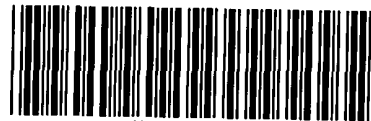


Charity Registration No. 1090851

Company Registration No. 03735375 (England and Wales)

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|-----------------------------------------------------------------------|
| Trustees | Ms S Bazin Ms A Ramsden Ms J Wilson |
| Charity number | 1090851 |
| Company number | 03735375 |
| Registered office | 3 Brook End Chadlington Near Chipping Norton Oxon OX7 3NF |
| Independent examiner | Arram Berlyn Gardner LLP 30 City Road London EC1Y 2AB |

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

Foreword by Sarah Bazin, Rosetta Life Trustee

Once again it has been my privilege to serve on the Board of Trustees during another year of exciting developments for Rosetta Life.

Stroke Odysseys, our flagship project, has continued to deliver and evolve this innovative creative initiative to the stroke communities of South London. Our emphasis on the importance of a user-driven vision has been given substance in an additional stroke-related and complementary project funded by Guy's and St Thomas' Charity called Peer Ambassadors. At the heart of the viability of a creative project like Stroke Odysseys lie two important questions. What will be the effective legacy of the project? And what will happen to those stroke survivors whose participation in Stroke Odysseys finishes once their involvement in creative workshops is over. The peer ambassadors project offers previous Stroke Odysseys participants the opportunity to undergo training by Rosetta Life to become 'Peer Ambassadors' to future intakes of stroke participants in the project, supporting them and acting as examples of what can be achieved post stroke through the discovery of their own creativity. Peer Ambassadors addresses the two questions by providing the potential of a legacy for Stroke Odysseys and a creative lifeline for those who want to remain involved once their role in the workshop cycle is over. This kind of thinking for the future is exactly what I think Rosetta Life should be doing and I'm proud to be associated with it as chair of the charity.

Another important initiative has been the roll out of an international online poetry project called Dream a Difference. With initial funding from the Ronald Duncan Literary Foundation this project – another beacon of user-led involvement – gives children of many different nationalities and cultures the opportunity to share their experiences of loss and humanitarian crisis through writing their own poetry.

I have also been pleased to see the continuing development of www.stroke.odysseys.org - a dedicated website that details and witnesses the unfolding of the project since its start in 2015 through, currently, to March 2017.

As a Trustee, I am ensuring that the board are aware of the Charity Commission's latest Charity Governance Code as it applies to the good governance of Rosetta Life.

Rosetta Life has continued to negotiate the trials of recession. But I am convinced that the innovative and ground-breaking nature of the projects will ensure for the Charity a successful and stable future.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2017

Trustees' Report

The trustees present the Charity's report for the year ended 31 March 2017.

Legal and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the 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).

Objects of the Charity

The charity's objects ("The Objects") are:-

- a. The relief of the emotional suffering of persons living with life-limiting illness by providing a creative service that enables individuals to document their lives in whatever form is appropriate to each individual's creative and psychological needs.
- b. To advance the rehabilitation of those who have faced or are facing a life-limiting illness by providing them with access to creative skills that will restore their self-confidence and self-esteem within the micro- and macro- levels of their communities.
- c. To advance the education of the public:
 1. By presenting exhibitions, performances and screenings of the creative work of those living with life-limiting illness and promoting the significance of the life experiences of those living with life-limiting illness to the wider community.
 2. By providing training packages for artists, medical and nursing staff.

Activities

Rosetta Life devises and initiates different forms of artistic engagements and activities in partnership with people who are living with life-limiting illnesses, enabling them to realise their potential to live life as fully as possible and show the wider community that we can all make significant contribution.

Rosetta Life documents this work to demonstrate to the wider community how these activities can alleviate suffering, and enhance the quality of life experienced by people living with life-limiting illnesses.

The charity is unique in its digital vision for arts in health and its ability to synthesize traditional and digital forms to create arts works that often draw on the oral tradition of storytelling whilst thriving on a customized online video channel that is accessed regularly by patients, health care professionals and artists.

Rosetta Life is an arts charity dedicated to working with the arts to enable the vulnerable and frail who are living with life-limiting illnesses to recover the confidence that illness so often takes away. Public performances ensue from these processes, enabling people to become advocates for the Rosetta Life creative model and the issues that are important to them. Rosetta Life believes that these public performances challenge stigma and change perceptions of the frail and the vulnerable in our wider communities.

Rosetta Life specialises in demonstrating that those living with life-limiting illness are empowered by participation in our projects and are quite able to participate significantly in cultural and social life.

The charity is unique in its policy, developing a user led arts practice whereby participants are not the source of inspiration for professional artists, nor do they engage in diversionary activity that is not for a public audience, but rather participate fully in the creative and public presentation process and own the authorship of the works they make.

In this way Rosetta Life drives innovation in arts and health programmes and policies. The charity is a catalyst for innovation in change in the arts and health sectors.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

Organisational Structure

The Charity is a company limited by guarantee and a registered charity.

The Charity is UK based with its head office in West Oxfordshire and a subsidiary shared office in South London

The Charity's governing body is the Board of Trustees, which comprises not less than three members who are elected by the existing trustees. New trustees are invited to the board by the trustees and approved by the governing body. Induction of trustees is provided by a training pack and training is offered as requested.

The trustees oversee the work of the Charity, consider future projects and approve strategic decisions for the organisation.

The major risks to which the Charity are exposed, as identified by the trustees, are regularly reviewed, and where appropriate, professional advisors have been appointed to mitigate those risks.

The organisation operates as a network of associate freelance artists affiliated through membership to Rosetta Life.

Most freelance artists have a contract with Rosetta Life defining their role in specific projects.

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

Ms S Bazin
MsA Ramsden
Ms J Wilson
Dr J Chidgey Clark

(Resigned January 2017)

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

Under the memorandum and articles of association, the trustees have the power to make any investment that they see fit.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2017

Partnerships

Health contexts

Hospices, hospitals and community health care organisations remain affiliated to the Rosetta Life network and strong partnership working means that cross regional and national projects thrive.

A strong partnership with hospitals in London, Derry/ Londonderry, Oxford and London continues to provide the foundation for the strength and growth of Rosetta Life's participatory performances which are designed to support those living with life-limiting illnesses. A growing network of hospital partnerships across London is enabling the arts intervention to be tested in a much wider range of locations and settings.

Arts contexts

Strong partnerships are essential to enable small arts organizations to deliver projects professionally. For example, strong partnerships with The Cultural Programming Team at Kings College London, The Place, London's Centre for Contemporary Dance, London Voluntary Arts in England and Ireland and with Wall2Wall Music, Derry/Londonderry continue to enable us to develop and deliver professional performance projects and replicate these across the United Kingdom.

Strong and long-standing partnerships with engagement departments in Museums have, once again, enabled us to develop innovative contexts for performances. The new partnership forged last year with the Victoria and Albert Museum continues to add to the rich possibilities for engagement and performance for our most vulnerable communities.

The new partnership with Garsington Opera Learning and Participation department has continued to enable us to pioneer digitally connected hospitals performance projects. We will consolidate this partnership through 2017 and develop Hospital Passion Play that will be performed Autumn 2017.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2017

International Contexts

Rosetta Life has also acted in response to the World Hospice Palliative Care Organisation's new recognition of the importance of extending bereavement and loss education to contexts of displacement and humanitarian crisis.

Rosetta Life designed a poetry project, Dare to Dream a Difference, connecting schools in England, Zimbabwe and Palestine exploring loss and displacement. The project was a pilot and evaluation will test its feasibility with the possibility of widening the online platform in 2017/18 to include Uganda, Brazil, Jordan, Greece and South Africa and the United States of America. Early evidence shows that empathy can be a strong motivator and inspiration for literary skills development.

Primary Project

The resources during the financial year of 16/17 were mostly spent on Stroke Odysseys. We developed and co-designed a model for performance arts for neuro rehabilitation. In partnership with members of the South London stroke communities we successfully expanded our movement practices in neuro rehabilitation to include voice and song-making and performance. Define a model for this initiative that can be widely disseminated across the health sector.

As an aspect of Stroke Odysseys we co-designed a performance arts model for neuro rehabilitation:

- In June 2016 we held an Open Lab at The Barbican Centre and celebrated the co-design of the performance arts intervention.
- The success of the co-design methods led to funding for peer ambassadors so that those who participated in the co-design were able to continue to support the implementation of the programme across South London and its replication across Camden and Hammersmith.
- We identified an opportunity to build creative communities through a grassroots network of Stroke Ambassadors who will advocate for the Stroke Odysseys programme that uses the arts to develop agency. The Peer Ambassadors, all of whom have participated in Stroke Odysseys creative workshop cycles, will contribute to the ongoing programme by acting as creative assistants to the artists and by supporting Stroke survivors by identifying their needs.

Some comments from the audience after the Open Lab presentation, addressed to our stroke survivor/performers:

"Incredibly beautiful, absolutely you have to perform and not just do workshops. I learnt so much - I've gained a lot about what life is about because you've got such integrity in what you're saying."

"I felt it on an emotional level, sometimes I spend time with patients talking about their stories, but to see it in this format is very powerful. There's some of you that I've worked with as a professional and to see you with your confidence in this way was amazing. It was mind-blowing for me to see you showing what you could do."

"You are an ensemble of individuals and you're dealing with such profound material but make it very accessible, allowing us in to moments of your life."

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2017

Research & Development

In developing the potential of performance to challenge stigma and prevailing perceptions of the vulnerable and frail, we focused specifically on raising the standards of performance.

- With funding from the Arts Council of England we worked with composer, Orlando Gough, choreographer, Choreographer Ben Duke, musician Sarah Homer, filmmaker Magali Charrier, and singers, Melanie Pappenheim and Elizabeth Mansfield we successfully tested the feasibility of developing a performance featuring stroke survivors supported by professional performers that could tour England and Ireland in 2018. For the first time, Rosetta Life is in a position to co-design a disability led performance tour that can challenge the stigma and perception of disability nationally.

Delivery of pilot training programme for artists who want to work in health.

- In 2017 we piloted an artists training programme with support from the Guildhall School of Music and Drama and Trinity Laban. In recognition of the demand that the tour will create we will deliver this programme more formally in 2018/19 to train artists to work with performance arts in health.
- Most significant of all is the possibility of forging lasting partnerships between arts and health organisations across the country and a network of performance spaces open to participatory engagement for disabled adults in health care contexts.

Looking Forwards: Objectives for 2017/18

STROKE ODYSSEYS

- Implement the new performance model in Lambeth Spring 2017
- Develop the support and management structures for Peer Ambassadors
- Implement the model in NHS clinical contexts across London
- Develop the strategy to raise the profile of the model and raise awareness of it across the United Kingdom
- Produce a performance that profiles the clinical performance practice

DREAM A DIFFERENCE

- Evaluate the outcomes of the pilot project and if appropriate work in partnership with the World Hospice Palliative Care Organisation to develop the online platform

DEVELOP THE ORGANISATION

- Explore funding possibilities to develop the organisation to enable the charity to manage the predicted growth.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2017

Finance and Fundraising

Successful funding from Guys and St Thomas' Charity has enabled us to develop a programme for Peer Ambassadors to develop the support structures for participation in the performance arts model by the stroke communities of South London.

Successful grants from the Ronald Duncan Foundation and Paper Nations, the Literary Development Agency for South West England, enables us to pilot a poetry project to develop empathy as a means of exploring loss and displacement.

Research and Development funding from the Arts Council of England will enable us to prepare the ground for a model for touring that will challenge the public perception of living with a life-limiting illness.

We acknowledge the need to consolidate our financial stability and are actively seeking core funding which will enable us to employ a company manager and a finance director.

Research and Evaluation

The ethics application to test the model across five clinical neuro rehabilitation contexts was submitted March 2017. The application is sponsored by the University of Bristol and the Chief Investigator is Dr Phil Clatworthy, senior lecturer in neuro sciences at the University of Bristol.

We will be submitting a separate application to Kings College London ethics committee to evaluate the peer ambassadors programme. The ethnographic evaluation will enable us to look at issues of belonging, how the peer-led group sustains itself through kinship and how this counters social isolation. This offers arts in health programmes a completely new research methodology that derives from observation of the quality of relationships forged in the intervention.

Public Health Media Advocacy

Rosetta Movies, led by Chris Rawlence, has continued the expanding film archive of all Rosetta Life projects with the addition of 20 new films. The Rosetta Life Youtube channel www.youtube.com/rosettalive averages nearly 150 hits per day, with top projects marking up 80k and 70K hits respectively.

Public Benefit

The Trustees have had regard to the guidance issued by the Charity Commission in respect of the requirement to meet public benefit

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2017

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosetta Life (a company limited by guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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 accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 S Bazin

Trustee

Dated: 21st December 2017

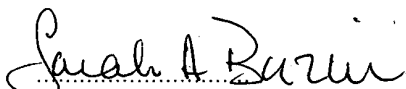
ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' DECLARATION ON UN-AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

In relation to the financial statements set out on pages 11 to 19:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the Charity will continue in operation.
- The trustees confirm that they have made available to Arram Berlyn Gardner LLP, all the Charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the Charity for the year ended 31 March 2017.

On behalf of the board



Ms S Bazin

Trustee

 21 December 2017

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2017, which are set out on pages 11 to 19.

Responsibilities and basis of report

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

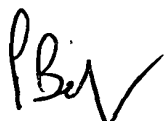
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Paul Berlyn FCA

Arram Berlyn Gardner LLP
30 City Road
London
EC1Y 2AB

Dated: 21/12/2017

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

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

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2017 £ | Total 2016 £ |
|-------------------------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <u>Income from:</u> | | | | | |
| Donations and legacies | 3 | 2,288 | 113,270 | 115,558 | 102,195 |
| Investments | 4 | 8 | - | 8 | 12 |
| Total income | | <u>2,296</u> | <u>113,270</u> | <u>115,566</u> | <u>102,207</u> |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 5 | 124 | 11,250 | 11,374 | 7,136 |
| Charitable activities | 6 | 6,250 | 104,855 | 111,105 | 67,809 |
| Total resources expended | | <u>6,374</u> | <u>116,105</u> | <u>122,479</u> | <u>74,945</u> |
| Net (expenditure)/income for the year/ Net movement in funds | | (4,078) | (2,835) | (6,913) | 27,262 |
| Fund balances at 1 April 2016 | | 105 | 27,405 | 27,510 | 248 |
| Fund balances at 31 March 2017 | | <u>(3,973)</u> | <u>24,570</u> | <u>20,597</u> | <u>27,510</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.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|-------------------------------------------------------|-------|-----------|---------|-----------|--------|
| Fixed assets | | | | | |
| Tangible assets | 10 | | 1 | | 1 |
| Current assets | | | | | |
| Cash at bank and in hand | | 28,202 | | 32,139 | |
| Creditors: amounts falling due within one year | 12 | (7,606) | | (4,630) | |
| Net current assets | | | 20,596 | | 27,509 |
| Total assets less current liabilities | | | 20,597 | | 27,510 |
| Income funds | | | | | |
| Restricted funds | 13 | | 24,570 | | 27,405 |
| Unrestricted funds | | | (3,973) | | 105 |
| | | | 20,597 | | 27,510 |

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

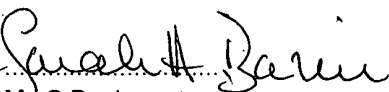
The trustees' responsibilities:

- The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the Trustees on

20th December 2017.



Ms S Bazin
Trustee

20th December 2017.

Company Registration No. 03735375

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Charity information

Rosetta Life (a company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Brook End, Chadlington, Near Chipping Norton, Oxon, OX7 3NF.

1.1 Accounting convention

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

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2017 are the first accounts of Rosetta Life (a company limited by guarantee) prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

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

1.3 Charitable funds

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

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 accounts.

1.4 Incoming resources

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

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

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

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and includes any VAT that cannot be recovered. Where possible costs are allocated directly to the activities to which they relate.

Governance costs are those that relate to the general running of the charity and its infrastructure.

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:

| | |
|--------------------------------|---------------------------------------|
| Fixtures, fittings & equipment | 3 years straight line/life of project |
|--------------------------------|---------------------------------------|

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.

1.7 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).

1.8 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.

1.9 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.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

1.11 Funds accounting

Funds held by the Charity are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Board.

Restricted funds – these are funds that 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.

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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.

Tangible fixed assets

Accounting for tangible fixed assets involves the use of estimates and judgements for determining the useful lives over which these are to be depreciated or amortised and the existence of any impairment.

Tangible assets are depreciated over their estimated useful lives and taking into account their expected residual values. When the Charity estimates useful lives, various factors are considered including expected technological obsolescence and the expected usage of the asset.

The Trustees regularly review these asset lives and changes them as necessary to reflect the estimated current remaining lives in light of technological changes, future economic utilisation and physical condition of the assets concerned. A significant change in asset lives can have a significant change on depreciation and amortisation charges for the period.

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2017 | Total 2016 |
|-----------------------------------------|-----------------------|---------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Donations and gifts | 2,288 | 113,270 | 115,558 | 102,195 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| For the year ended 31 March 2016 | <u> </u> | <u>102,195</u> | | <u>102,195</u> |

Gifts are recognised as an asset upon receipt and valued at the market rate. All gifts are recognised in the SOFA.

4 Investments

| | 2017 | 2016 |
|---------------------|----------|-----------|
| | £ | £ |
| Interest receivable | <u>8</u> | <u>12</u> |

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Raising funds

| | Unrestricted funds | Restricted funds | Total 2017 | Total 2016 |
|-----------------------------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| <u>Fundraising and publicity</u> | | | | |
| Staging fundraising events | 124 | 5,655 | 5,779 | 3,528 |
| Staff costs | - | 5,595 | 5,595 | 3,608 |
| | <u>124</u> | <u>11,250</u> | <u>11,374</u> | <u>7,136</u> |
| Fundraising and publicity | 124 | 11,250 | 11,374 | 7,136 |
| | <u>124</u> | <u>11,250</u> | <u>11,374</u> | <u>7,136</u> |
| For the year ended 31 March 2016 | | | | |
| Fundraising and publicity | - | 7,136 | | 7,136 |
| | <u>-</u> | <u>7,136</u> | | <u>7,136</u> |

6 Charitable activities

| | 2017 £ | 2016 £ |
|------------------------|----------------|---------------|
| Staff costs | 50,354 | 32,472 |
| Production costs | 52,011 | 23,665 |
| | <u>102,365</u> | <u>56,137</u> |
| Share of support costs | 8,740 | 11,672 |
| | <u>111,105</u> | <u>67,809</u> |

7 Independent examiner's remuneration

The analysis of examiner's remuneration is as follows:

Fees payable to the Charity's examiner and associates:

| | 2017 £ | 2016 £ |
|-----------------------------------------|--------------|--------------|
| Independent examination of the accounts | 3,900 | 3,900 |
| Total fees | <u>3,900</u> | <u>3,900</u> |

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2016 - Ms L Jarrett, who was a trustee up to 26 January 2016, received a salary of £22,000).

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Employees

Number of employees

The average monthly number employees during the year was:

| | 2017 Number | 2016 Number |
|------------------------------------------|----------------|----------------|
| Charitable activities and administration | 3 | 3 |

Employment costs

| | 2017 £ | 2016 £ |
|-----------------------|---------------|---------------|
| Wages and salaries | 54,735 | 35,236 |
| Social security costs | 1,214 | 844 |
| | <u>55,949</u> | <u>36,080</u> |

No employees received total employee benefits of more than £60,000 (2016 - no employees).

10 Tangible fixed assets

| | Fixtures, fittings & equipment £ |
|------------------------------------|-------------------------------------|
| Cost | |
| At 1 April 2016 | 8,088 |
| At 31 March 2017 | <u>8,088</u> |
| Depreciation and impairment | |
| At 1 April 2016 | 8,087 |
| At 31 March 2017 | <u>8,087</u> |
| Carrying amount | |
| At 31 March 2017 | <u>1</u> |
| At 31 March 2016 | <u>1</u> |

11 Financial instruments

| | 2017 £ | 2016 £ |
|-------------------------------------------------|--------------|--------------|
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | <u>5,453</u> | <u>3,744</u> |

ROSETTA LIFE (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

12 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 2,153 | 886 |
| Trade creditors | 503 | 281 |
| Accruals and deferred income | 4,950 | 3,463 |
| | <u>7,606</u> | <u>4,630</u> |

13 Restricted funds

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

| | Balance at 1 April 2016 £ | Movement in funds Income Expenditure | | Balance at 31 March 2017 £ |
|---------------------------------------|---------------------------------|-----------------------------------------|------------------|----------------------------------|
| | £ | £ | £ | £ |
| Stroke Odysseys GSTC | 27,405 | 72,235 | (80,374) | 19,266 |
| City Bridge Trust | - | 21,050 | (21,050) | - |
| Oxford Centre for Enablement | - | 3,200 | (1,850) | 1,350 |
| Dare to Dream | - | 3,600 | (300) | 3,300 |
| Arts Council Research and Development | - | 13,185 | (12,531) | 654 |
| | <u>27,405</u> | <u>113,270</u> | <u>(116,105)</u> | <u>24,570</u> |

14 Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total £ |
|----------------------------------------------------|----------------------------|--------------------------|---------------|
| Fund balances at 31 March 2017 are represented by: | | | |
| Tangible assets | 1 | - | 1 |
| Current assets/(liabilities) | (3,974) | 24,570 | 20,596 |
| | <u>(3,973)</u> | <u>24,570</u> | <u>20,597</u> |

15 Related party transactions

There were no disclosable related party transactions during the year (2016- none).