

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 2018



REES FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R C Bertie	
	Ms Janet Rees	
	Mr I Frank	
	Mr M Mikely	(Appointed 18 July 2018)
	Mr P Robinson	(Appointed 18 July 2018)
Secretary	Harrison Clark (Secretarial) Ltd	
Charity number	1154019	
Company number	08216279	
Registered office	County Court Buildings 13 Church Road Redditch B97 4AB	
Independent examiner	Joanne Baldwin Ormerod Rutter Limited Chartered Accountants The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	

REES FOUNDATION

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REES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees present their report and financial statements for the year ended 31 December 2018.

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 needs to participate more fully in society.

The Charities aims are:

Respect:

- value care leavers/care experienced people
- celebrate diversity and difference through inclusion
- empower the voice of care leavers/ care experienced

Engage:

- with as many care leavers/care experienced as our resources, both financial and staff capacity can reach them in our Aftercare activities, projects and peer networks
- with policy makers to share and exchange intelligence to help inform and influence best practice

Energise:

- care leavers. care experienced to be co-creators to increase their social and financial capital
- co- creating a range of Aftercare services as demand dictates

Support:

- The development of regional peer networks
- Targeted peer group for example LGBT+, Students, MOD
- Provide financial support to care leavers. care experienced in the form of crisis payment towards for example, food, light and heat and small grant to help them in education, training and employment

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 2018

ACHIEVEMENTS AND PERFORMANCE

Review of activities

The charity delivered the following projects and interventions:

- a) Regional peer networks across the UK
- b) Targeted peer networks - LGBT+, Students, MOD etc
- c) As a signposting service to help CEP access specialist services
- d) Working in partnership with a range of stakeholders to offer Adventures of Lifetime experiences to enhance their social and financial capital - Camino de Santiago, Tall Ships, Outdoor education, learning, therapy
- e) Financial support services through financial crisis payments and small grants.
- 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 care experienced 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 care experienced people. We have continued to work in partnership with a range of stakeholders and are beginning to increase our reach to more care experienced people through engagement with new partners, fostering agencies/ foster carers/ youth services, VCS. Awareness of the charity's activities is increasing as well as its ability to inform and influence policy and practise.

In November 2018 the charity launched our first regional peer network in Redditch. The care experienced by participants represented diversity in age, culture, race and class. The theme was "accessing your records". Reflecting on the learning from this has enabled the charity to understand the importance of supporting CEP to access their records with peer support and to co-create a model of best practise for others to follow.

Signposting support, which involves information and guidance given over the phone, has continued for individuals with care experience. Many of the calls received are for requests for financial support from CEP in crisis due to their benefits being sanctioned through no fault of their own but down to bureaucracy of paperwork and the challenging roll out of Universal Credit which is causing distress to the most vulnerable. In the summer we saw a 34% increase in calls from student facing serve hardships. We were able to advocate on behalf of the student and raised their issues with the Office for Students and with the National Network Education for Care Leavers.

We have not been able to deliver as many panel training sessions due to staffing changes. We now have staff capacity and plan to reinstate the panel training later in the year.

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.

REES FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2018

Several local authorities and fostering and adoption agencies have enquired about our panel project training. Panels themselves 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.

Care Leavers Week - we hosted an Art Exhibition of the work of Paul Yassuf was in residential children's homes in the 1970s. His work is a reflection of social history and social politics. The Art Exhibition was powerful, thought provoking and significantly raised awareness of the issues faced by care leavers/care experienced people when they leave.

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. 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 £341,230 during the period and incurred expenses of £313,404 which led to a surplus for the year of £27,826.

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 2018 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.

Future plans

This year our strategic focus is on developing regional peer networks across the UK.

Ensuring we are responding to diversity and difference through inclusion by developing targeted peer groups for example:

- LGBT+, Students, MOD and others as need is recognised and identified
- Continue to provide our signposting service to help CEP access specialist services
- Continue to build work and build new partnerships with a range of stakeholders
- To build up our adventure of a lifetime opportunities
- To continue to provide lifesaving financial support and grants to individual care experienced people in need when all other avenues have been exhausted
- We will attend University fresher's week to inform them about our services and promote the development peer networks for students
- Be a conduit to help CEP access education, employment and training opportunities including delivering our own bespoke panel training
- Continue to work across Whitehall to debate, inform, influence and policy and practice

REES FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2018

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.

The charity changed its name from Rees Foundation to Rees - The Care Leavers Foundation on 27th July 2017 and then changed its name back to Rees Foundation on 4th May 2018.

Trustees

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

Mr R C Bertie	
Ms Janet Rees	
Dr A Warman	(Resigned 29 October 2018)
Ms C Thornton-Smith	(Resigned 18 July 2018)
Mr I Frank	
Mr R R Rollinson	(Resigned 23 April 2018)
Ms J E Rich	(Resigned 23 April 2018)
Ms N J Roche	(Resigned 23 April 2018)
Ms E A Lyden	(Resigned 23 April 2018)
Mr M Mikely	(Appointed 18 July 2018)
Mr P Robinson	(Appointed 18 July 2018)

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.

REES FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of trustees' responsibilities

The trustees, who are also the directors of Rees Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate 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 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.

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



.....
Ms Janet Rees

Trustee

Dated: 20/08/19.....

REES FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REES FOUNDATION

I report to the trustees on my examination of the financial statements of Rees Foundation (the charity) for the year ended 31 December 2018.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 , 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Joanne Baldwin

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

Dated: 21/8/19

REES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

		Unrestricted funds general 2018 £	Unrestricted funds designated 2018 £	Total 2018 £	Total 2017 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	336,377	-	336,377	272,295
Income from charitable activities	4	4,337	-	4,337	2,816
Income from other trading activities	5	516	-	516	17,485
Total income		341,230	-	341,230	292,596
<u>Expenditure on:</u>					
Raising funds	6	1,651	-	1,651	3,220
Charitable activities	7	309,084	2,669	311,753	292,756
Total resources expended		310,735	2,669	313,404	295,976
Net income/(expenditure) for the year/ Net movement in funds		30,495	(2,669)	27,826	(3,380)
Fund balances at 1 January 2018		40,596	12,050	52,646	56,026
Fund balances at 31 December 2018		71,091	9,381	80,472	52,646

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 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	12		9,225		3,600
Tangible assets	13		999		1,050
			<u>10,224</u>		<u>4,650</u>
Current assets					
Stocks	14	-		13,957	
Debtors	15	34,092		39,008	
Cash at bank and in hand		46,679		23,735	
		<u>80,771</u>		<u>76,700</u>	
Creditors: amounts falling due within one year	16	(10,523)		(28,704)	
Net current assets			70,248		47,996
Total assets less current liabilities			<u>80,472</u>		<u>52,646</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	9,381		12,050	
General unrestricted funds		71,091		40,596	
		<u>80,472</u>		<u>52,646</u>	
			<u>80,472</u>		<u>52,646</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 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 20/09/19...


Ms Janet Rees
Trustee

Company Registration No. 08216279

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Charity information

Rees Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is County Court Buildings, 13 Church Road, Redditch, B97 4AB.

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 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 £.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

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 2018

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 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	25% straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 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.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.10 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.

1.11 Taxation

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

1.12 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.

3 Donations and legacies

	Unrestricted funds general 2018 £	Total 2017 £
Donations and gifts	336,377	271,821
Legacies receivable	-	474
	<u>336,377</u>	<u>272,295</u>
Donations and gifts		
Corporate donation from Foster Care Associates Limited	187,891	225,819
Other donations	84	231
Corporate donations	500	5,000
Gift Aid Recovered	26,464	12,468
Individual donations	121,438	28,303
	<u>336,377</u>	<u>271,821</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

4 Income from charitable activities

	2018 £	2017 £
Sales of services by beneficiaries	-	250
Performance related grants	4,337	2,566
	<u>4,337</u>	<u>2,816</u>

5 Income from other trading activities

	2018 £	2017 £
Fundraising events	<u>516</u>	<u>17,485</u>

6 Raising funds

	2018 £	2017 £
<u>Fundraising and publicity</u>		
Staging fundraising events	1,651	2,967
Support costs	-	253
	<u>1,651</u>	<u>3,220</u>
Fundraising and publicity	<u>1,651</u>	<u>3,220</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

7 Charitable activities

	2018 £	2017 £
Staff costs	163,976	116,626
Care experienced contributors	-	241
Charitable giving	1,050	-
Networking events - revolution events	-	1,035
Living with strangers	13,962	30
Panel work costs	2,405	324
Volunteer expenses	1,643	6,624
Financial support	29,747	25,234
Direct staff : Vehicle expenses	10,403	13,218
Direct staff : Travel & subsistence	5,552	2,445
	<u>228,738</u>	<u>165,777</u>
Grant funding of activities (see note 8)	6,865	9,620
Share of support costs (see note 9)	55,056	103,218
Share of governance costs (see note 9)	21,094	14,141
	<u>311,753</u>	<u>292,756</u>
Analysis by fund		
Unrestricted funds - general	309,084	
Unrestricted funds - designated	2,669	
	<u>311,753</u>	
For the year ended 31 December 2017		
Unrestricted funds - general		289,578
Unrestricted funds - designated		3,178
		<u>292,756</u>

8 Grants payable

	2018 £	2017 £
Grants to individuals	6,865	9,620
	<u>6,865</u>	<u>9,620</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

9 Support costs

	Support costs	Governance costs	2018	2017	Basis of allocation
	£	£	£	£	
Staff costs	3,671	-	3,671	64,462	Allocated on time
Depreciation	1,901	-	1,901	116	Use of assets
Rent, rates and utilities	6,617	-	6,617	1,094	Use of premises
Indirect staff:					
- Vehicle expenses	2,249	-	2,249	4,755	Prorata to staff
- Travel and substance	26	-	26	4,925	Prorata to staff
Admin expenses	30,845	-	30,845	7,920	Estimated usage
Staff training & events	2,194	-	2,194	7,956	Personnel roles
Advertising & marketing	2,102	-	2,102	5,392	Nature of cost
Books & publications	192	-	192	-	Usage of material
Insurance	2,659	-	2,659	3,330	Usage of premises
Bank charges	2,600	-	2,600	3,521	Pro-rata to activity
Accountancy charges	-	2,700	2,700	2,500	Governance
Legal and professional	-	18,394	18,394	11,641	Governance
	<u>55,056</u>	<u>21,094</u>	<u>76,150</u>	<u>117,612</u>	
Analysed between					
Fundraising	-	-	-	253	
Charitable activities	<u>55,056</u>	<u>21,094</u>	<u>76,150</u>	<u>117,359</u>	
	<u>55,056</u>	<u>21,094</u>	<u>76,150</u>	<u>117,612</u>	

The Independent Examiners' fee for the year was £2,070 (2017: £2,000) for the Independent Examination plus a further £180 (2017: £175) for tax services.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 of them were reimbursed a total of £26 for expenses.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2018 Number	2017 Number
Staff	4	4

Employment costs

	2018 £	2017 £
Wages and salaries	146,208	160,519
Social security costs	12,952	14,892
Other pension costs	8,487	5,677
	167,647	181,088

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 £8,487 (2017: £5,677).

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

12 Intangible fixed assets

	Software £
Cost	
At 1 January 2018	3,600
Additions	7,200
At 31 December 2018	10,800
Amortisation and impairment	
At 1 January 2018	-
Amortisation charged for the year	1,575
At 31 December 2018	1,575
Carrying amount	
At 31 December 2018	9,225
At 31 December 2017	3,600

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

13 Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2018	1,166
Additions	275
At 31 December 2018	1,441
Depreciation and impairment	
At 1 January 2018	116
Depreciation charged in the year	326
At 31 December 2018	442
Carrying amount	
At 31 December 2018	999
At 31 December 2017	1,050

14 Stocks

	2018 £	2017 £
Training resources	-	13,957

15 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	267
Other debtors	30,724	33,432
Prepayments and accrued income	3,368	5,309
	34,092	39,008

16 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	3,367	4,342
Trade creditors	3,115	19,523
Other creditors	1,057	615
Accruals and deferred income	2,984	4,224
	10,523	28,704

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

17 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 2018	Resources expended	Balance at 31 December 2018
	£	£	£
Mr R C Bertie fund	5,000	-	5,000
Leman Fundraiser	7,050	(2,669)	4,381
	<u>12,050</u>	<u>(2,669)</u>	<u>9,381</u>

The designated fund referred to as Mr R C Bertie, a trustee, has been designated by the trustees for certain project work. This will be utilised in forthcoming year.

The Leman Fundraiser was a specific event which took place to raise funds in 2017. The expenditure throughout the year has been used to assist care leavers to learn how to drive.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

18 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 Associates Limited

Donations given to the charity by Foster Care Associates Limited amounted to £187,891 (2017: £225,819).

During the year the charity recharged consultancy work to Foster Care Associated Limited for £4,337 (2017: £2,325). 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 £Nil (2017: £Nil).

Number One Park Limited

Donations given to the charity by Number One Park Limited amounted to £Nil (2017: £5,000).

Agility UK Limited

During the year the charity was charged by Agility UK Limited £14,291 (2017: £16,301) for motor vehicle lease costs.

Included within creditors are balances owed to Agility UK Limited of £Nil (2017: £567).

Intellect Business Services Limited

During the year the charity was charged by Intellect Business Services Limited £6,285 (2017: £8,280) for accountancy and book-keeping services.

Included within creditors are balances owed to Intellect Business Services Limited of £Nil (2017: £1,308).

19 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.

20 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.

21 Share capital

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