

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 2020

REES FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R C Bertie	
	Ms J Rees	
	Mr I Frank	
	Mr M Mikely	
	Mr P Robinson	
	Ms A Foster-Brown	(Appointed 18 December 2020)
	Ms K Higgins	(Appointed 18 December 2020)
Secretary	Harrison Clark (Secretarial) Ltd	
Charity number	1154019	
Company number	08216279	
Registered office	Craftsman House De Salis Drive Hampton Lovett Ind. Est. Droitwich Worcestershire WR9 0QE	
Independent examiner	Joanne Baldwin Ormerod Rutter Limited 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 2020*

The trustees present their report and financial statements for the year ended 31 December 2020.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) (effective 1 January 2019) 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 charity aims to develop its relationships with care experienced people and other stakeholders in order to adopt a co-productive approach to the development and delivery of a range of support, activities and services that will enhance the lives of those care experienced people who engage with them.

We aim to raise the profile of the Charity and reach more care experienced people across the UK and to bring individuals with care experience together to seek support and to offer their support to others.

We seek to develop a range of training and support services that will be commissioned by local government, private sector and voluntary agencies to support their care leavers and the staff who work with care leavers.

By creating income generating services; the charity will become less reliant on grants and general fundraising activities which, in turn, will support the charity's long term sustainability.

In order to achieve our aims, we will grow our workforce and our network of care experienced people and this along with underpinning the foundations of the charity will enable us to deliver high quality support and income generating services so that we can continue our journey towards satisfying the Rees Foundation mission and meet its charitable objects.

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 who provide support and help to raise awareness for the charity.

REES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

ACHIEVEMENTS AND PERFORMANCE

Under new leadership from early 2020; a holistic review of the charity's performance was undertaken, and a revised business strategy was developed and reviewed by the Rees Foundation Trustees. From March 2020 the impact of the global Covid19 pandemic meant more than ever that the Charity had to adapt, innovate and communicate in order to deal with the challenges brought about by the pandemic. The charity worked in line with government safety guidance through the year, and, despite operating under challenging circumstances; the charity performed well.

We undertook a review of the charity infrastructure resulting in a number of revisions and updates to charity processes and policies; from employment through to health & safety, grant making policies and safeguarding procedures in order to help protect the charity and its stakeholders.

An IT and telephony audit was commissioned which resulted in a number of improvements to strengthen the charity's IT infrastructure and assist in our future application for Cyber Security Certification.

We increased the charity's accessibility which resulted in higher numbers of enquiries from more care experienced people from a wider geographical spread.

Staff resources were increased during the year to support the delivery of the new business plan. New posts were created including a Social Media and Marketing Manager, National Service Development Manager an additional Support Worker and additional Business Support.

We launched a new CRM (Customer Relations Management) system to enable the charity to manage stakeholder relationships and report effectively on it's activities and evidence the social value our services provide. We will be better able to monitor trends and patterns in stakeholder engagement which will help inform the charity's future development strategy.

Rees Foundation's new website was launched in July 2020, an easy to navigate site providing ease of access to all of Rees Foundation's activities.

We have widened our financial assistance project which now includes crisis support, grocery vouchers, small grants for essential home items, and larger grants for training and higher education. We also piloted a driving project providing opportunity for over 100 people to learn to drive and improve their employment and social opportunities.

A range of staff training and development events took place throughout the year; areas of need were identified through staff supervision and consultation. Some examples include Benefits and Universal Credit, Mental Health First Aid, Essential Helplines Training, Office 365 and OCRM (Open Customer Relations Management).

All above activities will help protect the Charity, its staff and beneficiaries going forward.

REES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Review of Operational Activities

- We adapted to online peer to peer support groups, increased the number of groups available with a particular focus on wellbeing, and responded to diversity and difference through inclusion by offering targeted peer support groups. Attendance increased steadily throughout the year.
- We welcomed 4 more Rees care experienced Ambassadors and implemented working together agreements bringing the Ambassador team to 9.
- We developed a significant resource library of local and regional specialist support services to enhance our signposting service.
- We expanded the general support helpline to include light touch advocacy support as and when required by the individuals reaching out for help.
- We continued to develop existing relationships and build new partnerships with a range of stakeholders including a number of local government, voluntary and private sector agencies.
- We continued to provide crucial financial support and grants to individual care experienced people in need and increased our charitable giving significantly.
- We introduced a careers coaching service and assisted CEP to access further education, employment and training opportunities.
- We adapted the panel training to be delivered successfully online and increased the number of Panel Training events available. Maximum attendance was achieved and the project offers opportunities for trainees to become linked with paid panel roles.
- Rees had the opportunity to manage and let a small number of 1 bedroomed property in the Worcestershire area through our "Rees supported accommodation project. Properties are made available to care experienced people over 24 who may be on a low income, experiencing homelessness and/or exiting custody. Four out of the five properties were let, and all tenants were in receipt of tenancy management coaching from a Rees mentor along with a range of support provided by Rees.
- Rees affiliated with 2 cafes in the South West and introduced a 'Rees café guest card' for care leavers entitling them to discounted food and free drinks in Rees affiliated cafes.
- Due to the emotional impact of lockdown we introduced "Time to Talk" inviting care experienced people to talk to our team who are qualified mental health first aiders.
- We implemented a "check in" process whereby support workers systematically reached out to a large number of care experienced people on our system in order to check welfare and if necessary, offer strategies for self-care, keeping busy and managing emotions during the lockdown.
- We increased care leaver participation in a range of online art and creative activities. At the end of the year we delivered a project calling for nominations for care experienced people to receive Buddy Boxes containing a number of items to support their wellbeing.
- Our work with care experienced people in custody was negatively impacted during 2020 due to the limitations of online resources within the prisons. This meant that we were unable to deliver any peer networks to care experienced people in custody during the period.
- National Care Leavers Week is a recognised nationwide annual event during October each year. This year with the pandemic restrictions in place a range of online wellbeing sessions were offered by Rees and the event was marked across all social media channels.
- We commenced the development of a range of commissionable services including a range of training courses and workshops targeted to support the learning and development of staff from local authority, private sector and voluntary organisations.
- We commenced the development of a membership support package to provide a range of crucial support direct to care experienced people. The support package includes telephone and face to face counselling support, a wellbeing app, independent financial advice, information and advice on legal and other general matters, a discount card offering reduced prices for days out and uk wide attractions. Memberships may be purchased individually although it is planned to market these to the local authority corporate parents to enhance their local offer to support their care leavers.

The Charity benefitted from a substantial grant of circa £500K which was awarded by the Welland Trust Charity following the submission of a grant application which outlined the Rees plans to further grow and develop the charity in order to reach more care leavers and develop income generating services. The charity was also grateful receive some individual donations.

REES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Financial review

The charity received incoming resources of £496,834 during the period and incurred expenses of £486,898 which led to a surplus for the year of £9,936.

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 2020 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 include:

We will continue to adapt and evolve the Rees offer in line with the identified needs of the care experienced people we work with.

We will endeavour to develop further commissionable services that will ultimately benefit care experienced people and in line with demand from potential commissioners.

We will listen and work with those who engage with our services in order to obtain feedback from which we can learn and improve our offer.

We will continuously monitor the uptake and outcomes of all work undertaken by Rees and adapt our processes accordingly.

We will continuously improve our communications strategy in line with customer requirements ensuring that we reach those hard to reach groups.

We will expand our support work with care experienced people in and exiting custody (subject to the easing of Covid restrictions).

We will expand our portfolio of Rees affiliated cafes across the UK to extend the reach for CEP to access safe community spaces and utilise the Rees café Guest cards.

We will monitor government and other external agency contract and tender opportunities in order to identify those that may be appropriate for Rees to bid for.

We will work to increase the take up of our commissioned membership package.

We will explore the potential for Rees to manage multiple occupancy accommodation for CEP in areas of high demand.

We will routinely review all of the Charity policies and procedures to ensure all are up to date with the law and any other best practice guidance.

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 C Bertie

Ms J Rees

Mr I Frank

Mr M Mikely

Mr P Robinson

Ms A Foster-Brown

Ms K Higgins

(Appointed 18 December 2020)

(Appointed 18 December 2020)

REES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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. Two additional trustees were recruited during the year.

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 Chief Executive who is responsible for the day to day running of the charity. The Chief Executive is also responsible for managing the work of the Project Managers

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 Trustees all attended 5.5 hours of Trustee induction and refresher training provided by NVCO (National Council for Voluntary Organisations) in November 2020.

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; 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: 14 July 2021

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 2020.

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.

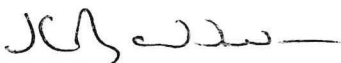
Independent examiner's statement

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
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 23/7/2021

REES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	495,868	-	495,868	386,620	-	386,620
Income from charitable activities	4	966	-	966	-	-	-
Income from other trading activities	5	-	-	-	838	-	838
Total income		<u>496,834</u>	<u>-</u>	<u>496,834</u>	<u>387,458</u>	<u>-</u>	<u>387,458</u>
Expenditure on:							
Raising funds	6	-	-	-	7,041	-	7,041
Charitable activities	7	486,898	-	486,898	353,368	4,381	357,749
Total resources expended		<u>486,898</u>	<u>-</u>	<u>486,898</u>	<u>360,409</u>	<u>4,381</u>	<u>364,790</u>
Net income for the year/ Net movement in funds		9,936	-	9,936	27,049	(4,381)	22,668
Fund balances at 1 January 2020		<u>98,140</u>	<u>5,000</u>	<u>103,140</u>	<u>71,091</u>	<u>9,381</u>	<u>80,472</u>
Fund balances at 31 December 2020		<u>108,076</u>	<u>5,000</u>	<u>113,076</u>	<u>98,140</u>	<u>5,000</u>	<u>103,140</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 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	12		5,345		6,525
Tangible assets	13		7,235		2,821
			<u>12,580</u>		<u>9,346</u>
Current assets					
Debtors	14	8,847		112,995	
Cash at bank and in hand		141,577		6,869	
		<u>150,424</u>		<u>119,864</u>	
Creditors: amounts falling due within one year	15	(49,928)		(26,070)	
Net current assets			100,496		93,794
Total assets less current liabilities			<u>113,076</u>		<u>103,140</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	5,000		5,000	
General unrestricted funds		108,076		98,140	
		<u>113,076</u>		<u>103,140</u>	
			<u>113,076</u>		<u>103,140</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 2020.

The directors 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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 14 July 2021



Ms J Rees
Trustee

Company Registration No. 08216279

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Rees Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Craftsman House, De Salis Drive, Hampton Lovett Ind. Est., Droitwich, Worcestershire, WR9 0QE.

1.1 Accounting convention

The financial statements 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) (effective 1 January 2019)". 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 and that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 Income

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 2020

1 Accounting policies

(Continued)

1.5 Expenditure

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).

1.9 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.

1.10 Taxation

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

1.11 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.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020 £	Unrestricted funds general 2019 £
Donations and gifts	2,368	77,620
Grants receivable	493,500	309,000
	<u>495,868</u>	<u>386,620</u>
Donations and gifts		
Corporate donations	230	-
Gift aid recovered	-	15,012
Individual donations	2,138	62,608
	<u>2,368</u>	<u>77,620</u>
Grants receivable for core activities		
The Welland Trust	492,000	308,500
Other	1,500	500
	<u>493,500</u>	<u>309,000</u>

4 Income from charitable activities

	Unrestricted funds general 2020 £	2019 £
Other income	966	-
	<u>966</u>	<u>-</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Income from other trading activities

	Total	Unrestricted funds general
	2020	2019
	£	£
Fundraising events	-	838
	<u> </u>	<u> </u>

6 Raising funds

	Total	Unrestricted funds general
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	-	7,041
	<u> </u>	<u> </u>
	-	7,041
	<u> </u>	<u> </u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	2020 £	2019 £
Staff costs	205,250	234,439
Care experienced contributors	500	414
Panel work costs	32,232	4,222
Volunteer expenses	128	2,904
Financial support	27,311	11,247
Direct staff : Vehicle expenses	5,803	5,567
Direct staff : Travel & subsistence	2,408	5,115
Arts Project	1,623	2,729
Wellbeing session costs	884	-
	<u>276,139</u>	<u>266,637</u>
Grant funding of activities (see note 8)	48,455	14,613
Share of support costs (see note 9)	159,504	73,799
Share of governance costs (see note 9)	2,800	2,700
	<u>486,898</u>	<u>357,749</u>
Analysis by fund		
Unrestricted funds - general	486,898	353,368
Unrestricted funds - designated	-	4,381
	<u>-</u>	<u>4,381</u>

8 Grants payable

	2020 £	2019 £
Grants to individuals	48,455	14,613
	<u>48,455</u>	<u>14,613</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Staff costs	1,071	-	1,071	1,774	Allocated on time
Depreciation and amortisation	8,920	-	8,920	3,787	Use of assets
Rent, rates and utilities	9,957	-	9,957	7,743	Use of premises
Indirect staff:					
- Vehicle expenses	1,739	-	1,739	4,912	Prorata to staff
- Travel and substance	-	-	-	101	Prorata to staff
Admin and sundry expenses	32,227	-	32,227	26,231	Estimated usage
Staff training and events	2,515	-	2,515	537	Personnel roles
Advertising and marketing	438	-	438	2,145	Nature of cost
Books and publications	51	-	51	183	Usage of material
Insurance	2,561	-	2,561	3,825	Usage of premises
Bank charges	2,728	-	2,728	2,474	Pro-rata to activity
Management recharge	60,000	-	60,000	13,200	Allocated on time
Legal and professional	37,297	-	37,297	6,887	Governance
Accountancy charges	-	2,800	2,800	2,700	Governance
	<u>159,504</u>	<u>2,800</u>	<u>162,304</u>	<u>76,499</u>	
Analysed between					
Charitable activities	<u>159,504</u>	<u>2,800</u>	<u>162,304</u>	<u>76,499</u>	

The Independent Examiners' fee for the year was £2,605 (2019: £2,520) plus a further £195 (2019: £180) for tax services.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year. In 2019, one was reimbursed a total of £101 for travel expenses.

Donations of £Nil (2019: £60,001) were received during the period from J Rees, trustee.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Staff	8	5

Employment costs

	2020 £	2019 £
Wages and salaries	180,461	149,436
Ex-gratia payments	-	62,500
Social security costs	16,535	17,058
Other pension costs	9,325	7,219
	206,321	236,213

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 £9,325 (2019: £7,219).

During the year the charitable company paid termination ex-gratia payments of £Nil (2019: £62,500) to employees.

The number of employees whose annual remuneration (including ex-gratia payments) was £60,000 or more were:

	2020 Number	2019 Number
£80,001 to £90,000	-	1

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Intangible fixed assets

	Software £
Cost	
At 1 January 2020	10,800
Additions	5,965
Disposals	(10,800)
	<hr/>
At 31 December 2020	5,965
	<hr/>
Amortisation and impairment	
At 1 January 2020	4,275
Amortisation charged for the year	2,195
Disposals	(5,850)
	<hr/>
At 31 December 2020	620
	<hr/>
Carrying amount	
At 31 December 2020	5,345
	<hr/>
At 31 December 2019	6,525
	<hr/>

13 Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2020	4,349
Additions	6,190
	<hr/>
At 31 December 2020	10,539
	<hr/>
Depreciation and impairment	
At 1 January 2020	1,529
Depreciation charged in the year	1,775
	<hr/>
At 31 December 2020	3,304
	<hr/>
Carrying amount	
At 31 December 2020	7,235
	<hr/>
At 31 December 2019	2,821
	<hr/>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	50	-
Other debtors	4,861	40,177
Prepayments and accrued income	3,936	72,818
	<u>8,847</u>	<u>112,995</u>

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	6,123	5,418
Trade creditors	30,432	5,138
Other creditors	5,548	12,814
Accruals and deferred income	7,825	2,700
	<u>49,928</u>	<u>26,070</u>

16 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 2019	Resources expended	Balance at 1 January 2020	Movement in funds Incoming resources	Balance at 31 December 2020
	£	£	£	£	£
Mr R C Bertie fund	5,000	-	5,000	-	5,000
Leman Fundraiser	4,381	(4,381)	-	-	-
	<u>9,381</u>	<u>(4,381)</u>	<u>5,000</u>	<u>-</u>	<u>5,000</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.

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Intangible fixed assets	5,345	-	5,345	6,525	-	6,525
Tangible assets	7,235	-	7,235	2,821	-	2,821
Current assets/ (liabilities)	95,496	5,000	100,496	88,794	5,000	93,794
	<u>108,076</u>	<u>5,000</u>	<u>113,076</u>	<u>98,140</u>	<u>5,000</u>	<u>103,140</u>

REES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	4,707	5,135
Between two and five years	-	4,707
	<u>4,707</u>	<u>9,842</u>

19 Related party transactions

Transactions with related parties

During the year, the charitable company had the following transactions with related parties through Ms J Rees, a trustee of the charity, also being a director of these companies:-

The Welland Trust

Donations given to the charity by The Welland Trust amounted to £492,000 (2019: £308,500).

As at 31 December 2020, there are no balances owed by or to The Welland Trust.

20 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.

21 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.

22 Share capital

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