



rowan

Creating art. Improving lives



Annual Report and Unaudited Financial Statements
for the year ending 31 August 2025

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Welcome from the Chair

Rowan has continued to thrive during 2024 and 2025. The work on the roof has been completed, which means the building has received a major structural upgrade. We continue to welcome a few more student artists each year and they all enjoy the wonderful creative art-based projects that we offer. The fundraising landscape is not getting any easier and it is a credit to the team that we have been able to continue to grow our activities, whilst at the same time carry out essential repairs to our building.



Rowan evolves and develops gradually and deliberately. A new member of staff here, a new evening class there. We are partly responding to the ever-changing needs of our student artists and partly trying new things out to see if they have merit. The atmosphere for staff, volunteers and students alike is supportive and fun. For many, Rowan is the place they come during the day to share experiences with friends and to learn new skills. The surveys that we conduct let us know that our students love to be a part of what we offer and look forward to coming in every day. On a personal note, my son, Freddie, loves going to Forest School, lighting fires and listening to Russ and Lorraine's stories.

We are very fortunate to have a diverse and committed group who volunteer as trustees. They bring years of experience from various fields to help make Rowan the best place it can be. Feeding into the decision-making process, they give generously of their time and skills, so that Rowan can improve year on year and build effectiveness and resilience. I am very grateful for their support. The staff are the backbone of Rowan. Some have been with us for decades, some have joined rather more recently. They all pull together to see that Rowan remains a safe and fun place to be. Many go above and beyond to get things done. The board is very grateful for their continuous commitment.

As we look to the future we are ever mindful of the uncertain times that lie ahead. Local authorities continue to be stretched, nevertheless demand for our services continues to grow. We need to diversify our income streams, so that we are not reliant on one or two ways of raising money. If we want to do more, we need to self-fund our expansion and plan for an uncertain future with some money put away for a rainy day.

Over the last few years many of these building blocks have been put into place. As ever it has been a total team effort. No matter whether you are a volunteer, a member of staff, one of our student artists or one of the cleaners, Rowan couldn't do what it does without you. It's what makes Rowan a very special place and why so many return year after year to work here, volunteer here or find purpose and enjoyment in the pursuit of creative projects in a safe and fun environment.

This is my last report as Chair of Trustees. In January 2026 I pass the baton to Julie Brophy who brings a wealth of relevant experience and will no doubt ensure that Rowan goes from strength to strength. I've enjoyed my time as Chair of Trustees immensely, but it is important to bring in new people with new ideas to refresh and enhance the development of the organisation. I wish Julie the very best of luck.

David McConnell
Chair of Trustees

Our year in numbers

Our 2024 - 2025 headline figures at a glance!



£3,965 raised by our Friends of Rowan



105 student artists supported
21 holiday club students



31 staff members



25 volunteers who gave their time to support our work



£4,767 raised by our 15 runners in the Cambridge Half Marathon



2 corporate volunteer days



83 canvases sold at the Secret Postcard Exhibition



£15,000 of National Lottery Funding from Sport England



176 visitors to Rowan over Cambridge Open Studios weekend



£339,237 received in grants



One Student Christmas Party



Two Christmas Fair events



We started our second day of forest school



£1,863 raised from the Co-op UK Local Community Fund



134 of community evening class sessions



2 public commissions



1 BBQ celebration for completion of the roof!



£1,855 raised at our annual Walk for Rowan 2024



90 people attending Rowan's showcase, raising **£892**



23 pop-up shops at Rowan and in the local community



£66,175 raised by our corporate, community and individual supporters

Annual review from the Chief Executive Officer

Looking back at the last year we could easily define it as a year of building works. And while we did have a new roof, solar panels, new heating and cooling equipment and lighting installed – all things that were desperately needed and gratefully appreciated - I think it might be more precise to describe it as a year of working around the building works. For despite all the interruption and noise we still managed to develop skills and talents in new and remarkable ways.



What is new

In 2024/25 we started to incorporate physical wellbeing through movement in a more structured way. Thanks to a grant from Sports England, we trialled four new sessions – chair yoga, movement through music, moving in the morning and an afternoon each week of getting out into the community exploring physical activities such as park circuits, Bacci Ball and dance. Not forgetting that we are an art centre, we used these sessions to fuel ideas about sport and well-being. The exhibition at Satyam Yoga displayed the artwork inspired by these activities. This project has drawn in people throughout Rowan and we hope that it will become a regular offer at the end of the funding.

We expanded in other ways too. We added a new sewing class to our popular textile sessions. And due to retirement, added talented new tutors who brought with them new ideas and inspiration.

Who did we meet

Early in 2025 we established a relationship with Sidney Sussex College as part of an initiative by Cambridge City Council to link the colleges with charities. Sidney is a beautiful and welcoming college, and it was not long before we were displaying artwork there, using the chapel for a fundraising concert and creating cards and a colouring book based on the wonderful buildings and gardens - adding to their student well-being initiatives. Visit our website to see future ways that we are working together.

In 2025 we also established a relationship with All Saints Church, known locally as the Painted Church. We welcomed the opportunity to leave our building full of workmen and noise to visit this beautiful and special space many times. Using its arts and crafts design as inspiration all workshops participated, creating new work to express the magnificence of the church and the movement, culminating in a wonderful exhibition in the church in the autumn.

We are fortunate to have access to such wonderful spaces in Cambridge. Our artists continue to grow by exploring these opportunities, and others, and the City continues to benefit from Rowan voices sharing their experiences and talents.

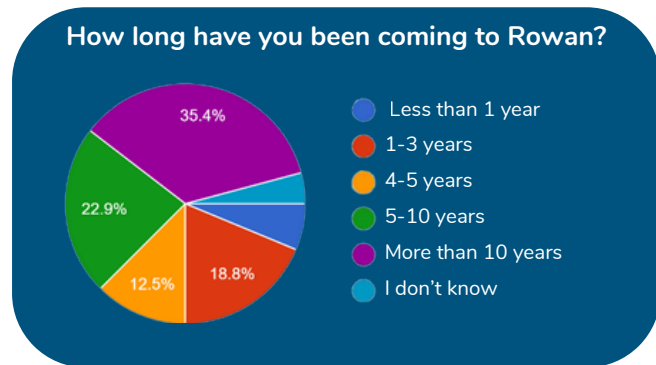
Looking back, the year that we had expected to be full of avoiding building works, and trying to keep afloat in fact turned out to be one of joy, creating new exciting and valuable relationships. And so it seems fitting to end with a big thanks to our staff, volunteers, and collaborators without whom none of this would be possible. As ever, I am honoured to be part of this phenomenal community.

Cherie Evans
Chief Executive Officer

Our impact

It is important to demonstrate the impact that we have on the lives of our student artists and their families. For that reason, we are committed to monitoring and evaluating our work.

In our most recent student survey, respondents told us:



- 94% have made friends at Rowan
- 96% feel confident at Rowan
- 98% have fun at Rowan
- 92% said they have tried new things at Rowan
- 96% say their health and wellbeing improved when they are at Rowan
- 92% said Rowan helps them feel more independent
- 96% feel part of the group/community
- 96% would recommend Rowan to other people

"It's brilliant"

"They have made my life good"

"I am more independent and more confident"

"I'm feel happy at Rowan"

"Wonderful helpful people"

"Gives me a reason to get up in the morning"

"Fun, kind, friendly and lots of happy smiles"

"I feel more grown up going to Rowan"

"More happier as sunshine"

Our parent/carer evaluation told us:

- 98% would recommend Rowan to other people
- 97% agree they learn skills and develop their potential at Rowan
- 98% agree they feel supported and safe at Rowan
- 100% agree Rowan provides choice

"I would recommend Rowan because the activities on offer are of a high standard and there is a broad mix available. Staff are professional supportive and caring. It is a welcoming place."

"Rowan's approach to people with various needs or disability is exemplary. Nothing is too much trouble for staff and they understand the true meaning of diversification / person centred approach."



Who we are

Rowan is an arts centre and forest school for adults with learning disabilities. Since 1984 we have provided a safe, creative, and enriching environment where the arts are used as a tool to bring people together and tackle social exclusion.

We develop the skills and potential of our student artists while improving their happiness, health and wellbeing. We also deliver much needed respite to families and carers.

Rowan provides a range of creative workshops in:

-  Ceramics
-  Textiles
-  Print
-  Music
-  Drama
-  Mixed Media
-  Woodwork
-  Movement for Wellbeing
-  Forest School




Our vision







We believe in a world where all people with learning disabilities will have access to the creative arts. We seek to promote wellbeing and eliminate social exclusion, isolation and prejudice.

Our mission

Using visual and performing arts, Rowan endeavours to provide a safe, creative and enriching environment where adults with learning disabilities, under the direction of artists, craftspeople and volunteers, can grow artistically, as well as in their abilities, confidence and self-esteem – all vital ingredients for independent living, health and wellbeing.

Rowan is committed to:

-  Approaching life as an adventure, with humour, passion, optimism and fun
-  Sharing our passion for bringing art and people together
-  Fairness and equal opportunities based on respect for all people

-  Doing good for the whole – our students, staff, community and society
-  Providing a safe, caring, nurturing, inspiring and creative environment
-  Championing personal development, innovation and excellence
-  Encouraging friendship and a sense of belonging
-  Sustainability and acting in an environmentally friendly and ethical way
-  A social enterprise model that produces financial returns and social impact

We are registered with the Fundraising Regulator to help promote best practice fundraising and demonstrate compliance with the law.

Our Disability Confident Committed certificate demonstrates our commitment to removing barriers that might be preventing disabled people and those with long-term health conditions from accessing employment with Rowan. It also aligns with our vision to ensure that disabled people have opportunities to fulfil their potential and realise their aspirations.

Rowan is registered as Rowan Humberstone Ltd with the Charity Commission under registered charity number 1099555 in accordance with the Charities Act 2011.

Our values

ART

Art is empowering, healing and inclusive. Art is about what you can do, not what you can't do. We believe in art as a force for personal growth and self-expression.

STRENGTHEN OUR COMMUNITY

Rowan believes in the power of community - we are stronger together than as individuals. We will join with and enhance our community.

EMPOWERING PEOPLE

We value everyone at Rowan and strive to give them the voice, tools and opportunity to achieve their very best.

ACT RESPONSIBLY

As part of the local and global community, we aim to conduct ourselves responsibly on all levels and be accountable for our decisions and actions.

ACTIVE COMMUNICATION

We believe that everybody deserves to be heard. We listen attentively and communicate clearly. We use all methods necessary to enhance communication.

SUSTAINABLE DEVELOPMENT

We aim to grow and strengthen so we are financially stable, ecologically aware and work with commitment and alongside the people and organisations we support.



Our stories

Flavia, volunteer

'Having volunteered for a similar place in Italy previously, I truly missed that rewarding experience and I'm delighted to have found it again at Rowan. I'm keen to support this community because Rowan makes a genuine difference, bringing people together and actively tackling social exclusion. On a personal level, it's hugely beneficial for my wellbeing; I feel happy and energised when I help out at their events knowing I'm contributing to something so positive, and that good feeling truly resonates throughout my life. I also really value the opportunity to interact with such a wonderful variety of people here at Rowan.'



Mandy, volunteer

Mandy has dedicated eight years to volunteering at Rowan, spending every Wednesday in the ceramics studio.

'The students are amazing! They are so positive and every week is different. Seeing the students feel so proud and positive about their achievements and creativity is always special. I certainly would recommend volunteering at Rowan. For any of the above reasons, plus the real satisfaction of being able to help such lovely people.'

Freddie, Rowan Ranger



We asked Freddie what he enjoys doing at forest school and he said: 'Lighting the fire with the fire sticks, parties, playing the ukulele and acting out stories.'

What have you learnt at forest school?

'How to carve a pumpkin and use the tools properly. Matching pictures with the plants. Learning to share with other people, to saw wood and make a bow and arrow.'

Jenny, Student Artist



'Doing work at Rowan, I feel better. I've been in textiles, ceramics and music.' Jenny has recently found inspiration in the works of William De Morgan, renowned for his painted tile designs, and is creating stunning images through her drawings.

'Last week I was doing a bird. A thrush.' In addition, Jenny dedicates much of her time to writing about her family history.

Special thanks

Our heartfelt thanks to all supporters and volunteers for making our work possible over the past year. Below are some of the companies and organisations who made contributions.

Annie Tranmer Charitable Trust
Asda Foundation
Bird Box Gallery
Boshier Hinton Foundation
Cambridge City Council - Community Grant
Cambridgeshire Community Foundation
Cambridgeshire County Council
Cambridge Half Marathon Community Fund
Cambridge University Press & Assessment
Co-op Local Community Fund
Downing Place United Reform Church
The Edward Gostling Fund
Fitzwilliam Museum
The Foyle Foundation
Frank Litchfield Charitable Trust
Friends of Cherry Hinton Brook
Garfield Weston Foundation
Gleeds, Cambridge
The Green Hall Foundation
Histon Beer Festival
Irwin Mitchell, Cambridge
Kettle's Yard

Martin & Co estate agents
Mills & Reeve Charitable Trust
Museum of Cambridge
Nineveh Charitable Trust
Openwork Foundation
PEM Accountants
The Percy Bilton Charity
Pye Foundation
Qualcomm, Cambridge
Radcliffe Trust
Sport England Award
Strangward Trust
STEnG
St Mary's School
Sidney Sussex College
Ringway Essex
The Leys School
The National Lottery Community Fund
The Varrier Jones Foundation
Vinci Foundation
Will Charitable Trust
UK Government's Community Ownership Fund

Friends of Rowan (Our regular givers and individual supporters)

Thanks to all individuals who have contributed to Rowan's Raise the Roof campaign.

Plus all other individuals, companies and supporters of Rowan.



Trustees report

Report and financial statements for the year ended 31 August 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, 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).

We have agreed that the key financial aim is financial sustainability – meaning that we will seek to balance our books without unnecessary recourse to our limited reserves

The charity generated £950,656 (£740,485) in revenue a significant increase on the previous year and primarily a result of a generous grant of £204,000 from the UK Government's Community Ownership Fund to fund our roof repairs and environmental upgrades. Expenditure was £937,975 (£684,649) resulting in a surplus of £12,681 (£55,836) at the end of the year. All of these funds are restricted to projects not yet completed.

The Board has spread responsibility for income generation (both earned or donated) across a range of charitable and social enterprise functions as follows:

- Provision of services to student/artists. Contracted activities have increased this year to £464,402 (£409,188) reflecting a growth in service delivery. We are looking forward to a gradual increase in contract value as services expand and student artist numbers continue to grow.
- Sales of art for public and private commission, provision of evening and weekend community art classes and spaces for hire. Sales also increased this year. Evening classes and commissions continue to grow and retail efforts are showing promise. £44,958 (£43,822).
- Rental income generated £38,987 (£37,369)
- Developing strong relationships with our corporate and community supporters and grant providers.

Reserves policy and going concern

The charity aims to maintain a minimum of four and a half months' unrestricted funds, based on the previous financial year's expenditure. This reflects the requirement on Trustees to maintain sufficient reserves to meet unforeseen circumstances and to ensure that, should the Charity/Company Limited by Guarantee to Rowan need to be wound up, it can meet the organisation's financial obligations. There is a Contingency Fund of £175,000 designated by the Trustees to cover three months' expenditure.

As of 31 August 2025 the unrestricted assets of Rowan (excluding property) were £416,048.

Restricted reserves can only be used for a purpose or remit within the overall charitable aims and they can only be carried forward as reserves if the terms of the funding apply. The Trustees will review the Reserves Policy annually. The budget for 2025/2026 has been prepared to ensure Rowan remains a going concern.

Plans for future periods

The focus will broadly be in the following key areas:

- Growth in income from activities, services and sales
- Recruiting and reaching out to new student artists
- Raise funds for the purposes of new projects and workshops / building upgrades
- Increase the size of the Board of Trustees and to develop a range of skills in support of Rowan's activities
- Community engagement and building relationships
- Corporate engagement and networking to build on our local support base
- Professional development of the organisation through investment in staff and volunteers
- Improving student artists' experience by a continued process of evaluation and embedding best practice and creating projects to challenge and enhance self-esteem through community involvement
- Growth of charitable income from donations and gifts, including the Student Bursary

Structure, governance and management

Governing document

The charity is controlled by its governing document, a company, limited by guarantee, as defined by the Companies Act 2006.

Rowan Directors, Trustees and Board members

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

David McConnell (appointed 2 October 2019; appointed Chair November 2022)

Jonathan Wilson (appointed 21 February 2019)

Ray Olds (appointed 2 October 2019)

David Crabb (appointed 1 February 2023)

Debby Lauder (appointed 1 February 2023)

Christina Smith (appointed 15 November 2023)

Jo-Ann Fisher (appointed 23 January 2024)

John Arthur (appointed 24 April 2024)

None of the Trustees has any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.



Spheres of responsibility and organisation structure

It is the responsibility of the Board to advise on the strategic goals of Rowan. They also ensure that it functions safely and well, in compliance with legal and statutory requirements. The Board delegates responsibility for the day-to-day management of the charity, business planning and development to the CEO who is supported by a Senior Leadership Team.

Appointment of Trustees

Board appointments are rotated in accordance with the Memorandum & Articles of Association. New directors and Trustees are appointed based on the specific skills they bring to the Board. Candidates are appointed after a vote. Trustee induction and training Trustee induction is supported by the Board and by the CEO. Trustees can access ongoing training as required.

Principal financial management policy

A budget is prepared annually and used to measure and control income and expenditure. Rowan accounts are scrutinised by the Board on a regular basis. Processes informed by ongoing risk assessments are in place to prevent fraud or financial irregularities. Two signatories are used for financial transactions.

Related parties

No Rowan Trustees receive remuneration or any other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with a contractor, supplier or commissioner must be disclosed to the full Board. In the current year no such related party transactions were reported. The Board and senior managers are advised as required by:

- Azets, Compass House Vision Park Histon Cambridge Cambridgeshire CB24 9AD.

Risk management

The Trustees have a risk management strategy, which comprises:

- A bi-annual review of the principal risks and uncertainties that the charity faces
- The establishment of policies and procedures to mitigate those risks identified as part of the review and
- The implementation of procedures designed to mitigate or manage any potential impact on the charity should those risks materialise.

Financial stability also remains a continuous concern. A key element of the management of financial risk is a regular review of income and expenditure, available funds and active management of debtors and creditors. Attention has also focused on vacancy rates and student/artist recruitment. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' responsibilities in relation to the financial statements

The charity Trustees (who are also directors of Rowan for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales require the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resource and application of resources including income and expenditure for that period.

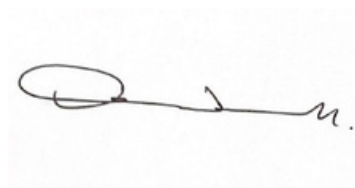
In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP (The Charities Statement of Recommended Practice)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993, the Charity (accounts and reports) regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our examiners

In so far as the Trustees are aware at the time of approving our Trustees annual report: There is no relevant information needed by the examiner in connection with preparing their report. The Trustees have each taken all steps to make themselves aware of any relevant information and to establish that the examiner is aware of that information. The Trustees' report was approved by the Board of Trustees.



Mr David McConnell, Chair

Date: 25 February 2026

ROWAN HUMBERSTONE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROWAN HUMBERSTONE LIMITED

I report to the trustees on my examination of the financial statements of Rowan Humberstone Limited (the charity) for the year ended 31 August 2025.

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 ICAEW, 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.



Tracey Richardson BSc (Hons) FCA

Azets

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated: 5 May 2026

ROWAN HUMBERSTONE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income from:</u>									
Donations and legacies	3	54,461	-	334,859	389,320	21,836	-	221,517	243,353
Charitable activities	4	509,360	-	-	509,360	453,010	-	-	453,010
Investments	5	51,976	-	-	51,976	44,122	-	-	44,122
Total income		<u>615,797</u>	<u>-</u>	<u>334,859</u>	<u>950,656</u>	<u>518,968</u>	<u>-</u>	<u>221,517</u>	<u>740,485</u>
<u>Expenditure on:</u>									
Raising funds	6	111,652	-	585	112,237	106,972	-	6,708	113,680
Charitable activities	7	490,732	30,983	304,023	825,738	309,940	29,782	231,247	570,969
Total expenditure		<u>602,384</u>	<u>30,983</u>	<u>304,608</u>	<u>937,975</u>	<u>416,912</u>	<u>29,782</u>	<u>237,955</u>	<u>684,649</u>
Net incoming resources before transfers		13,413	(30,983)	30,251	12,681	102,056	(29,782)	(16,438)	55,836

ROWAN HUMBERSTONE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Notes								
Net incoming resources before transfers	13,413	(30,983)	30,251	12,681	102,056	(29,782)	(16,438)	55,836
Gross transfers between funds	(35,000)	46,144	(11,144)	-	-	24,179	(24,179)	-
Net (expenditure)/income for the year/ Net movement in funds	(21,587)	15,161	19,107	12,681	102,056	(5,603)	(40,617)	55,836
Fund balances at 1 September 2024	221,968	2,221,203	58,032	2,501,203	119,912	2,226,806	98,649	2,445,367
Fund balances at 31 August 2025	<u>200,381</u>	<u>2,236,364</u>	<u>77,139</u>	<u>2,513,884</u>	<u>221,968</u>	<u>2,221,203</u>	<u>58,032</u>	<u>2,501,203</u>

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

ROWAN HUMBERSTONE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		935,697		946,203
Investment property	13		1,085,000		1,085,000
			<u>2,020,697</u>		<u>2,031,203</u>
Current assets					
Stocks	15	22,722		20,784	
Debtors	16	45,174		37,222	
Cash at bank and in hand		598,730		477,843	
		<u>666,626</u>		<u>535,849</u>	
Creditors: amounts falling due within one year	17	(173,439)		(65,849)	
Net current assets			493,187		470,000
Total assets less current liabilities			<u>2,513,884</u>		<u>2,501,203</u>
Income funds					
Restricted funds	18		77,139		58,032
Unrestricted funds - designated	19		2,236,364		2,221,203
Unrestricted funds - general			200,381		221,968
			<u>2,513,884</u>		<u>2,501,203</u>

ROWAN HUMBERSTONE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2025

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025. No member of the charity 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 charity 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 charity.

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 25 February 2026.



Mr D Crabb
Trustee



Mr D McConnell
Trustee

Company registration number 04448427

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Rowan Humberstone Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 40 Humberstone Road, Cambridge, CB4 1JG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 £.

The financial statements have been prepared under the historical cost convention, modified to include the include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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. Where there is no donor restriction on donated funds, we will always avoid imposing a designation.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

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.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Grant income is recognised in full on receipt unless there are unfulfilled performance conditions that do not allow the income to be recognised. In this case the grant is accounted for as a liability until the performance conditions have been met. Grant income is only deferred if the grant is time-related and relates partly or wholly to a post year-end time period.

The charity is not VAT registered.

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 on a basis consistent with the use of resources.

1.6 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:

Freehold buildings	2% on cost
Plant and equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

Land is not depreciated.

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.

Items costing in excess of £500 and intended for use over more than one financial period are capitalised.

1.7 Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately 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 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).

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

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

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.13 Employee benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Donations and legacies

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	47,961	2,122	50,083	21,836	38,588	60,424
Grants	6,500	332,737	339,237	-	182,929	182,929
	<u>54,461</u>	<u>334,859</u>	<u>389,320</u>	<u>21,836</u>	<u>221,517</u>	<u>243,353</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

4 Charitable activities

	2025 £	2024 £
Earned income	44,958	43,822
Student fees	464,402	409,188
	<u>509,360</u>	<u>453,010</u>

5 Investments

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Rental income	38,987	37,369
Interest receivable	12,989	6,753
	<u>51,976</u>	<u>44,122</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Raising funds

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Fundraising and publicity</u>						
Other fundraising costs	22,894	585	23,479	26,878	6,708	33,586
Staff costs	54,036	-	54,036	48,014	-	48,014
	<u>76,930</u>	<u>585</u>	<u>77,515</u>	<u>74,892</u>	<u>6,708</u>	<u>81,600</u>
<u>Trading costs</u>						
Staff costs	34,722	-	34,722	32,080	-	32,080
	<u>111,652</u>	<u>585</u>	<u>112,237</u>	<u>106,972</u>	<u>6,708</u>	<u>113,680</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

7 Charitable activities

	2025 £	2024 £
Staff costs	403,407	364,811
Depreciation and impairment	30,983	29,782
Subscriptions	220	208
Stock movement	(1,938)	(5,022)
Subsistence	5,087	6,526
Studio and project costs	33,323	36,521
Staff training and other costs	6,035	4,356
Motor expenses	3,243	3,988
Postage, stationery, printing and IT costs	18,253	14,632
Bank charges	709	1,235
Premises costs	24,472	24,726
Maintenance costs	230,160	14,199
	<u>753,954</u>	<u>495,962</u>
Share of support costs (see note 8)	60,455	59,313
Share of governance costs (see note 8)	11,329	15,694
	<u>825,738</u>	<u>570,969</u>
Analysis by fund		
Unrestricted funds - general	490,732	309,940
Unrestricted funds - designated	30,983	29,782
Restricted funds	304,023	231,247
	<u>825,738</u>	<u>570,969</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	60,455	-	60,455	59,313	-	59,313
Legal fees	-	4,524	4,524	-	5,388	5,388
Independent examiner's fees	-	6,805	6,805	-	10,306	10,306
	<u>60,455</u>	<u>11,329</u>	<u>71,784</u>	<u>59,313</u>	<u>15,694</u>	<u>75,007</u>
Analysed between Charitable activities	<u>60,455</u>	<u>11,329</u>	<u>71,784</u>	<u>59,313</u>	<u>15,694</u>	<u>75,007</u>

9 Trustees

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

There were no trustees' expenses paid for the year (2024 - £nil).

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	30	28
	<u>30</u>	<u>28</u>
Employment costs	2025	2024
	£	£
Wages and salaries	487,891	452,888
Social security costs	42,303	28,083
Other pension costs	22,426	23,247
	<u>552,620</u>	<u>504,218</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,0001 to £70,000	1	1

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold buildings £	Plant and Motor vehicles equipment £	£	Total £
Cost				
At 1 September 2024	1,104,076	83,974	1,200	1,189,250
Additions	20,477	-	-	20,477
At 31 August 2025	1,124,553	83,974	1,200	1,209,727
Depreciation and impairment				
At 1 September 2024	192,630	49,501	916	243,047
Depreciation charged in the year	22,292	8,620	71	30,983
At 31 August 2025	214,922	58,121	987	274,030
Carrying amount				
At 31 August 2025	909,631	25,853	213	935,697
At 31 August 2024	911,446	34,473	284	946,203

13 Investment property

	2025 £
Fair value	
At 1 September 2024 and 31 August 2025	1,085,000

The investment property is the part of the charity property that is let out, being approximately 30% of the building. It has been valued on an open market basis at 31 August 2022 by Pocock & Shaw. The trustees consider that having the property valued on a regular basis is appropriate.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Financial instruments	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at cost:		
Trade debtors	45,174	37,222
Other debtors	-	-
Bank and cash	598,730	477,843
	<u>643,904</u>	<u>515,065</u>
Measured at cost		
Equity instruments measured at fair value:		
Fixed asset investments	1,085,000	1,085,000
	<u>1,085,000</u>	<u>1,085,000</u>
Measured at fair value		
Carrying amount of financial liabilities		
Other taxation and social security	8,723	7,473
Trade creditors	4,590	35,579
Accruals	158,649	16,741
	<u>171,962</u>	<u>59,793</u>
Measured at cost		
15 Stocks	2025 £	2024 £
Work in progress	22,722	20,784
	<u>22,722</u>	<u>20,784</u>
16 Debtors	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	45,174	37,222
	<u>45,174</u>	<u>37,222</u>
17 Creditors: amounts falling due within one year	2025 £	2024 £
Other taxation and social security	8,723	7,473
Trade creditors	4,590	35,579
Other creditors	1,477	6,056
Accruals and deferred income	158,649	16,741
	<u>173,439</u>	<u>65,849</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for defined purposes:

	Movement in funds				Movement in funds				Balance at 31 August 2025 £
	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	
19-25 School Holiday Project	(3,500)	7,500	(4,000)	-	-	-	-	-	-
Intro to music and drama fund	3,451	1,500	(4,951)	-	-	-	-	-	-
Student artist bursary fund	3,955	-	(3,101)	-	854	-	(137)	-	717
Rowans Creative Workshop fund	77,743	156,534	(198,420)	(24,179)	11,678	108,152	(53,782)	-	66,048
Student Skills Enhancement Programme	17,000	20,000	(21,513)	-	15,487	20,000	(25,113)	-	10,374
Raise the Roof campaign	-	35,983	(5,970)	-	30,013	206,707	(225,576)	(11,144)	-
	<u>98,649</u>	<u>221,517</u>	<u>(237,955)</u>	<u>(24,179)</u>	<u>58,032</u>	<u>334,859</u>	<u>(304,608)</u>	<u>(11,144)</u>	<u>77,139</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Restricted funds

(Continued)

19-25 School Holiday Project - £15,000 awarded from Cambridgeshire County Council Cultivate fund via CCF and paid in two instalments of £7,500. This fund is in deficit at 31 August 2023 as the second instalment was not received until after the period end in December 2023. This is offset by a positive unrestricted fund balance in excess of the deficit.

Intro to Music and Drama fund - Funding awarded by Arts Council England (National Lottery Project Grant) to support and expand music and drama provision.

Student artist bursary fund - A fund created to cover tuition fees for students requiring financial assistance.

Rowans Creative Workshop fund - A fund to support capital and running costs of providing creative workshops and Rowan Rangers. Includes grants awarded by: Annie Tranmer Foundation, Asda Foundation, Boshier-Hinton Foundation, Cambridge City Council, The Edward Gostling Fund, The Foyle Foundation, Frank Litchfield Charitable Trust, Garfield Weston Foundation, The Green Hall Foundation, The National Lottery Community Fund, The Nineveh Trust, Openwork Foundation, The Percy Bilton Charity, The Radcliffe Trust, Sports England award, The Strangward Trust, The Varrier Jones Foundation and the Vinci Foundation.

Student Skills Enhancement Programme - Funding from John Lewis Foundation to provide dedicated support to 10-12 students per year to focus on developing vocational and life skills. First year of three-year programme.

Raise the Roof Campaign - Funding raised to support repairs to the roof and building at 40 Humberstone Road and used as match funding for a grant from the UK Government's Community Ownership Fund.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 September 2023	Resources expended	Transfers	Balance at 1 September 2024	Resources expended	Transfers	Balance at 31 August 2025
	£	£	£	£	£	£	£
Contingency fund	140,000	-	-	140,000	-	35,000	175,000
Fixed asset fund - Investment property	1,085,000	-	-	1,085,000	-	-	1,085,000
Fixed asset fund - Property	933,529	(22,083)	-	911,446	(22,292)	-	889,154
Fixed asset fund - Equipment	18,277	(7,699)	24,179	34,757	(8,691)	20,477	46,543
Property development fund	50,000	-	-	50,000	-	(9,333)	40,667
	<u>2,226,806</u>	<u>(29,782)</u>	<u>24,179</u>	<u>2,221,203</u>	<u>(30,983)</u>	<u>46,144</u>	<u>2,236,364</u>

Contingency fund

This has been designated by the board to set aside funds to cover 4.5 months of general expenditure.

Fixed asset funds

For clarity the net book value of the operational tangible fixed assets have been allocated to a separate designated fund such that the general fund comprises unrestricted net current assets only. Regarding the minibus fund, this comprises funding donations provided for the initial purchase and ongoing running costs and the balance at the year-end comprises the net book value of the minibus.

Property development fund

This has been designated by the board towards future property improvements including expansion of first floor Studio Space and roof repairs at 40 Humberstone Road.

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Analysis of net assets between funds

	Unrestricted 2025 £	Designated 2025 £	Restricted 2025 £	Total Unrestricted 2025 £	Designated 2024 £	Restricted 2024 £	Total 2024 £
Fund balances at 31 August 2025 are represented by:							
Tangible assets	-	935,697	-	935,697	-	946,203	946,203
Investment properties	-	1,085,000	-	1,085,000	-	1,085,000	1,085,000
Current assets/(liabilities)	200,381	215,667	77,139	493,187	221,968	58,032	470,000
	<u>200,381</u>	<u>2,236,364</u>	<u>77,139</u>	<u>2,513,884</u>	<u>221,968</u>	<u>58,032</u>	<u>2,501,203</u>

ROWAN HUMBERSTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	£	£
Aggregate compensation	178,794	128,780

The remuneration of the key management personnel amount for 2024 has been re-stated to more appropriately reflect the senior management team.