

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 2017

TUESDAY



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REES FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Bertie Ms J Rees Dr A Warman Ms C Thornton-Smith Mr I Frank
Secretary	Harrison Clark (Secretarial) Ltd
Charity number	1154019
Company number	08216279
Registered office	County Court Buildings 13 Church Court Redditch West Midlands B97 4AB
Independent examiner	Peter Ormerod 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 2017

The trustees present their report and financial statements for the year ended 31 December 2017.

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.

We achieved this by:

Bringing individuals with care experience together to seek support and to develop care experienced buddies and mentors who in return offer support to other care experienced people and communities. We delivered the following range of interventions, these included:

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 2017

ACHIEVEMENTS AND PERFORMANCE

Review of activities

The charity delivered the following projects and interventions:

- 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 has continued to work on developing relationships with individuals with care experience. 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. 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 2017 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.

REES FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

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. However, after a thorough due diligence process, the two Charities have decided not to continue with the merger as it is not a best cultural fit.

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 £292,596 during the period and incurred expenses of £295,976 which led to a deficit for the year of £3,380.

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 2017 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

Our evolving strategic direction is to focus on developing our staffing infrastructure and capacity to reach more care experienced people across the UK and we will achieve this by

- Developing Regional Peer Networks
- Developing a bank of care experienced people to consult with, to inform and influence our service priorities, help with fundraising, research, policy and other activities
- Develop more partnership working with other organisations and infrastructures
- Widen participation through the creation of Volunteer care experienced Champions who will co-host and co-facilitate the Regional Peer Networks

Demand for advocacy, rights and justice has significantly grown in demand resulting in the need for us to recruit a dedicated post to this function. The signposting and financial support services are expected to increase. The panel training project will continue and 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.

REES FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

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 Bertie

Ms J Rees

Dr A Warman

Ms C Thornton-Smith

Mr J Manning

(Resigned 29 June 2017)

Mr I Frank

Mr R R Rollinson

(Appointed 30 May 2017 and resigned 23 April 2018)

Ms J Rich

(Appointed 29 June 2017 and resigned 23 April 2018)

Ms N J Roche

(Appointed 30 May 2017 and resigned 23 April 2018)

Ms E A Lyden

(Appointed 30 May 2017 and resigned 23 April 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 Governance ensuring the charitable objectives are being met. The CEO has delegated authority for the management and leadership of the strategic, operation and financial activities of the charity and reports to the Chair. The Chair and Trustees provide strategic direction and decision making to the CEO who is responsible for the day to day running of the charity. We are in the process of recruiting new Trustees to reflect the new strategic direction.

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 2017

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).

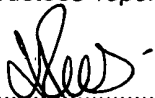
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 J Rees

Trustee

Dated: 18th July 2018

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 2017.

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.



Peter Ormerod

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

Dated: 30/1/18

REES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

		Unrestricted funds general	Unrestricted funds designated	Total 2017	Total 2016
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	272,295	-	272,295	215,282
Income from charitable activities	4	2,816	-	2,816	12,930
Income from other trading activities	5	17,485	-	17,485	27,276
Total income		<u>292,596</u>	<u>-</u>	<u>292,596</u>	<u>255,488</u>
<u>Expenditure on:</u>					
Raising funds	6	<u>3,220</u>	<u>-</u>	<u>3,220</u>	<u>3,764</u>
Charitable activities	7	<u>289,578</u>	<u>3,178</u>	<u>292,756</u>	<u>259,916</u>
Total resources expended		<u>292,798</u>	<u>3,178</u>	<u>295,976</u>	<u>263,680</u>
Net expenditure for the year/ Net movement in funds		(202)	(3,178)	(3,380)	(8,192)
Fund balances at 1 January 2017		<u>40,798</u>	<u>15,228</u>	<u>56,026</u>	<u>64,218</u>
Fund balances at 31 December 2017		<u><u>40,596</u></u>	<u><u>12,050</u></u>	<u><u>52,646</u></u>	<u><u>56,026</u></u>

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 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	12		3,600		-
Tangible assets	13		1,050		-
			<u>4,650</u>		<u>-</u>
Current assets					
Stocks	14	13,957		13,987	
Debtors	15	39,008		13,422	
Cash at bank and in hand		23,735		41,411	
		<u>76,700</u>		<u>68,820</u>	
Creditors: amounts falling due within one year	16	(28,704)		(12,794)	
Net current assets			47,996		56,026
Total assets less current liabilities			<u>52,646</u>		<u>56,026</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	12,050		15,228	
General unrestricted funds		40,596		40,798	
			<u>52,646</u>		<u>56,026</u>
			<u>52,646</u>		<u>56,026</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 2017. 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 19th July 2018

Ms J Rees
Trustee

Company Registration No. 08216279

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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 Court, Redditch, West Midlands, 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 2017

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 2017

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

	2017	2016
	£	£
Donations and gifts	271,821	215,282
Legacies receivable	474	-
	<u>272,295</u>	<u>215,282</u>
Donations and gifts		
Corporate donation from Foster Care Associates Limited	225,819	205,227
Other donations	46,002	10,055
	<u>271,821</u>	<u>215,282</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

4 Income from charitable activities

	2017	2016
	£	£
Sales of services by beneficiaries	250	750
Performance related grants	2,566	9,930
Ancillary trading income	-	2,250
	<u>2,816</u>	<u>12,930</u>

5 Income from other trading activities

	2017	2016
	£	£
Fundraising events	<u>17,485</u>	<u>27,276</u>

6 Raising funds

	2017	2016
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	2,967	3,468
Support costs	253	296
	<u>3,220</u>	<u>3,764</u>
Fundraising and publicity	<u>3,220</u>	<u>3,764</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

7 Charitable activities

	2017 £	2016 £
Staff costs	116,626	80,628
Care experienced contributors	241	375
Charitable giving	-	2,701
Networking events - revolution events	1,035	6,026
Living with strangers	30	717
Panel work costs	324	588
Volunteer expenses	6,624	3,464
Crowd funding payments	-	3,886
Financial support	25,234	11,156
Direct staff : Vehicle expenses	13,218	10,390
Direct staff : Travel & subsistence	2,445	1,391
	<u>165,777</u>	<u>121,322</u>
Grant funding of activities (see note 8)	9,620	-
Share of support costs (see note 9)	103,218	128,814
Share of governance costs (see note 9)	14,141	9,780
	<u>292,756</u>	<u>259,916</u>
Analysis by fund		
Unrestricted funds - general	289,578	
Unrestricted funds - designated	3,178	
	<u>292,756</u>	
For the year ended 31 December 2016		
Unrestricted funds - general		257,144
Unrestricted funds - designated		2,772
		<u>259,916</u>

8 Grants payable

	2017 £	2016 £
Grants to individuals	9,620	-
	<u>9,620</u>	<u>-</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

9 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Staff costs	64,462	-	64,462	75,922	Allocated on time
Depreciation	116	-	116	-	Use of assets
Rent, rates and utilities	1,094	-	1,094	(2,167)	Use of premises
Indirect staff:					
- Vehicle expenses	4,755	-	4,755	5,257	Prorata to staff
- Travel and substance	4,925	-	4,925	3,379	Prorata to staff
Admin expenses	7,920	-	7,920	2,765	Estimated usage
Staff training & events	7,956	-	7,956	15,356	Personnel roles
Advertising & marketing	5,392	-	5,392	24,560	Nature of cost
Books & publications	-	-	-	90	Usage of material
Insurance	3,330	-	3,330	1,966	Usage of premises
Bank charges	3,521	-	3,521	1,982	Pro-rata to activity
Independent Examination Fee	-	2,500	2,500	-	Governance
Legal and professional	-	11,641	11,641	9,780	Governance
	<u>103,471</u>	<u>14,141</u>	<u>117,612</u>	<u>138,890</u>	
Analysed between					
Fundraising	253	-	253	296	
Charitable activities	<u>103,218</u>	<u>14,141</u>	<u>117,359</u>	<u>138,594</u>	
	<u>103,471</u>	<u>14,141</u>	<u>117,612</u>	<u>138,890</u>	

The Independent Examiners' fee for the year was £2,000 (2016: £1,900) for the Independent Examination plus a further £175 (2016: £165) for tax services.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £2,046 for expenses.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

11 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Staff	4	5

Employment costs

	2017 £	2016 £
Wages and salaries	160,519	139,210
Social security costs	14,892	12,230
Other pension costs	5,677	5,110
	<u>181,088</u>	<u>156,550</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 £5,677 (2016: £5,110).

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

12 Intangible fixed assets

	Software £
Cost	
At 1 January 2017	-
Additions - separately acquired	3,600
At 31 December 2017	<u>3,600</u>
Amortisation and impairment	
At 1 January 2017 and 31 December 2017	-
Carrying amount	
At 31 December 2017	<u>3,600</u>
At 31 December 2016	<u>-</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

13 Tangible fixed assets

	Office equipment £
Cost	
Additions	1,166
At 31 December 2017	1,166
Depreciation and impairment	
Depreciation charged in the year	116
At 31 December 2017	116
Carrying amount	
At 31 December 2017	1,050

14 Stocks

	2017 £	2016 £
Training resources	13,957	13,987

15 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	267	9,685
Other debtors	33,432	964
Prepayments and accrued income	5,309	2,773
	39,008	13,422

16 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	4,342	4,683
Trade creditors	19,523	2,465
Other creditors	615	824
Accruals and deferred income	4,224	4,822
	28,704	12,794

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017 £	Movement in funds		Balance at 31 December 2017 £
		Incoming resources £	Resources expended £	
Mr R C Bertie fund	5,000	-	-	5,000
Crisis funding	2,228	-	(2,228)	-
Leman Fundraiser	8,000	-	(950)	7,050
	<u>15,228</u>	<u>-</u>	<u>(3,178)</u>	<u>12,050</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 previously to be used in relation to this project and has been fully expensed in this year.

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 2017

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 £225,819 (2016: £205,227).

During the year the charity recharged consultancy work to Foster Care Associated Limited for £2,325 (2016: £9,840). 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 (2016: £9,585).

Number One Park Limited

Donations given to the charity by Number One Park Limited amounted to £5,000 (2016: £Nil).

Agility UK Limited

During the year the charity was charged by Agility UK Limited £16,301 (2016: £15,433) for motor vehicle lease costs.

Included within creditors are balances owed to Agility UK Limited of £567 (2016: £Nil).

Intellect Business Services Limited

During the year the charity was charged by Intellect Business Services Limited £8,280 (2016: £7,848) for accountancy and book-keeping services.

Included within creditors are balances owed to Intellect Business Services Limited of £1,308 (2016: £863).

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 £4,676 (2016: £18,069) for advertising and marketing services.

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.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2017***

21 Share capital

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

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