the Board for a minimum of one year before doing so. In 2019/20 a number of the Board are due to stand down. A recruitment process will be carried out to replace the members of the Board with minimum board numbers to be 6 trustees.

On the 25th of April 2019 Mike Morris stood down as Chairman of the charity after five years in the role. He will remain a Trustee until the AGM in July 2019. Mike has been instrumental in transforming the charity over the past decade and giving an old organisation a new lease of life. First as Vice-Chair, and then as Chairman, he led the charity through the process of closing down its previous work and then researching and developing its new mission. It was under Mike's leadership that the charity sought out the concept of vouchers for fresh fruit & veg. He led on the tendering for consultants to undertake a feasibility study and then to test the concept through two initial pilots. It was the close relationship that he developed during that time that allowed the charity to recruit Jonathan Pauling as our new CEO from the London Food Board, and the partnership that they forged, has led the charity's remarkable growth and success over the last four years. The Trustees and the Chief Executive would like to extend their thanks for the hard work, dedication and foresight that Mike has brought to his work with the charity and to wish him all the best for the future.

The new Chairman – March Hancock – has been a Trustee with the Charity since December 2014. This is his second stint on the Board having previously been a member from January 2007 until December 2010. March has a long affiliation with the charity with his Great Aunt being the National Coordinator for the Charity from the early 1940's until the beginning of 1960. He remembers visiting 33 The Little Boltons as a 10 year old and helping Miss Bossy scrape off the old Alexandra Rose Day collecting tin labels, ready for the next year.

The Charity carries out regular skills assessments of Trustees and identifies any gaps that may exist. Steps are taken to recruit new trustees to fill skill gaps when appropriate. The last skills audit took place in January 2019 and identified a number of skills gaps we will look to fill in upcoming recruitment rounds in 2019/20. Trustees are recruited through external advertising, personal recommendation and other methods of attracting suitable qualified candidates. Trustee selection and appointment is by panel interview and all new Trustees receive a full induction programme following appointment. All new Trustees are asked to sign a Trustee Covenant, which has been approved by the Trustees. The Honorary Treasurer takes the lead on financial matters, principally accounting, budgeting and management of cash and investments.

# ALEXANDRA ROSE CHARITY (LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2019

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### Strategy and activities

2018/19 was another exciting year for Alexandra Rose Charity and the evolution of our new mission “to give families access to fresh fruit & vegetables in their communities”. The Rose Vouchers for Fruit & Veg Project has continued to expand and reach even more families in need. We started the year operating in five areas supporting 627 families and finished in six areas supporting 1,091 families in 27 Children's Centres. Over the year we issued Rose Vouchers to the value of £168,376 - more than double the amount in the previous 12 month period.

In May 2018 we opened the sixth project area for the Rose Vouchers Project in Southwark with the support of Guy's & St Thomas' Charity. This is part of a wider neighbourhood scheme looking to layer multiple interventions to tackle childhood obesity in the Borough over the next ten years. For Alexandra Rose this is an exciting opportunity to see how our Rose Vouchers Project can work alongside other interventions that have a long term impact on health outcomes for children and families. The project has already proved a success with 169 families registered. In January 2019 Guy's & St Thomas' approached us to apply to expand the scheme over the next three years to reach over 1,000 families in Southwark. This will be by far and away our largest and most ambitious project to date and has a huge potential not only to improve diets of low income families but also to support the local healthy food environment. In March 2019 Guy's & St Thomas' Investment Committee agreed a grant of £1.2 million to fund this expansion for the coming three years.

Our projects in Liverpool, Barnsley, Lambeth, Hammersmith & Fulham, and Hackney all expanded to support more families over the last year. In Hackney we teamed up with Lubavitch Children's Centre in the north of the borough to pilot the project with the local Jewish community. The area has a large number of families living on low incomes but does not have easy access to the traditional street markets in Hackney which are clustered in the south and east of the borough. Working with the management of the local Children's Centre, we identified a local retailer (Fresh & Fruity) which sold a large range of fruit & veg and who was well used by the local community. The store already accepted the governments Healthy Start Vouchers and were willing to pilot Rose Vouchers in the area. As this was the first time we had worked with a retailer that was not a traditional street market or greengrocer, we agreed to work with them to train staff to ensure they were clear about how the vouchers should be used. We then agreed that we would undertake monthly mystery shopping activities to test that staff understood the scheme and were implementing it properly. In the first two months there were a number of teething issues but following some extra training and the placement of explanatory cards at the tills the staff are now supporting the scheme with enthusiasm. Feedback from the families participating in the scheme has also been positive:

*“I used to feel guilty that my children didn't eat enough fruit because I used to buy only the basics. Now I buy a big selection and my children have fruit every day. They love passion fruit and mango”.*

*“I feel so pampered when I walk into the shop with my vouchers. I feel looked after and it puts me in a good mood for the rest of the day”.*

*“Even my baby is showing more interest in fruit and vegetables now – it is becoming more of a habit. Now that I am pregnant, I want to make sure that I also eat healthier”.*

In Liverpool the project has expanded to include a new children's centre at Dingall and in Hammersmith & Fulham we expanded the scheme to include families from Sands End and Flora Children's Centres. The project in Barnsley was augmented by the expansion of the Fresh Streets pilot run in partnership with Sheffield University with funding from the Medical Research Council, that saw four streets in Athersley (one of the wards with the highest levels of deprivation in Barnsley) chosen to receive Rose Vouchers. Of the 97 households eligible for the scheme 79 joined. Of the vouchers distributed, 88 per cent were reimbursed and the evaluation showed improved diet and social outcomes for those who took part.

In Lambeth the local authority Children's Services Team committed to fund 25 percent of the voucher costs for 2018/19 & 2019/20. This is a very positive development and follows similar commitments from Hammersmith & Fulham and Barnsley Councils.

The charity has continued its tech journey to digitise the Rose Vouchers Project. Following the successful Comic Relief funded digitisation of voucher reimbursement and the development of a online platform for family registration with funding from Esmeé Fairbairn Foundation, we have now developed the ability for Children's Centres to digitally record voucher distribution. This will provide us with end to end data on the lifecycle of the voucher as well as saving

# ALEXANDRA ROSE CHARITY (LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2019

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huge amounts of administrative time for both Children's Centre partners and the charity itself. This system had been rolled out to centres in Southwark and Hackney, with the roll out to all centres to be completed by Autumn 2019.

During the year we were further recognised for our "tech for good" work when we were first longlisted and then shortlisted for the Vodafone/Social Tech Trust Tech Starter Award. This is a national award that recognises not-for-profit and for-profits working to use tech to make a social impact.

The staff team of the charity was stable throughout the year but with our reach and workload increasing and with ever more funders come on board to support the charity, it was necessary to go out to recruitment in January 2019 for a new Projects & Network Manager, and a Finance & Grants Manager. These two new hires will help professionalise our approach to managing our finances as well as building on and developing our network of projects.

Throughout the year we have been working with consultants from The Social Innovation Partnership, funded by Guys & St Thomas', to develop and improve our approach to evaluation. The aim of this work is to develop an approach that can be implemented by local partners with support from ARC's Staff Team. This, combined with ARC's increased internal staff capacity, has meant that as of December 2018 ARC is no longer working in partnership with Food Matters on the development and delivery of the Rose Voucher Project. Food Matters have been involved right from the beginning in developing ARC's new charity mission. They undertook the original feasibility study and ran the first two project pilots in 2014. Their knowledge and professionalism have been key to the success of our work and ARC's Staff and Trustees are very grateful for their hard work and dedication over the past five years.

Impact evaluations took place in three project areas in 2018/19 – Barnsley, Liverpool, and Southwark. Feedback from Barnsley included:

- *Families have found the produce is cheaper, fresher and tastes better from the market so prefer to buy their fruit and veg from there rather than the supermarket*
- *Families have said they will continue to buy their fruit and veg from the market after the voucher scheme ends*
- *Families are cooking meals from scratch more*
- *Children are trying more new fruits*

Feedback from Liverpool included:

- *Excellent scheme – it has allowed me to use much more fruit and vegetables in my diet and my child's diet*
- *It has encouraged me to cook more. The veg and fruit make it easier to make a meal*
- *Cooking more – children eating more*
- *Freedom to purchase fruits and veg I may have previously found too expensive*

Feedback from Southwark included:

- *This project is different. You're not just going and picking up what you've been given. You are actively engaged – not just passive*
- *The project gives you independence – it's not like a hand-out*

### **Finance and administration**

#### **Financial Controls**

Annual expenditure budgets are approved by the Trustees. Within those budgets all expenditure over £10,000 is authorised in advance by the Chairman, with expenditure under £10,000 authorised by the Chief Executive.

#### **Investment Powers and Restrictions**

There are no specific restrictions other than that the investments should be suitable for charities and should not include any direct investment in tobacco companies. The Trustees are very grateful to Quilter Cheviot Asset Management for their continued support, good management and guidance on our investment policy during 2018/19.

# ALEXANDRA ROSE CHARITY (LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2019

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### Risk Analysis

The Trustees regularly review all major risks to which the Charity is exposed and have taken appropriate action to mitigate the effects of such risks.

### Financial Commentary

The results for the year and the Charity's financial position at the end of the year are shown in the attached financial statements. The Charity reports net incoming resources for the year of £9,928 (2018 15 month period: £214,954). Total income was £475,828 compared with £619,519 for the 15 months to end of March 2018. Total expenditure during the year were £465,900 (2018 15 month period: £404,595). Expansion into new project areas alongside rising numbers of families in existing project areas has seen expenditure on Rose Vouchers increase to £178,376 in the period. Increased costs are also associated with our growing staff team as well as consultancy support for fundraising. Expenditure on tech and processes are key to the long term future of the Charity and have seen increased investment during the year. This investment will continue into 2019/20.

The Balance Sheet shows total net assets at the end of 2018/19 of £495,557 compared with £485,629 at the end of 2018. Of the total reserves, £251,928 (2018: £203,823) is unrestricted.

### Reserves Policy


The charity's reserves policy is currently to hold 6 months of full running costs. At the year end, the charity held free reserves of £85,358 (2018: £60,094). Although the reserves policy was not met at the 2019 balance sheet date the trustees are comfortable with the position given multi-year funding secured but not recognised at the balance sheet date. The Board is set to review the reserves policy in 2019/20.

Board monitoring of the current levels of reserve is done through its quarterly Finance Sub Group meetings.

### Independent Examiner

The Trustees approved the appointment of TC Group, The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex BN44 3TN at the Board Meeting held on 26 July 2018.

Signed by the order of the Trustees



**Mr March Hancock**  
Trustee (Chairman)



**Mr Mike Morris**  
Trustee

Date: 25 July 2019

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2019***

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The trustees, who are also the directors of Alexandra Rose Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.



# ALEXANDRA ROSE CHARITY (LIMITED BY GUARANTEE) INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF ALEXANDRA ROSE CHARITY

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I report to the Charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2019.

### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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'; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



**Mr Mark Cummins FCCA**  
**for and on behalf of TC Group**  
**Independent Examiners**

The Courtyard  
Shoreham Road  
Upper Beeding  
Steyping  
West Sussex  
BN44 3TN

Dated: 1 August 2019

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 MARCH 2019**

		Unrestricted funds	Designated Funds	Restricted funds	Year ended 31 March 2019	15 months ended 31 March 2018
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	4,863	-	24,926	29,789	179,485
Charitable activities	4	60,000	-	371,385	431,385	441,515
Other trading	5	1,026	-	-	1,026	-
Investment income	6	9,000	-	-	9,000	11,167
<b>Total income</b>		<b>74,889</b>	<b>-</b>	<b>396,311</b>	<b>471,200</b>	<b>632,167</b>
<b>Expenditure on:</b>	7					
Raising funds		8,104	-	14,997	23,101	42,122
<u>Charitable activities</u>						
Rose vouchers		63,620	-	379,179	442,799	362,473
<b>Total expenditure</b>		<b>71,724</b>	<b>-</b>	<b>394,176</b>	<b>465,900</b>	<b>404,595</b>
Net gains/(losses) on investments	13	4,628	-	-	4,628	(12,618)
<b>Net income</b>		<b>7,793</b>	<b>-</b>	<b>2,135</b>	<b>9,928</b>	<b>214,954</b>
Transfers between funds		40,312	-	(40,312)	-	-
<b>Net movement in funds</b>		<b>48,105</b>	<b>-</b>	<b>(38,177)</b>	<b>9,928</b>	<b>214,954</b>
Fund balances at start of period (1 April 2018)		203,823	120,000	161,806	485,629	270,675
<b>Fund balances at end of period (31 March 2019)</b>		<b>251,928</b>	<b>120,000</b>	<b>123,629</b>	<b>495,557</b>	<b>485,629</b>

All activities are classed as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
BALANCE SHEET**

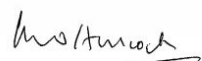
**AS AT 31 MARCH 2019**

	Notes	£	31 March 2019 £	31 March 2018 £
<b>Fixed assets</b>				
Investments	13	207,891	209,074	
Tangible fixed assets	14	3,755	2,752	
Intangible fixed assets	15	83,225	52,734	
			<b>294,871</b>	264,560
<b>Current Assets</b>				
Debtors	16	30,000	141	
Cash at bank and in hand		205,328	230,711	
		235,328	230,852	
<b>Creditors: amounts falling due within one year</b>	17	(34,642)	(9,783)	
<b>Net current assets</b>			<b>200,686</b>	221,069
<b>Total assets less current liabilities</b>			<b>495,557</b>	485,629
<b>Income funds</b>	21			
Unrestricted funds			251,928	203,823
Designated funds	20		120,000	120,000
Restricted funds	19		123,629	161,806
			<b>495,557</b>	485,629

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts

The accounts were approved by the Board on 25 July 2019





**March Hancock**  
Trustee (Chairman)

**Mike Morris**  
Trustee

**Company Registration No. 00279157**

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2019**

		31 March 2019		31 March 2018
		£	£	£
<b>Net cash from operating activities:</b>				
Net income		9,928		214,954
Depreciation	14	665		570
Amortisation	15	24,102		13,184
(Gains)/losses on investments	13	(4,628)		12,618
Investment income	6	(9,000)		(11,167)
Increase/(decrease) in creditors	17	24,859		(5,898)
(Increase)/decrease in debtors	16	(29,859)		3,340
			16,067	227,601
<b>Cash flows used in investing activities:</b>				
Investment income		9,000		11,167
Purchase of tangible fixed assets	14	(1,668)		(2,355)
Purchase of intangible fixed assets	15	(54,593)		(65,918)
Sale of investments	13	71,186		88,430
Purchase of investments	13	(65,375)		(60,416)
			(41,450)	(29,092)
<b>Increase/(decrease) in cash</b>			(25,383)	198,509
<b>Cash and cash equivalents at the beginning of the period</b>			230,711	32,202
<b>Cash and cash equivalents at the end of the period</b>			205,328	230,711

**Analysis of net cash:**

	1 April 2018	Cash flow	31 March 2019
	£	£	£
Cash at bank and in hand	230,711	(25,383)	205,328

# ALEXANDRA ROSE CHARITY (LIMITED BY GUARANTEE) NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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## **1 Statutory information**

Alexandra Rose Charity is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative Information page.

## **2 Accounting policies**

### **2.1 Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

Alexandra Rose Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no material uncertainties about Alexandra Rose Charity's ability as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The Charity trustees extended the previous financial reporting period from 31 December 2017 to 31 March 2018 and as such the comparative information amounts presented in the financial statements are not entirely comparable.

### **2.2 Income**

All income is recognised in the Statement of Financial Activities once the Charity has gained entitlement to the income and the amounts can be quantified with sufficient reliability and it is probable that the charity will receive the income.

Investment income is recognised in the financial statements when receivable.

### **2.3 Expenditure**

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is included within the item of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Charity in pursuit of its charitable objectives. It includes both direct costs and support costs relating to such activities.

Governance costs include those costs associated with meeting the statutory requirements of the Charity and include its independent examination fees and costs linked to strategic management of the Charity.

### **2.4 Fixed assets**

Fixed assets are recognised at historic cost less accumulated depreciation/amortisation. Depreciation/amortisation rates are as follows:

Computer equipment	25% reducing balance
Software	20% straight line

### **2.5 Investments**

Investments are initially recognised at cost and restated to fair value at each year end. Gains and losses are taken to the Statement of Financial Activities.

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**2 Accounting policies (continued)**

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.8 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**2.9 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**2.10 Pensions**

Retirement benefits to employees of the entity are provided by a defined contribution scheme. The assets of the scheme are held separately from those of the entity.

The contributions made in relation to the defined contribution scheme are charged in the accounts as they become payable in accordance with the rules of the scheme.

**2.11 Fund accounting**

Restricted funds are subject to specific conditions by funders as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Unrestricted funds include designated funds which are funds which trustees have allocated to be spent on a specific purpose.

**2.12 Taxation**

The company is a registered charity (number: 211535). All of the Charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

**2.13 Accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**3 Income from donations and legacies**

	Unrestricted funds	Restricted funds	Year to 31 March 2019	15 months to 31 March 2018
	£	£	£	£
Donations	4,863	24,926	29,789	58,985
Legacies	-	-	-	120,500
	<u>4,863</u>	<u>24,926</u>	<u>29,789</u>	<u>179,485</u>

**4 Income from charitable activities**

	Unrestricted funds	Restricted funds	Year to 31 March 2019	15 months to 31 March 2018
	£	£	£	£
Grants	60,000	371,385	431,385	441,515
	<u>60,000</u>	<u>371,385</u>	<u>431,385</u>	<u>441,515</u>

**5 Income from other trading**

	Unrestricted funds	Restricted funds	Year to 31 March 2019	15 months to 31 March 2018
	£	£	£	£
Events	1,026	-	1,026	-
	<u>1,026</u>	<u>-</u>	<u>1,026</u>	<u>-</u>

**6 Income from investments**

	Unrestricted funds	Restricted funds	Year to 31 March 2019	15 months to 31 March 2018
	£	£	£	£
Interest receivable	-	-	-	2
Dividends	9,000	-	9,000	11,165
	<u>9,000</u>	<u>-</u>	<u>9,000</u>	<u>11,167</u>

**ALEXANDRA ROSE CHARITY  
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NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**7 Total expenditure**

	Staff costs £	Depreciation & Amortisation £	Other costs £	Year to 31 March 2019 £	15 months to 31 March 2018 £
Raising funds	-	-	23,101	23,101	42,122
<u>Charitable activities - Rose Vouchers</u>					
Activities undertaken directly	127,069	24,767	209,832	361,668	256,311
Support costs (note 8)	27,991	-	53,140	81,131	106,162
Total charitable activities	155,060	24,767	262,972	442,799	362,473
Total	155,060	24,767	286,073	465,900	404,595

**8 Support costs**

	Year to 31 March 2019 £	15 months to 31 March 2018 £
Staff costs	27,991	21,603
Bank charges	262	660
Accountancy, bookkeeping and payroll fees	7,230	6,029
Legal and professional fees	636	1,500
Rent	7,300	4,159
Insurance	1,053	462
Telephone	1,320	851
Print, post and stationery	3,057	4,839
IT costs	3,183	1,502
Subscriptions and registrations	672	705
Conferences and training	516	225
Comms, advertising and marketing	20,606	3,008
Website and apps	508	7,534
Consultancy *	1,800	48,000
Recruitment	-	1,800
Other	1,560	527
Governance (note 9)	3,437	2,758
	<b>81,131</b>	<b>106,162</b>

\*During 2018 Alexandra Rose Charity secured funding of £48,000 from the Big Lottery Fund to take part in the Scale Accelerator programme delivered by the International Centre for Social Franchising.



**ALEXANDRA ROSE CHARITY  
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NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

<b>9 Governance costs</b>	<b>Year to 31 March 2019 £</b>	<b>15 months to 31 March 2018 £</b>
Trustees' expenses	797	118
Independent examiners' fee	2,640	2,640
	<b>3,437</b>	<b>2,758</b>

**10 Trustees**

Three trustees were reimbursed a total of £797 during the year (2018: one trustee was reimbursed £447) for business expenses and travel.

The charity's investments are managed by Quilter Cheviot. Dominic Tayler (trustee) is an employee of Quilter Cheviot. Dominic is not directly involved in managing the fund. Alexandra Rose do not pay Quilter Cheviot for managing the fund nor do they take any portion of dividends or gains.

There were no other related party transactions requiring disclosure.

**11 Statement of financial activities comparative funds – 15 months ended 31 March 2018**

	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total 2018 £</b>
<b>Income from:</b>				
Donations and legacies	138,247	-	41,238	179,485
Charitable activities	-	-	441,515	441,515
Investment income	11,167	-	-	11,167
<b>Total income</b>	<b>149,414</b>	<b>-</b>	<b>482,753</b>	<b>632,167</b>
<b>Expenditure on:</b>				
Raising funds	37,922	-	4,200	42,122
<u>Charitable activities</u>				
Rose Vouchers	45,726	-	316,747	362,473
<b>Total expenditure</b>	<b>83,648</b>	<b>-</b>	<b>320,947</b>	<b>404,595</b>
Net gains/(losses) on investments	(12,618)	-	-	(12,618)
<b>Net income/(expenditure)</b>	<b>53,148</b>	<b>-</b>	<b>161,806</b>	<b>214,954</b>
Transfers between funds	(120,000)	120,000	-	-
<b>Net movement in funds</b>	<b>(66,852)</b>	<b>120,000</b>	<b>161,806</b>	<b>214,954</b>

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**12 Employees**

**Number of employees**

The average number of employees during the period was 4 (2018: 3).

**Employment costs**

	<b>Year to 31 March 2019 £</b>	<b>15 months to 31 March 2018 £</b>
Wages and salaries	<b>135,889</b>	106,663
Social security costs	<b>11,006</b>	7,922
Other pension costs	<b>8,165</b>	3,851
	<b>155,060</b>	118,436

The total employee benefits of key management personnel of the Charity were £63,624 (15 months to March 2018: £69,877).

One employee's annual emoluments were between £60,000 and £70,000 during the period (2018: one).

**13 Fixed Asset Investments**

	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Fair value at beginning of period	<b>209,074</b>	249,706
Acquisitions at cost	<b>65,375</b>	60,416
Disposals at carrying value	<b>(71,186)</b>	(88,430)
Net gains/(losses) on revaluations	<b>4,628</b>	(12,618)
Fair value at end of period	<b>207,891</b>	209,074
Historical cost	<b>203,848</b>	210,426

**ALEXANDRA ROSE CHARITY  
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NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

<b>14 Tangible Fixed Assets</b>		<b>Computer Equipment £</b>
<b>Cost</b>		
At 1 April 2018		4,420
Additions		1,668
At 31 March 2019		<u>6,088</u>
<b>Depreciation</b>		
At 1 April 2018		1,668
Charge for period		665
At 31 March 2019		<u>2,333</u>
<b>Net Book Value</b>		
At 31 March 2019		<u><u>3,755</u></u>
At 31 March 2018		<u>2,752</u>
<b>15 Intangible Fixed Assets</b>		<b>Computer Software £</b>
<b>Cost</b>		
At 1 April 2018		65,918
Additions		54,593
At 31 March 2019		<u>120,511</u>
<b>Amortisation</b>		
At 1 April 2018		13,184
Charge for period		24,102
At 31 March 2019		<u>37,286</u>
<b>Net Book Value</b>		
At 31 March 2019		<u><u>83,225</u></u>
At 31 March 2018		<u>52,734</u>
<b>16 Debtors</b>	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Trade debtors	-	141
Accrued income	<u>30,000</u>	<u>-</u>
	<u><u>30,000</u></u>	<u><u>141</u></u>

**ALEXANDRA ROSE CHARITY  
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NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

<b>17 Creditors: amounts falling due within one year</b>	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Trade creditors	967	1,263
Taxes and social security costs	3,801	2,937
Other creditors	9,141	960
Accruals and deferred income	20,733	4,623
	<b>34,642</b>	<b>9,783</b>

**18 Pension and other post-retirement benefit commitments**

At the balance sheet date £1,141 (2018: £960) was owed in respect of contributions to schemes.

	<b>Year to 31 March 2019 £</b>	<b>15 months to 31 March 2018 £</b>
Contributions payable by the Charity for the period	<b>8,165</b>	<b>3,851</b>

**19 Restricted funds**

The income funds of the Charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>			
	<b>Balance at 1 April 2018 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>
				<b>Balance at 31 March 2019 £</b>
Artemis	24,467	20,000	(20,488)	-
Big Lottery Fund	61,377	109,014	(157,472)	(12,919)
Esmee Fairbairn Foundation	14,554	37,424	(38,680)	(13,298)
Esmee Fairbairn Foundation – Grant Plus	4,500	-	(4,500)	-
Guy's & St Thomas' Charity	51,775	129,776	(92,371)	(14,095)
Garfield Weston Foundation	5,133	25,000	(20,133)	-
Grocers Charity	-	10,000	(10,000)	-
London Borough of Hackney	-	5,000	(5,000)	-
London Borough of Lambeth	-	10,335	(10,335)	-
Other	-	25,753	(16,188)	-
P & H Frost Foundation	-	10,000	(5,000)	-
University of Sheffield	-	14,009	(14,009)	-
	<b>161,806</b>	<b>396,311</b>	<b>(394,176)</b>	<b>(40,312)</b>
				<b>123,629</b>

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**19 Restricted funds (continued)**

**Artemis** - This fund is to be used to fund Rose Voucher costs in Hackney and is made up of donations received from the Artemis Foundation.

**Big Lottery Fund** - This fund is to be used to fund the roll-out of the Rose Voucher Project in Barnsley, Hammersmith & Fulham, Hackney, Lambeth and Liverpool. The fund is made up of grant income received from the Big Lottery.

**Esmee Fairbairn Foundation** - This fund is to be used towards core costs of operating the Rose Voucher Project and is made up of grant income received from the Esmee Fairbairn Foundation.

**Esmee Fairbairn Foundation – Grant Plus** - This fund is to be used for improved branding including logo design and is made up of grant income from the Esmee Fairbairn Foundation.

**Guy's & St Thomas' Charity** - This fund is to be used to cover the costs of implementing the Rose Voucher Project in Southwark and is made up of grant income received from Guy's & St Thomas' Charity.

**Garfield Weston Foundation** - This fund is to be used to cover Rose Voucher costs in 2017-2020 for Barnsley, Liverpool, Hackney, Lambeth and Hammersmith & Fulham. The fund is made up of grant income received from the Garfield Weston Foundation.

**Grocers Charity** - This fund to be used to cover the local project costs of Rose Voucher distribution in Hackney and is made up of a grant from the Grocers Company.

**London Borough of Hackney** - This fund to be used to cover Rose Voucher costs in the Borough of Hackney and is made up of funding provided by L.B. Hackney.

**London Borough of Lambeth** - This fund to be used to cover Rose Voucher costs in the Borough of Lambeth and is made up of funding provided by L.B. Lambeth.

**Other** - This is made up of small grants from a number of sources given to cover Rose Voucher costs.

**P & H Frost Foundation** - This fund is to be used to cover Rose Voucher costs in Barnsley and is made up of grant income received from the Patrick & Helena Frost Foundation.

**University of Sheffield** - This fund is to be used to cover the cost of Rose Vouchers in Barnsley and is made up of grant income provided by the University of Sheffield.

**20 Designated funds**

The income funds of the Charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2018	Incoming resources	Resources expended	Balance at 31 March 2019
	£	£	£	£
Rose Vouchers	120,000	-	-	120,000
	120,000	-	-	120,000

**Rose vouchers** - This fund represents funds set aside by trustees to service future rose voucher expenditure.

**ALEXANDRA ROSE CHARITY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**21 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2019 £
Fund balances at 31 March 2019 are represented by:				
Fixed Assets	286,570	-	8,301	294,871
Current assets	-	120,000	115,328	235,328
Creditors: amounts falling due within one year	(34,642)	-	-	(34,642)
	<u>251,928</u>	<u>120,000</u>	<u>123,629</u>	<u>495,557</u>

**Analysis of net assets between funds – comparative**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2018 £
Fund balances at 31 March 2018 are represented by:				
Fixed Assets	213,606	50,123	831	264,560
Current assets	-	69,877	160,975	230,852
Creditors: amounts falling due within one year	(9,783)	-	-	(9,783)
	<u>203,823</u>	<u>120,000</u>	<u>161,806</u>	<u>485,629</u>

**22 Commitments under operating leases**

At 31 March 2019 (and 31 March 2018) the company had no commitments under non-cancellable operating leases. Included within the statement of financial activities are operating lease payments of £nil (2018: £nil).

**23 Share capital & control**

Alexandra Rose Charity is a company limited by guarantee and has no share capital. The Charity is controlled by its trustees. No one member has overall control of the Charity.

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