

Charity Registration No. 1154019

Company Registration No. 08216279 (England and Wales)

**REES FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**



# REES FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr R Bertie Ms J Rees Dr A Warman Ms C Thornton-Smith Mr J Manning Mr I Frank
<b>Secretary</b>	Harrison Clark (Secretarial) Ltd
<b>Charity number</b>	1154019
<b>Company number</b>	08216279
<b>Registered office</b>	Abberley View Saxon Business Park Hanbury Rd Stoke Prior Bromsgrove Worcestershire B60 4AD
<b>Independent examiner</b>	Peter Ormerod Ormerod Rutter Limited Chartered Accountants The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

---

# REES FOUNDATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 16

---

# REES FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2016

---

The trustees present their report and accounts for the year ended 31 December 2016.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

#### OBJECTIVES AND ACTIVITIES

##### Charitable objects and aims

The charity's objects are for the public benefit, to relieve by such means as are charitable, children and adults who have had foster care or residential care experience by the provision of support, advice, resources, assistance (financial or otherwise), grants, programmes and other activities to:

- a) advance education;
- b) relieve unemployment;
- c) promote the social inclusion among these beneficiaries who are excluded from society, or parts of society, due to their social or economic position; and
- d) develop their capacity and skills in such a way that they are better able to identify, and help meet, their need to participate more fully in society

The Charities aims are:

**TO REALIGN:** By facilitating reflection on individual care experience.

We will increase the number of spaces, physical and virtual, for care experienced people to interact with their peers.

We will provide opportunities for individuals to reflect on their care experience while helping others.

We will provide opportunities for individual reflection which promotes an 'expert by experience' perspective.

**TO REDEFINE:** By promoting the value to be found in care experience.

We will increase the number of professionals accessing information from a care experienced perspective.

We will build on our success of co-facilitation and delivery of services.

We will develop opportunities for peer to peer support.

We will empower care experienced people to inform professional practice, including our own.

**TO REALISE:** By connecting people, to provide opportunities for progress and personal growth; with meaningful support.

We will grow our network of care experienced people.

We will increase and improve the provision of quality information, advice and guidance.

We will develop training opportunities for care experienced people.

We will develop our use of technology to connect people and share information.

We will develop a sustainable financial support project model.

##### Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit as published by the Charity Commission and consider all the activities undertaken to further the charity's purposes to be of public benefit.

##### Use of volunteers

The charity is very grateful to the volunteers and fundraisers who provide support and help to raise awareness and funding for the charity.

# **REES FOUNDATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016**

---

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Review of activities**

The charity delivers the following projects:

- a) Networking (Revolution) Events
- b) A signposting service
- c) Delivery of sales and bespoke training of the learning resource-'Living With Strangers'.
- d) Opportunities to individuals with care experience to further their ambitions and life experience.
- e) Financial support services through small grants and crowdfunding.
- f) Panel Training- for care experienced panel members.

The charity aims to bring individuals with care experience together to seek support and to offer their support to others. As a result a growing network of people will be created, continuing our journey towards satisfying the mission statement and meeting the charitable objects.

The charity has continued to work on developing relationships with individuals with care experience, in 2016 the charity connected with 175 new enquiries. Relationships with other organisations, including Local Authorities, social enterprises and other charities have also grown. Awareness of the charity's activities is building as well as its ability to inform professional practice and service development.

The charity has seen the programme of networking events continue over the year, now known as Revolutions the events now include a residential element, engaging 60 beneficiaries directly. The project has developed in line with beneficiaries' feedback and the diversity of attendees in terms of age, geographical location and backgrounds has provided even more value to the experience of our beneficiaries. We are able to observe the network of people with care experience growing as individuals reach out to each other and introduce acquaintances and friends to the opportunity of attending a Revolution Event. Each event has updated the literature produced by the groups for individuals with care experience and for professionals offering support to them.

Signposting support, which involves information and guidance given over the phone, has continued for individuals with care experience. There has been a gradual increase in the amount of enquiries received and many are in combination with requests for financial support. Where appropriate those who receive a signposting service have been introduced to other opportunities offered by the charity as we work to offer a holistic response that can have a positive impact on different areas of an individual's life.

The charity has continued to offer the sale of a learning resource, Living With Strangers, which can assist to raise awareness of the issues facing its beneficiaries and provide a training resource to other organisations. During 2016 our ambitions were high for the application and distribution of the training but there has not been as much interest in the training as expected. The training has been taken up by a local fostering service which included a training session to enable their implementation of the resource.

The charity has attended a number of conferences and events to promote its work including workshops for social work professionals. The charity has built on its online presence using a website and social media platforms to connect with the care experienced community, to offer opportunities, and to raise awareness by sharing life stories and experiences. The online platforms prove a very successful way to engage with people and increase the number of supporters and beneficiaries.

Demand for financial support services has continued to grow in demand and activity over the year with most need being seen for those people who find themselves in immediate need of resources for a short period of time. Crisis Payments have seen the charity help individuals at the time of most need. This work enables to be connected to the realities of people's lives, to continue to better understand the impact of care experience and challenges us to develop a responsive service. For the first part of 2016 financial support was also offered through Crowdfunding, however, this has now ceased in response to beneficiary feedback and assessment of the impact the project could have.

# REES FOUNDATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016

---

The Panel Project has been developed over the last year in response to our awareness that panel members with care experience could be better prepared and supported to carry out their role. Panels themselves also face issues of recruitment and retention. The training and support provided equips care experienced people with the skills required to take on the role of an adoption or fostering panel member, whilst acknowledging the complexities of using personal experience in a professional setting. The project's aims are:

- Developing excellence in practice model & raising standards
- Recruiting care experienced people to become panel members
- Specific & recognised training
- Ongoing support – buddy system & network
- Providing guidance to panels
- Managing a recognised central list of care experienced panel members
- Connecting panels with qualified care experienced people

By building external relationships the charity has developed opportunities to grow its services in an informed and responsive manner it has also created a significant capacity for individual and group fundraising activity.

In 2016 the charity was in discussions with The Care Leavers Foundation (Registered with the Charity Commission: Registration Number 1081410) about potential for a merger of the two organisations. The Care Leavers Foundation is an established charity for care leavers and an organisation closely aligned with our values, aims and objectives. After a thorough due diligence process our merger with The Care Leavers Foundation was announced in October 2016. The newly named charity Rees-The Care Leavers Foundation will be formally in operation during 2017. Charitable activity work in providing financial support will increase as an established Grant giving project is continued, enabling us to assist a wider group of people in financial need to reach their goals and aspirations. The Care Leavers Foundation has had great success in its work at a government level and with The New Belongings Project across many UK Local Authorities. Activity in the merged charity will also aim to have positive impactful relationships at this level, bringing the voices of care experience to decision makers and raising awareness of all aspects of life with care experience. Care Leavers Week will continue to be an opportunity for raising awareness and building the care experience community.

### **Fundraising activities**

Individual fundraising has remained a significant part of fundraising activity, with individuals and groups holding events and taking part in challenges. The charity continues to look at community based opportunities for fundraising and has an increased network of local people and businesses supporting their activity. As a result 2016 saw the first Gala Dinner event raising £10,000 with the support of a local hotel and a Le Man go-karting challenge raising £8000. Over the year work has started to make grant applications and to ready the organisation to be more effective at this. The next year sees a continued diversification of funding streams to include more local events and grant and foundation applications.

### **FINANCIAL REVIEW**

#### **Financial review**

The charity received incoming resources of £255,488 during the period and incurred expenses of £263,680 which led to a deficit for the year of £8,192.

#### **Reserves policy**

The trustees consider that general unrestricted funds should be targeted at a level equal to six month's expected expenditure in order to ensure that the charity has sufficient reserves to meet costs as they fall due. Such reserves as at 31st December 2016 were below this level but the trustees are confident that sufficient cash resources will be available to the charity in the future. The trustees will however continue to monitor the level of reserves.

# REES FOUNDATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016

---

### Future plans

The charity aims to continue the development of the projects as described above. Demand for the signposting and financial support services are expected to increase, in crisis payments and grants. The charity will work towards an increase in the number and diversity of themes within the Revolution events over the next year. With the Panel project reaching the end of its pilot stage it is expected to be delivered throughout 2017 with a variation in location to increase accessibility. The project also has income generating potential as a fee can be charged to organisations wishing to offer the training to their care experienced panel members. The charity will consider opportunities for service development and project work in line with its charitable objectives and to improve sustainability in the longer term, as growth continues there will need to be a focus on effective systems and use of resources. The charity aims to bring individuals with care experience together to seek support and to offer their support to others. As a result a growing network of people will be created, continuing our journey towards satisfying the mission statement and meeting the charitable objects. Post-merger there is great potential for greater impact as the resources and intentions of a newly formed board and the existing staff team go on to work together.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is governed by its Memorandum and Articles of Association dated 17th September 2012, as amended by special resolution registered at Companies House on 17th September 2013.

#### Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr R Bertie  
Ms J Rees  
Dr A Warman  
Ms C Thornton-Smith  
Mr J Manning  
Mr I Frank

#### Recruitment and appointment of new trustees

The trustees, who are also directors under company law, are appointed by ordinary resolution or by the existing trustees of the charity.

#### Organisational structure

The trustees are responsible for managing the charity. Responsibilities for some functions are delegated to individuals as they see fit. The Trustees provide direction and decision making to the Charity Controller who is responsible for the day to day running of the charity. The Charity Controller is also responsible for managing the work of the Project Manager, the Communications and Administration officer and Volunteers.

#### Induction and training of new trustees

New trustees are provided with information in the form of a Trustees' Handbook including details from the Charity Commission explaining their duties and responsibilities as trustees, the terms of their engagement as trustee and details of the charity's key principles and aims for its work. Each trustee is also provided with a copy of the charity's Memorandum and Articles of Association and a recommended resource and reading list to assist their role and development; these are also available from the charity.

The trustees' report was approved by the Board of Trustees.

Ms J Rees

Trustee

Dated: 29 June 2017



# REES FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REES FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2016, which are set out on pages 6 to 16.

### Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Rees Foundation for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

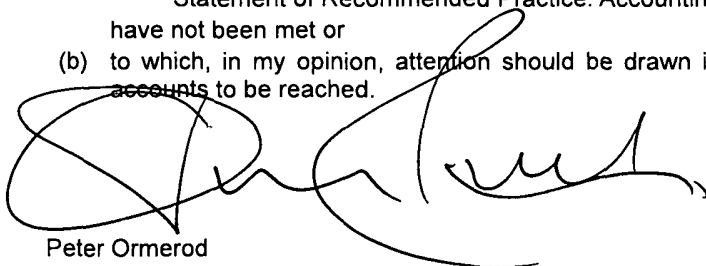
### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Ormerod

ICAEW  
Ormerod Rutter Limited  
Chartered Accountants  
The Oakley  
Kidderminster Road  
Droitwich  
WR9 9AY  
Worcestershire

Dated: 17/7/16



# REES FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Total 2016 £	Total 2015 £
<b><u>Income from:</u></b>					
Donations and legacies	3	215,282	-	215,282	181,277
Income from charitable activities	4	12,930	-	12,930	12,554
Income from other trading activities	5	27,276	-	27,276	5,984
<b>Total income</b>		<b>255,488</b>	<b>-</b>	<b>255,488</b>	<b>199,815</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	3,764	-	3,764	46,267
Charitable activities	7	257,144	2,772	259,916	131,711
<b>Total resources expended</b>		<b>260,908</b>	<b>2,772</b>	<b>263,680</b>	<b>177,978</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(5,420)</b>	<b>(2,772)</b>	<b>(8,192)</b>	<b>21,837</b>
Gross transfers between funds		(8,000)	8,000	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(13,420)</b>	<b>5,228</b>	<b>(8,192)</b>	<b>21,837</b>
Fund balances at 1 January 2016		54,218	10,000	64,218	42,381
<b>Fund balances at 31 December 2016</b>		<b>40,798</b>	<b>15,228</b>	<b>56,026</b>	<b>64,218</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# REES FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Stocks		13,987		14,108	
Debtors	11	13,422		8,882	
Cash at bank and in hand		41,411		54,814	
		<u>68,820</u>		<u>77,804</u>	
<b>Creditors: amounts falling due within one year</b>	12	(12,794)		(13,586)	
Net current assets			<u>56,026</u>		<u>64,218</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	13	15,228		10,000	
General unrestricted funds		<u>40,798</u>		<u>54,218</u>	
			<u>56,026</u>		<u>64,218</u>
			<u>56,026</u>		<u>64,218</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 29 June 2017

Ms J Rees  
Trustee



Company Registration No. 08216279

# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

### 1 Accounting policies

#### Charity information

Rees Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Abberley View, Saxon Business Park, Hanbury Rd Stoke Prior, Bromsgrove, Worcestershire, B60 4AD.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

These accounts for the year ended 31 December 2016 are the first accounts of Rees Foundation prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds set aside out of unrestricted income by the trustees for the furtherance of particular aspects of the charity's objects. The trustees may, at their discretion, reallocate these funds back to the general fund.

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.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

---

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

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.

#### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks represent training and resource DVD's held for resale. They are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 1.7 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.8 Taxation

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

#### 1.9 Retirement benefits

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

### 2 Critical 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 3 Donations and legacies

	2016	2015
	£	£
Donations and gifts	215,282	181,277
<b>Donations and gifts</b>		
Corporate donation from Foster Care Associates Limited	205,227	170,625
Other donations	10,055	10,652
	215,282	181,277

### 4 Income from charitable activities

	2016	2015
	£	£
Sales of services by beneficiaries	750	855
Performance related grants	9,930	11,699
Ancillary trading income	2,250	-
	12,930	12,554

### 5 Income from other trading activities

	2016	2015
	£	£
Fundraising events	27,276	5,984

# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 6 Raising funds

	2016	2015
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	3,468	1,450
Support costs	296	44,817
	<hr/>	<hr/>
Fundraising and publicity	3,764	46,267
	<hr/>	<hr/>
	3,764	46,267
	<hr/>	<hr/>

### 7 Charitable activities

	2016	2015
	£	£
Staff costs	80,628	64,068
Care experienced contributors	375	211
Charitable giving	2,701	-
Networking events - revolution events	6,026	1,239
Living with strangers	717	2,543
Panel work costs	588	-
Volunteer expenses	3,464	-
Crowd funding payments	3,886	274
Crisis Fund payments	11,156	525
Direct staff : Vehicle expenses	10,390	-
Direct staff : Travel & subsistence	1,391	-
	<hr/>	<hr/>
	121,322	68,860
	<hr/>	<hr/>
Share of support costs (see note 8)	128,814	52,144
Share of governance costs (see note 8)	9,780	10,707
	<hr/>	<hr/>
	259,916	131,711
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds - general	257,144	
Unrestricted funds - designated	2,772	
	<hr/>	
	259,916	
	<hr/>	
<b>For the year ended 31 December 2015</b>		
Unrestricted funds - general		131,711
		<hr/>
		131,711
		<hr/>

# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 8 Support costs

	Support costs	Governance costs	2016	2015	Basis of allocation
	£	£	£	£	
Staff costs	75,922	-	75,922	59,853	Allocated on time
Rent, rates and utilities	(2,167)	-	(2,167)	1,300	Use of premises
Indirect staff:					
- Vehicle expenses	5,257	-	5,257	14,439	Prorata to staff
- Travel and substance	3,379	-	3,379	10,324	Prorata to staff
Admin expenses	2,765	-	2,765	1,769	Estimated usage
Staff training & events	15,356	-	15,356	3,158	Personnel roles
Advertising & marketing	24,560	-	24,560	4,154	Nature of cost
Books & publications	90	-	90	-	Usage of material
Insurance	1,966	-	1,966	1,501	Usage of premises
Bank charges	1,982	-	1,982	551	Pro-rata to activity
Legal and professional	-	9,780	9,780	10,619	Governance
	<u>129,110</u>	<u>9,780</u>	<u>138,890</u>	<u>107,668</u>	
Analysed between					
Fundraising	296	-	296	44,817	
Charitable activities	128,814	9,780	138,594	62,851	
	<u>129,110</u>	<u>9,780</u>	<u>138,890</u>	<u>107,668</u>	

The Independent Examiners' fee for the year was £1,900 (2015: £1,825) for the Independent Examination plus a further £165 (2015: £160) for tax services.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 10 Employees

#### Number of employees

The average monthly number employees during the year was:

	2016 Number	2015 Number
Staff	5	3

#### Employment costs

	2016 £	2015 £
Wages and salaries	139,210	109,527
Social security costs	12,230	10,189
Other pension costs	5,110	4,205
	<u>156,550</u>	<u>123,921</u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of the the defined benefit scheme was £5,110 (2015: £4,205).

There were no employees whose annual remuneration was £60,000 or more.

### 11 Debtors

	2016 £	2015 £
<b>Amounts falling due within one year:</b>		
Trade debtors	9,685	3,494
Other debtors	964	-
Prepayments and accrued income	2,773	482
	<u>13,422</u>	<u>3,976</u>

	2016 £	2015 £
<b>Amounts falling due after more than one year:</b>		
Other debtors	-	4,906
	<u>-</u>	<u>4,906</u>
<b>Total debtors</b>	<u>13,422</u>	<u>8,882</u>



# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 12 Creditors: amounts falling due within one year

	2016 £	2015 £
Other taxation and social security	4,683	4,190
Trade creditors	2,465	3,810
Other creditors	824	924
Accruals and deferred income	4,822	4,662
	<u>12,794</u>	<u>13,586</u>

### 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2016 £	Movement in funds		Transfers	Balance at 31 December 2016 £
		Incoming resources £	Resources expended £	£	
Mr R C Bertie fund	10,000	-	-	(5,000)	5,000
Crisis funding	-	-	(2,772)	5,000	2,228
Leman Fundraiser	-	-	-	8,000	8,000
	<u>10,000</u>	<u>-</u>	<u>(2,772)</u>	<u>8,000</u>	<u>15,228</u>

The designated fund referred to as Mr R C Bertie, a trustee, has been designated by the trustees for certain project work. An agreed element of this fund was transferred to the Crisis Fund in this financial year to be used in relation to this project.

The Leman Fundraiser was a specific event which took place to raise funds and the trustees have designated £8,000 of this income to be used to assist care leavers learn to drive.

# REES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

---

### 14 Related party transactions

During the year the charitable company had the following transactions with related parties:-

**A company in which Ms J Rees, a trustee of the charity, is also a director:**

#### **Foster Care Associated Limited**

Donations given to the charity by Foster Care Associated Limited amounted to £205,227 (2015: £170,624).

During the year the charity recharged consultancy work to Foster Care Associated Limited for £9,840 (2015: £12,509). This is included within other income in the Statement of Financial Activities.

Included within trade debtors is a balance owed by Foster Care Associated Limited of £9,585 (2015: £3,494).

#### **Agility UK Limited**

During the year the charity was charged by Agility UK Limited £15,433 (2015: £13,939) for motor vehicle lease costs.

Included within creditors are balances owed to Agility UK Limited of £Nil (2015: £Nil).

#### **Intellect Business Services Limited**

During the year the charity was charged by Intellect Business Services Limited £7,848 (2015: £7,908) for accountancy and book-keeping services.

Included within creditors are balances owed to Intellect Business Services Limited of £863 (2015: £855).

**A company in which Ms J Rees and Mr J Manning, trustees of the charity, are also directors:**

#### **Superdream Limited**

During the year the charity was charged by Superdream Limited £18,069 (2015: £3,056) for advertising and marketing services.

Included within creditors are balances owed to Superdream Limited of £Nil (2015: £Nil).

### 15 Limited company

The charity is a limited company but has taken advantage of the exemption available to dispense with the word 'limited' after its name.

### 16 Members' liability

The liability of each member is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of it being wound up while he, she or it is a member, or within one year after he, she or it ceases to be a member, for:

- payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
- payment of the costs, charges and expenses on winding up; and
- adjust the rights of the contributories amongst themselves.

# **REES FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2016***

---

### **17 Share capital**

The charity is a charitable company limited by guarantee, and as such does not have share capital.