

ROMSEY MILL TRUST
CONSOLIDATED REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

ROMSEY MILL TRUST

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

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Linked Company: Cara Coffee Limited: 11901327 (England and Wales)

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Auditors: Prentis & Co LLP
Chartered Accountants
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Registered Charity Number: 1069905

Registered Company Number: 03556721

**BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

The trustees are pleased to present their annual Board of Management Report together with the financial statements of the charity for the year ending 31st March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) issued October 2019 (effective 1st January 2019).

BACKGROUND

Romsey Mill is a Cambridge based charity, creating opportunities with young people, children, their families and local communities in Cambridgeshire and Peterborough. Established as a community organisation in 1980, to provide facilities and develop activities with young people, families, and the wider community as an expression of Christian faith in action. Romsey Mill Trust became constituted as a charitable company in 1998.

Today, Romsey Mill is creating a wide range of opportunities that include: growing social connections and relationships; developing positive and developmental activities; providing practical and emotional care; enabling learning and skills progression; supporting equity and participation; nurturing compassion and well-being; fostering joy and hope. The Romsey Mill team are alongside families with pre-school children, teenage mothers, young fathers and children and young people living through serious life challenges. Romsey Mill also collaborates with, and provides support, guidance and training to a range of community groups and organisations.

DIRECTORS/TRUSTEES

The directors of the charitable company (the charity) are its Trustees and are collectively referred to as the Board of Management (the Board). The members of the Board of Management during the year were as follows:

Alistair Barry
Cara Cooper
Julian Hildersley
Kim Pearson
Tim Phipps
Angela Single (Chair of Trustees)
Nigel Taylor
Colin Makin

LEADERSHIP & MANAGEMENT

Neil Perry (Chief Executive Officer)
James Bennett (Programme Manager)
Diane Hicks (Operations & Resources Manager)
Neil Thompson (Fundraising & Communications Manager)

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT

Romsey Mill's Vision, Mission and Objects:

Romsey Mill's vision is of transformed society where all young people, children, and families fully belong, positively contribute, and thrive.

Working to make this vision a reality, the mission and intent of Romsey Mill is to create opportunities with young people and families to overcome disadvantage, promote inclusion and develop personal, social, and spiritual wellbeing.

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Romsey Mill's vision for the future and purpose in the present are inspired by beliefs and values coming from Christian faith. We work openly and inclusively with people of any faith and of none. Romsey Mill's charitable **Objects**, as set out in our Memorandum of Association are:

- (a) To advance education
- (b) To promote good citizenship for the public benefit with the commitment to promote equal opportunities for those individuals and groups who encounter discrimination
- (c) To advance the Christian faith
- (d) To provide help, advice, and positive support to those in economic or other need or hardship
- (e) To promote and fulfil such other charitable purposes as the Trustees may from time-to-time think fit.

The current geographical focus of our charitable work is Cambridgeshire and Peterborough. From time to time, we also provide some training and development opportunities to people living in other parts of the United Kingdom.

Principal Aims & Activities:

In pursuance of our charitable Objects and to achieve our strategic outcomes, Romsey Mill puts relationships at the heart of who we are and all that we do. In our commitment to overcoming disadvantage and growing opportunities with young people, children, and families, we collaborate to develop more connected and resilient communities. We engage with participants in varied and flexible ways. For families with young children, including teenage parents, these comprise early years care & education; parenting support at home and in community settings; information advice and guidance on matters including housing and financial support; and adult learning and life skills courses. For young people, including a specific provision for autistic young people, these include detached, tailored, and open access youth work; outreach into schools; mentoring 1-to-1 and in small groups; interest-based activities (including arts, music, music technology, sports); alternative education & vocational courses; leisure, cultural and outdoor residential experiences.

The Romsey Mill team builds relationships with young people, children and families in Cambridgeshire and Peterborough, particularly with those experiencing multiple life challenges and significant disadvantage. We are co-creating and continually shaping our programmes with participants and partners; we work to develop facilities that are local hubs of welcome, belonging and purpose.

During the April 2022 to March 2023 financial year that this report relates to, Romsey Mill progressed our charitable work within the following teams/areas:

- *Pre-school* – developing local community connections and directly supporting families by providing care and education for children from the term after their second birthday to when they start nursery or reception class at primary school. Operating from our two purpose-designed Ofsted registered settings, children enjoy learning and growing together through creative play and other shared activities. The focus of our Early Years care and education with the children includes communication and language; physical development; personal, social, and emotional development; literacy; mathematics; understanding the world; expressive arts and design.
- *Young Parents* – coordinating and contributing to the improvement of support available to young parents across Cambridgeshire and leading the direct provision of support in Cambridge for teenage and young parents (first-time mums 19 years of age and under, dads up to 25). We provide specialist personal, educational, health, and parenting support (including housing, finances, education, and employment advice) to equip young parents and their children for positive futures.
- *Aspire* – with autistic young people (age 9-18+ years). Autism is a lifelong developmental disability which affects how people communicate and interact with the world. Our team offers social space and positive group activities, as well as providing mentoring to develop life skills. We also give support to parents of autistic young people, liaise with education and social care professionals, and sign-post families to other places of help and advice.

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- *Youth Development* – engaging in supportive relationships with 13-25-year-olds who are facing considerable life challenges; co-creating positive activities, offering advice, skills development and guidance into education, training, and employment. Our Youth Development Team's work integrates community-based activities and young-person led projects, 1-1 support and mentoring, Alternative Education in partnership with schools, personal & spiritual development initiatives in partnership with local churches, post-16 and post-19 progressions support/guidance.
- *Community Development* – Romsey Mill helps to grow relationally connected communities. We encourage and facilitate community members to come together and develop initiatives which generate solutions to common challenges (usually focussed on building stronger and more resilient local communities for young people, children, and families). We promote equality, inclusion, diversity, and social justice, through the organisation, education, and empowerment of people within their communities. Romsey Mill manages community buildings and facilities that are available for full use by the general public. We also set up and run social enterprises offering a range of volunteering and training opportunities.

We work from a variety of community buildings and facilities across Cambridge, the South Cambridgeshire district, and in Hampton (Peterborough). *Romsey Mill Centre*, located in Cambridge city, is the main office for Romsey Mill's team.

The range of Romsey Mill's work is resourced through:

- financial and in-kind donations from individuals, groups, organisations, businesses
- grants from Trusts and Foundations
- statutory grants & contracts
- Romsey Mill's own 'enterprise-income'. This social enterprise activity includes training courses, a charity retail shop offering a range of affordable clothing and household items, a community-run coffee shop, and the hire of meeting rooms and other facilities.

For the most part, our activities and services are free of charge to participants; where there is a cost for some specific activities, concessions are made for people in financial need.

Romsey Mill engages in partnership working, structured and informal, with a broad range of groups and bodies. They include other voluntary organisations, churches, schools, colleges, universities, community-led groups, local businesses and larger companies, local authorities, other public sector bodies. Partnership work opens more effective ways to engage with young people, children, and families and to grow community capacity and resilience than acting alone.

Staff and Volunteers:

On 31st March 2023, the Romsey Mill salaried staff team comprised 61 employees (previous year - 53): 18 full-time (previous year - 20); 43 part-time (previous year - 33); with a full-time-equivalent of 37.6 staff members (previous year - 34.7). People volunteering with Romsey Mill (including many coming from the communities we support) enable our programme activities to support many more young people, children and families and help to underpin our operations and fundraising. In the 2022-23 year, we were able to continue increasing our offer of volunteering and work experience opportunities post-Covid restrictions. Romsey Mill gained from the active involvement of:

- 136 regular volunteers (previous year: 107).
- 13 one-off event/activity volunteers (this number continues to be lower than pre-Covid).
- 5 students on work experience placements.
- 10 young people volunteering as part of their DoFE programme participation.
- 8 Romsey Mill Trustees/company directors, all giving their time, experience, and skill on a voluntary basis.

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Public Benefit Statement:

In reviewing Romsey Mill activities and outcomes and developing future plans, the Trustees have referred to the information contained in the latest updates to the Charity Commission's guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives Romsey Mill has set. The Board also re-evaluates the strategic priorities of the charity from time to time to ensure that they meet current needs and remain focused on the charity's stated purposes. The 'Achievements and Performance' section of this report provides a summary of how Romsey Mill's activities have provided benefit to a broad range of people.

Specific objectives, set for the two-year period from April 2021 to March 2023, have been to:

- Reconfigure our Young Parents Programme staff team and delivery model for new Cambridgeshire County Council Contract, taking into account Comic Relief funding for the Children Survive and Thrive: Rise and Shine project.
- Undertake focussed work to secure new sources of funding, including from Trust Funders and local community, for our Aspire programme and our Youth Development Teams' work with vulnerable young people in Peterborough.
- Complete contract agreement with Cambridge City Council to run new Mill Road Community Centre; in collaboration with the local volunteer-run group Petersfield Area Community Trust, establish a management group and produce budget and business plan; complete fit-out; appoint staff; open centre.
- Continue work in partnership with Cambourne Youth Partnership and Cambourne Town Council to finalise funding arrangements enabling commencement of building work for new youth facility.
- Complete a business plan for Youth Work training and secure additional and more sustainable funding for the ongoing delivery and development of accredited youth work training and mentoring opportunities by Romsey Mill, for volunteers and career youth workers in Cambridgeshire, Peterborough and beyond.
- Refresh identity/brand map/logo considering the relational DNA of Romsey Mill's work.
- Apply learning from the Youth Development Team's Theory of Change capacity building project with NPC and develop a Theory of Change with Aspire and Young Parents Programmes.
- Improve the set of measurement tools we are using to measure outputs, outcomes, and impact across our Programmes.
- Review current operational and administrative capability and function, then develop and implement an improvement and capacity building plan.
- Undertake thinking and planning to grow leadership capacity and ensure capability development (particularly regarding Coordinator and LMT roles) and to strengthen our retention and succession planning.
- Complete research and then implement 'Relational thinking and practice' within Romsey Mill, focusing on how our attitudes, behaviours and actions can help to grow stronger relationships and looking at how we might measure this alongside other monitoring and measurement work, linking with our Theory of Change work.
- Carry out a review and assessment of Romsey Mill's current approaches to diversity, inclusion, equalities, and participation related to Romsey Mill's governance, employment practice and programme activities, leading to the development and implementation of an improvement plan.
- Implementation of Donorfy CRM and new Romsey Mill website, followed by sustained effective utilisation with review and development after 6 months of going 'live', and annually thereafter.

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Achievements and Performance

This section of the report covers general achievements and performance in 2022-23 as well as progress against the specific objectives set.

All remaining legally enforced Covid-19 related restrictions concluded in England during February 2022. Even so, the continuing impacts from the pandemic are significant. An independent review and report on the long-term societal impacts of COVID-19 by the British Academy identified:

‘a set of deeper impacts on health and wellbeing, communities and cohesion, and skills, employment and the economy which will have profound effects upon the UK for many years to come. In sum, the pandemic has exacerbated existing inequalities and differences and created new ones, as well as exposing critical societal needs and strengths. These can emerge differently across places, and along different time courses, for individuals, communities, regions, nations and the UK as a whole.’

Three societal areas were chosen to help structure the evidence collection and final report:

1. Health and wellbeing – covering physical and mental health (including young people and work), wellbeing, and the environment we live in.
2. Communities, culture and belonging – covering communities and civil society, cities and towns, family and kinship, and arts, media, culture, heritage and sport.
3. Knowledge, employment and skills – covering education (compulsory and tertiary), skills, knowledge and research, and work and employment.

Romsey Mill work during the 2022-23 year addressed challenges within each of these societal areas. The activities and achievements reported below are summarised in relation to our Charitable Objects.

Advancing education:

Across our two *Pre-school* care and education settings (both in Cambridge city) we had 61 children on register (previous year: 63). Of these, 14 children were eligible during the year for the 2-year-old funding entitlement for disadvantaged families (previous year: 19). Families of 34 children were in receipt of the Government's three-year-old funding grant (previous year 37), with 13 families making some payment of fees (previous year: 7). Our Pre-school Coordinator retired in the summer of 2022 and an existing member of our Pre-school team was appointed to this role. Both of our Pre-schools had Ofsted inspections (Hemingford Road in September 2022 and Ross Street in February 2023) and received overall effectiveness gradings of 'good' (the second highest grading on the four-point scale).

Romsey Mill's *Young Parents Programme* (YPP) enabled the following education and learning achievements during the year were:

- YPP delivered the Shine course (Summer '22) to 7 young mums, Healthy Cooking on a budget (Autumn '22) to 5 young mums and 2 young dads, Bronze Arts Award (in conjunction with the Fitzwilliam Museum, Spring '23) to 2 young mums and 1 young dad with their work being exhibited at the Fitzwilliam Museum. A Creative Play course was also provided for 5 mums (Spring 2023).
- We also piloted an exercise course for mums with the help of a local personal trainer (who specialises in women's health) in response to needs expressed by young parents. As the initial take-up was low, we did not repeat the trial, but the trainer is now a regular guest for our 'Looking after yourself' session of our antenatal course.
- In response to the number of parents living with mental health problems, we piloted a Mums Matter course in September '22 in conjunction with CPSL Mind. 8 mums attended and a creche for their children was also provided. Following the success of this course we trialed the Dads Matter course for 5 young dads. In addition, we tested the men's version of the Shine self-confidence course, which 4 dads attended.
- In a period when local conception numbers were lower, we made the decision to not run an antenatal course between March and August 2022. But in order to be responsive to need, we offered the course

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content in 1:1 sessions with individuals and families. We also offered our first hybrid antenatal course in August. There was considerable work involved in this as it required that we re-write the course because information had changed since we last delivered the course in-person. In general, it worked very well and the subsequent 3 courses in the year all used a hybrid delivery model. Over the 4 courses 18 mums and 10 dads attended. These parents were from Cambridge (12), South Cambs (13) and East Cambs (3).

- We held three accident prevention and first aid sessions which were attended by 10 dads and 14 mums.

The educational opportunities that the Young Parent Programme offers through our short courses helps young parents to gain confidence in learning which, in turn, encourages those who are ready to start a college course or engage in the world of work.

Our **Youth Development Team** (YDT) engages young people in informal education opportunities through in a range of ways:

- Regular open access youth work and smaller bespoke groups in our own facilities and various other community spaces.
- Education through one-to-one and group sessions in partnership with local secondary schools and an alternative education centre.
- Learning outside the classroom through trips and at activity centres.

The numbers of young people engaged and supported in 2022-23 was significantly higher than in the previous, more Covid-restricted, year.

In summary, the main education and learning opportunities that Romsey Mill created during the year were:

- 1163 young people (previous year: 796) engaged in informal learning through regular open access youth work sessions.
- 342 young people (previous year: 246) engaged in informal learning through targeted community-based group work.
- 71 activity trips (previous year: 55) and 5 outdoor centre residentials (previous year: 2) provided.
- 87 young people (previous year: 62) supported with their education through school commissioned group work.
- 81 young people (previous year: 39) supported with their education through school-commissioned 1:1 sessions.

We continued delivery of **Youth Work Training** courses and workshops to Romsey Mill's young leaders, other volunteers and employees with Romsey Mill, and staff from other organisations. The activities and outcomes achieved were:

- We ran two Level-2 Youth Work Training courses for a total of 35 learners. 17 learners enrolled on the September – December 2022 course with 12 learners achieving the qualification. 18 learners enrolled on the February – July 2023 course with 13 learners achieving the qualification. In the previous year 39 enrolled in our Level 2 Course with 32 gaining qualifications. We did not run a Level-3 Youth Work training during the 2022-2023 year.
- We delivered 8 learning and development workshops (previous year: 5) with 148 participants (previous year: 117). The workshops were:
 - 1 x An Introduction to Trauma-Informed Approaches in Youth Work (9 x learners).
 - 1 x An Introduction to Including Autistic Young People in Youth Work (15 x learners).
 - 2 x An Introduction to Including Autistic Young People in Youth Work. This workshop was delivered twice at the Cambridgeshire Youth Work Conference that took place in November (18 x learners).
 - 2 x Managing Challenging Behaviour. This workshop was delivered twice at the Cambridgeshire Youth Work Conference that took place in November (30 x learners).
 - 1 x Effective Engagement and Support of Young Parents (13 x learners).
 - 1 x Detached Youth Work 101. This workshop was delivered at the National Youth Ministry Course in Birmingham. (63 x learners).

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Our *Aspire* Team continued to give specialist support to autistic children and young people who experience a range of challenges that can have an unfavourable impact on their engagement and achievements in education. The informal education and development opportunities for our Aspire young people came through weekly community-based youth club sessions, and small group work and one-to-one sessions commissioned by schools and colleges. In summary, the main education and learning provided through Romsey Mill's *Aspire* Team during the year were:

- We supported 174 autistic children and young people (previous year: 159) across 13 distinct community-based youth clubs (previous year: 12), and in one-to-one mentoring sessions. This support helped them to increase self-efficacy and confidence and to improve communication skills and other social aptitudes.
- 25 autistic children and young people received regular one to one support (including 5 paid for by families' social care personal budgets and 6 paid for by schools/education budget).
- We worked with 11 educational establishments in and around Cambridge, including secondary schools, specialist provision and an FE College.
- From within our Aspire Plus group, we supported 4 young people (previous year: 6) in preparation for their progression to university.

Promoting good citizenship for the public benefit with the commitment to promote equal opportunities for those individuals and groups who encounter discrimination:

The Romsey Mill team works to ensure that individuals and groups who encounter discrimination can contribute to and benefit from opportunities and help. Romsey Mill engaged young people, children, and families with diverse social, cultural, and ethnic backgrounds and a range of protected characteristics.

We also partnered with local communities to grow connections, tackling social isolation and loneliness, improving health, developing skills and making sure young people can lead change.

Romsey Mill's *Pre-School and Young Parents Programme* teams welcomed 11 volunteers (previous year: 5), who supported the provision of early years care & education and family groups. 3 students undertook training placements within our Pre-schools. Whilst the number of volunteers and placement students was higher than the last two years, we still have fewer volunteers in our Pre-school settings than before the pandemic.

Our *Aspire Programme* has benefitted from 18 volunteers and placement students (previous year: 10), including 5 young people formerly supported by our Aspire team, who started or continued volunteering within Aspire groups in the reporting year. Creating volunteering opportunities with people who have Autism is an important aspect of our work to promote and improve equal opportunities, and to ensure that those with lived experience of autism are at the heart of developing our programme.

The number of young people that our *Youth Development Team* regularly engaged with increased significantly in the reporting year, following the conclusion of all remaining legally enforced Covid-related restrictions during February 2022. In total, 1622 young people were engaged by Romsey Mill in positive support and activities (previous year: 1192) during 2022-23. This was 506 more young people than had been engaged in the 2019-20 year; whilst acknowledging that Covid did begin to impact in the last week of that year, with the first UK lockdowns announced on 23rd March 2020, this does give a benchmark of how the numbers of young people supported by our Youth Development Team have grown and exceeded the numbers pre-Covid. Being alongside young people who experience inequality of opportunity and face considerable challenges, our 'positive relationships' approach creates connections, grows trust, and leads to outcomes derived from young people's strengths and abilities. Across the reporting year, 47 young people acting as young leaders (previous year: 26) plus a further 54 volunteers (previous year: 63) were involved in supporting Romsey Mill's Youth Development Team activities. This demonstration of active citizenship, particularly with so many young people at the heart of shaping the development of our programmes, enhances Romsey Mill's ability to support those young people who experience discrimination.

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Our diverse groups of volunteers continue to come from the communities where Romsey Mill is present and active providing essential support to the fundraising and governance functions of our charity as well as shaping and strengthening all of Romsey Mill's Programmes.

Advancing the Christian faith:

Romsey Mill's commitment to young people, children, families, and communities continues to be inspired by Christian beliefs. We recognised each and every person is distinctive and valuable and therefore we work inclusively with people of any faith and of none, through activities that incorporate a commitment to social justice and contribute to personal and community transformation.

Within the broad range of Romsey Mill's programmes, some of our activities and partnerships unite opportunities to explore a Christian message of faith, hope and love with the outworking of that message through social action. These are made possible because of our relationships with local churches and financial support that comes from these churches and specific grant making trusts. Existing and new partnerships and activities in the reporting year include:

- *Shelford & Stapleford Youth Initiative (SSYI)* is a grass-roots charity supported by several churches in the South Cambs villages of Great Shelford, Little Shelford, Stapleford, and Sawston. Romsey Mill continued to provide professional supervision, training and support to the local youth workers employed by SSYI, and well as providing guidance to their Trustees.
- *Beacon Youth Trust (BYT)* is another grass-roots charity established by local churches in the South Cambs village of Linton. Romsey Mill carried on employing youth workers on behalf of BYT and provided continuing advice and support to their Trustees. We also helped to deliver churches-based youth work in the village.
- Romsey Mill continued developing and managing local community youth work in Hampton Peterborough, having an office and space for youth activities within the centre at *Christ the Servant King CofE Church*. We also helped to support CSK's own church-based youth work.
- *Diocese of Ely*: Romsey Mill provided ongoing professional youth work supervision to youth workers employed within the Diocese who are part of the Thrive pioneer initiative in Huntingdon, Wisbech and St Neots.
- *The Besom in Cambridge* provided New Baby Bundles and household furnishings for families within Romsey Mill's Young Parents Programme.
- *Cambridge Youth Work Collective*: a Cambridge-wide network for Youth Workers from churches and Christian charities. Romsey Mill continued to contribute to the steering group for this network.
- Our *Deeper Residential*, offering young people the opportunity to explore questions of life and Christian faith, didn't take place in 2020 and 2021 due to Covid restrictions. In the summer of 2022 we resumed the residential, taking 25 young people to Letton Hall in Norfolk.
- We were invited by the national youth work charity *Youthscape* to provide some activities at their Summer Youth Festival in August, held at Peterborough showground. Our Hampton Youth Development worker coordinated the activities including a music studio and detached work. We also had an Exhibition stand for people to find out more about the work of Romsey Mill.
- We commenced new partnership working with St. Peter's church and Yaxley Parish Council, to get some new community youth work up and running.
- In November 2022, Romsey Mill continued our participation with the National Youth Ministry Weekend in Birmingham delivering detached youth work training sessions.
- We saw an increase to the number of faith-based organisations who hire rooms in our Community Centres - we now have 6 different churches who meet on Saturdays and Sundays in our centres.

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Providing help, advice, and positive support to those in economic or other need or hardship:

The Romsey Mill team has offered extensive and ongoing guidance and practical help to those experiencing economic difficulties or other adversity.

Of the 61 children cared for in our *Pre-School* during the 2022-2023 year, 14 children (previous year: 19) were in receipt of the 2-year-old funding entitlement (for families in receipt of benefits such as Income Support and Universal Credit). Children from birth until the end of Reception year at Primary school, who have significant and complex additional needs or disability and require ongoing specialist support from across education, health, and care, can be assessed to receive Early Help Support. This includes children who have difficulties with communication, have sensory, learning, or physical challenges and/or complex health needs. Romsey Mill's Pre-School had 5 children (previous year: 4) attending our settings who were receiving Early Support. A further 5 children (previous year: 4) within our Pre-School were from families receiving support from Social Care. Romsey Mill's Pre-School also welcomed 19 children (previous year: 12) for whom English is an additional language.

Our *Young Parents Programme* (YPP) gave tailored support and guidance to 48 young mums and 34 young dads. We gave ongoing help to an additional 34 mums and 6 dads who are over the age of 19 or who live outside Cambridge. In total 122 vulnerable parents (82 mothers and 40 fathers (previous year: 81 mothers and 41 fathers) were supported. Within the overall number of families supported, 16 families (previous year: 14) had children with higher level Social Care involvement (7 Child Protection cases, 7 Child in Need cases, 2 Early Help Assessments). The information, advice, and other support given to young parents continued to include issues related to housing, benefits, mental health, domestic abuse, substance misuse, education, and employment. In response to cost-of-living crisis, we started offering a hot lunch for mums and babies at the beginning of our weekly baby group. This was funded through a Warm Space Grant and the meals were prepared by a brilliant volunteer who is a trained chef. We also provided a full Christmas dinner at our YPP Christmas party enjoyed by 12 mums, 7 dads and 17 children.

Across the year, our *Youth Development* and *Aspire* teams supported 1796 young people facing significant challenges including some who experienced economic difficulty (previous year: 1351). Engaging with a significantly increased number of young people was brought about by the conclusion of all remaining legally enforced Covid-19 related restrictions in England during February 2022 and the higher numbers of young people needing support due to indirect impact from the pandemic. 164 (previous year: 123) of the more at-risk young people received one-to-one mentoring support with a Romsey Mill team member. Within these one-to-one sessions, our Youth Development Teams gave even more concentrated support to 129 young people (previous year: 81) when they were facing crisis situations (in relation to such issues as housing, finance, lack of food, domestic violence, mental health needs). Within the total number of young people who were part of our Aspire Programme, the team provided support for 52 young people (previous year: 51) funded by the Disabled Children's Referral and Access Team (DCRAT).

47 parents (previous year: 51) linked to our Aspire Programme received a support call or one-to-one meeting, including 5 families (previous year: 6) who were supported to apply for PIP or DLA benefits for their child (all successful applications). Most of the parents helped by our Aspire team didn't have other avenues of support. Feedback from the survey that our Aspire team undertook with children/young people and their parents in City and South Cambridgeshire included the following regarding mental well-being:

- 94% of parents agree or strongly agree that their autistic child has increased their social connections due to Romsey Mill's support.
- 85% of parents agree or strongly agree that their autistic child is managing friendships with peers better because of the support from Romsey Mill.
- 89% of parents agree or strongly agree that their autistic child's independence is increasing because of Romsey Mill's support.
- 89% of parents agree or strongly agree that their autistic child's emotional resilience has increased due to Romsey Mill's support.

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- 96% of parents of autistic children agree or strongly agree that due to Romsey Mill's support, their child has reduced social isolation.
- 74% of autistic children and young people surveyed agree or strongly agree that they have reduced mental health challenges because of Romsey Mill's support.
- 87% of autistic children and young people surveyed agree or strongly agree that they have increased their social connections because of Romsey Mill's support.

One of our Lead Youth Development Workers took forward the development of a mental health project in partnership with providers of temporary accommodation in Cambridge (YMCA, The Foyer, and Railway House), to provide both group and 1:1 support for young people who are homeless or at risk of being so.

The *Blue Bag Project*, set up by Romsey Mill Youth Development Project in response to period poverty, continued to offer young people free sanitary products whenever they needed them. Young people were able to access the products in our youth activities, but they could also contact our Youth workers directly for them.

Romsey Mill's Charity Shop returned to normal opening hours, providing affordable clothing and household goods to hundreds of local people. Our Charity Shop Community Development Lead continued to support vulnerable people in the local community, helping to reduce their isolation, to manage mental health difficulties, and to improve wellbeing.

Local churches and charities (e.g. *Cambridge Aid* and The Red Hen Project) continued to partner with Romsey Mill by supporting our work financially and/or through providing food parcels, Christmas hampers and other gifts that were distributed by Romsey Mill to families and young people in economic need.

Romsey Mill linked up with many other community groups, organisations, charities, and statutory agencies in the provision of help to families and young people through our Programmes.

Other charitable purposes beneficial to the Community:

In the reporting year, Romsey Mill provided training, guidance and support to other agencies and organisations across Cambridgeshire, to bring improvement in the offer of specific help to teenage and other young parents county-wide. This work was delivered under the second year of a Cambridgeshire County Council commissioned **Young Parents Support Contract**.

The management and provision of **community facilities** for use by local families, groups, charities, and others, continued to be an important part of our wider charitable activity. Whilst the hire and use of facilities by local people continued to increase as the remaining legally enforced Covid-19 related restrictions concluded in February 2022, the overall level of activity did not return to pre-pandemic levels.

- Between 1st April 2022 and 31st March 2023, we had 26 local groups and organisations (previous year: 20) using **Romsey Mill Centre**, of which 16 (previous year: 13) were regular hirers and 10 (previous year: 7) were one-off bookings for training events or short-term bookings. We had 39 (previous year: 19) family gatherings during the year. Romsey Mill was used for 288 hours (previous year: 271) for one off hires and 1897 hours (previous year: 1242) for regular hirers (including tutoring by schools, independent of YDT alternative provision).
- **Ross Street Community Centre** welcomed 47 local groups and organisations (previous year: 49) that hired space, of which 27 (previous year: 34) were regular hirers and 20 (previous year: 15) were one off hires. We had 56 (previous year: 32) family gatherings during the year. Ross Street Community Centre was used for 485 hours (previous year: 274) of one-off hire and 2193 hours (previous year: 1955) by regular hirers.
- In addition to these bookings, both centres were used as Polling Stations in May for local elections. We continued to provide small rooms for tutoring of young people struggling to return to/stay in school. During the year, Coleridge Community College, Impington Village College and St. Bede's School all used our buildings for this purpose (independent of alternative education contracts we have through our Youth Development team).

BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

- Romsey Mill continued to work with Cambridge City Council's Community Development Team and Petersfield Area Community Trust (PACT), the local volunteer-run community group, to prepare for the opening of a new Community Centre. There were further delays to building work due to supply-chain disruptions and the building was handed over to Romsey Mill from Cambridge City Council on 23rd March 2023 with the lease commencing on the same date. The building offers community facilities primarily to local residents and groups in the Petersfield and Romsey Wards of Cambridge City, including the new *Ironworks* residential development which has a total of 236 new homes including 50% council rented and 118 affordable homes.

Our social enterprises, *Romsey Mill Charity Shop* in Cambridge City and *Cara Coffee* in Great Shelford South Cambs, continued to offer services to local communities, provide training and volunteering opportunities, and support to more vulnerable people, reducing isolation and improving wellbeing.

Performance against other specific objectives set for 2022/2023:

Our Young Parents Programme team continued effective delivery of Cambridgeshire County Council Young Parents Support contract and the *Comic Relief* funded Children Survive and Thrive: Rise and Shine project.

To enhance our Youth Development Team's activities in Cambridge City, in the first quarter of 2022-23 we appointed new Youth Support Workers including a young leader who had completed both the level 2 and level 3 youth work courses with Romsey Mill.

Romsey Mill's ongoing Cambourne based youth work in collaboration with *Cambourne Youth Partnership* has, over the last few years, included engagement with Cambourne Town Council in developing a new youth facility that actively involved local young people. The new building was completed, and we were able to begin running youth clubs and other activities in the summer of 2023.

In the Autumn of 2022, Romsey Mill's commenced youth development work for the first time in the new town of Northstowe, which is about 13 miles from Romsey Mill Centre in Cambridge City. We currently have a youth development worker (supported by a sessional worker, volunteers and Romsey Mill wider team) deployed for 3 days each week to grow partnership relationships and develop activities and support for young people. By 2040 the Northstowe community will be home to up to 10,000 new houses and apartments with its own town centre, as well as sports pavilions, and community spaces.

Romsey Mill's Fundraising Team and Programme staff work together to obtain significant new funding for our Aspire work with autistic young people; some grant funding was also secured Youth Development Teams' work with young people in Peterborough.

Romsey Mill's presence and partnership working in Hampton (Peterborough) was strengthened at the start of the reporting year through the appointment of another youth development worker. Although the first appointee was only in post for six months, a replacement was recruited and settle into role towards the end of the year. A new partnership was also established in nearby Yaxley, with the parish church and local council to develop new youth work in this area.

Our accredited Youth Work Training continued, and the offer was enhanced (with successful funding applications to The National Youth Agency funding Cambridgeshire Skills). Our National Lottery Reaching Communities grant continued to enable Romsey Mill to provide other training and support to workers and volunteers from a range of organisations and community groups across Cambridgeshire in Peterborough and beyond.

Work to review and refresh Romsey Mill's branding and logo was not completed during the year, though Romsey Mill new website, the design of newsletters, and our social media content all continued to be improved.

Application of learning from the Youth Development Team's Theory of Change happen within the team and particularly through new funding applications. We were not able to complete the development of a full Theory of Change for Aspire and Young Parents Programmes, but both teams continued to improve methods of monitoring and reporting on approaches and outcomes.

BOARD OF MANAGEMENT REPORT
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Application of learning from the Youth Development Team's Theory of Change happen within the team and particularly through new funding applications. We were not able to complete the development of a full Theory of Change for Aspire and Young Parents Programmes, but both teams continued to improve methods of monitoring and reporting on approaches and outcomes.

A review of operational and administrative capability and function was completed, and an improvement/capacity building plan was agreed. Implementation of this began towards the end of the year.

The Leadership and Management Team and Trustees gave time in board meetings and in other ways to reflect on and plan how we could grow leadership capacity and ensure capability development (particularly regarding Coordinator and LMT roles). This work including deciding how we would invest some of Romsey Mill's unrestricted reserves in capacity building and development. New appointments were made in 2022-23, and further appointments were planned for 2023.

Utilising research and tools on Relationship-Centre Practice (RCP), in particular those being developed by *Relationships Project*, Romsey Mill carried on strengthening our own understanding of RCP and how we can continually improve our culture and behaviours.

Following review and assessment of Romsey Mill's current approaches to diversity, inclusion, equalities, and participation (related to Romsey Mill's governance, employment practice and programme activities), we implemented an EDI improvement plan.

Implementation of a new CRM system (Donorfy) had been achieved in late 2021 and in the first quarter of the 2022-23 year, following an extensive and comprehensive data cleanse process, the new database was populated with accurate and updated records for over 5,000 constituents. In the summer of 2022, a new Romsey Mill website went live, including integration that enabled details of online donations to be automatically recorded within Donorfy. Utilization of the CRM and website progressed positively through the year, delivering intended improvements and outcomes. Future developments of the website and Donorfy will continue in 2023.

Performance of material fundraising activities against the fundraising objectives set:

The two new members of Romsey Mill's Fundraising and Communications team, a Trusts Fundraiser and an Individual Supporter and Partnership Development Officer, who were appointed in September 2021, integrated well with the existing team and their first full year was a positive one.

Community support, including donations from supporters – individuals, churches, and local companies – as well as funds raised from events was stronger than we had budgeted at the beginning of the year. Romsey Mill's Big Quiz returned in April 2022, the first since February 2020. Ten teams competed, with 65 people taking part, helping to raise over £1,300. Bridge the Gap Walk in September was a successful event, attracting over 1,300 people and raising in excess of £20k shared between Romsey Mill and Arthur Rank Hospice Charity. Our charity Golf Day in October, at Bourn Golf Club, benefited once again from the support of headline sponsor Barons Cambridge BMW. Their sponsorship, team registrations, and other fundraising helped to raise over £5k.

Income generated from our social enterprises (Romsey Mill Charity Shop and Cara Coffee), room hire, and training was also slightly above our target at the beginning of the year.

Notable successful funding applications to Trusts and Local Authorities coming in the reporting year included:

- Fullscope (£45k) for mental health support and positive activities for young people living in hostel and other temporary accommodation in Cambridge.
- The Henry Smith Charity (£126k over 3 years), for our Aspire Team's work with Autistic young people. This is the first time that we had been successful with an application to The Henry Smith Charity after several attempts to secure funding from them over the years.
- Cambridgeshire & Peterborough CCG (£33k), in respect of reduced clinical admissions for mental health, for Aspire's work, from April to September 2022.

BOARD OF MANAGEMENT REPORT
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- The Betty Lawes Foundation (£10k for each of the next three years), for general use.
- Cambridgeshire Skills and the National Youthwork Agency agreed to help fund courses for young people engaged through our youth development and young parents work (£45k over 12 months).
- Cambridgeshire County Council (£65k over two years), for a 0.6 Youth Development Worker role in Northstowe.
- The Cherry Family Foundation (£12.5k for YDT in Hampton, Peterborough)
- Cambridge City Council Community Grants (£28K) for 3 projects in Aspire, YPP and YDT, starting in April 2023
- Integrated Care Board (£85K) for Aspire and development of projects in Peterborough starting in April 2023.

The year-end financial position was better than we had forecast at the beginning of the year, which was an indication of the skill and hard work of the team as they focus on meeting objectives, as well as reflecting our funders' recognition of the need Romsey Mill responds to and the effectiveness of our activities.

Financial Review

Sources of Income and Expenditure in 2022/23:

Romsey Mill is thankful for the many individuals, community groups, churches, schools, colleges, businesses, local councils and statutory teams, other charities, grant-making Trusts, who gave time, experience, financial donations, grant funding, support-in-kind, enabling Romsey Mill to continue growing relationships, sharing hope, creating opportunities, and bringing positive social change.

Overall income for the year was £1,544,824 (2021-22: £1,280,930). Romsey Mill received and generated income from various sources and in a range of ways, and these can be broadly categorised as:

- Trusts and foundations that make grants for charitable purposes contributed £553,559 representing 36% of Romsey Mill's income (2021-22: £329,910; 26%).
- Our social enterprise and community fundraising activities generate income totalling £514,515 which was 33% of our income (2021-22: £463,994; 36%).
- Statutory grants and contract payments for work across *Pre-School, Young Parents, Aspire, and Youth Development* amounted to £392,747 and 25% of income (2021-22: £430,667; 34%).
- Earned income of £84,003 representing 6% of income (2021-22: £56,359; 4%) was for charitable services, largely relating to our Alternative Education provision and some of our Pre-School work.

Romsey Mill's total annual expenditure was £1,485,573 (2021-22: £1,218,609). 86% of this expenditure directly related to our charitable work with young people, children, and families; the remaining 14% of expenditure covered costs associated with unrestricted fundraising and governance. At the heart of Romsey Mill is the relationship-centred approach which unlocks potential and meets need by positioning meaningful and effective relationships as the first order goal, both an end in itself and the means by which other goals will be achieved (like better health, stronger communities, greater job satisfaction). Direct employment costs of the Romsey Mill staff team as a percentage of overall expenditure remained steady, being 73% of total expenditure (2021-22: 74%). Whilst there is a direct cost in supporting our volunteers (in engagement, training, and management), the added value and the impact volunteers have on our services are significantly higher.

As of October 2023, our forecasts for the current 2023-24 financial year show that expenditure will be about 7.2 % higher than in 2022-23. At this point in the year, Romsey Mill has managed to secure 87% of forecast expenditure for the current year. We are confident that we can secure around 95% income against expenditure by the year end, which means that we are planning for the possibility of using up to £21k-£49k of our unrestricted reserves to meet the shortfall between income and expenditure.

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Romsey Mill's provisional overall expenditure figure for 2024-25 is £1,809,796. The main financial challenges next year are: the ongoing uncertainty around the UK's current economic position (including cost of living), and its potential detrimental impact on unrestricted income from fundraising events and Romsey Mill's social enterprises; the end of a contract with Cambridgeshire County Council for our work with young parents; and the end of the funding periods, within the financial year 2024-25, of some of the major multi-year grants that we currently hold. We also recognise that, post-Covid pandemic and with the cost-of-living difficulties, there remains increased competition to secure donations and investment from the general public, grant-making Trusts, and Charitable Foundations.

Given our present reserves and the forecast year-end position for 2023-24, Romsey Mill is assured that we will have sufficient funds to continue through next year, making provision to spend additional reserves as needed. We may need to consider restructuring some activities to reduce costs if our fundraising activities don't secure income to replace funding from current major multi-year grants that are coming to end.

Value for Money:

Romsey Mill's approach to Value for Money works to help ensure that:

- What we do is relevant and leads to benefits for the young people, families and communities that Romsey Mill's team members are alongside (spend wisely).
- How we work is efficient and effective, so we don't waste time or money (spend effectively).
- We get a good return from what we spend and make wise choices (spend well).

We achieved this during the year by:

- Regular monitoring and review of the activities and benefits of our work with young people and families.
- Getting multiple quotes for more expensive purchases and services.
- Retendering certain service contracts to get better value for money.
- Carrying out regular reviews of other costs.
- Bringing in additional funding to improve services.

Reserves Policy:

To help maintain stability during less predictable circumstances and changes, which result in reduced income or additional expenditure, and to guard against any undesirable impact on our work, Romsey Mill's trustees designate a level of funds as Reserves.

Having a clearly defined Reserves Policy with a realistic level of designated funds enables Romsey Mill to:

- Absorb setbacks and take advantage of change and opportunity.
- Demonstrate that we are effectively managing our resources and have thought through how we might secure our viability beyond the immediate future and provide reliable services over the longer term.

Based on these considerations, the Trustees' current policy is to maintain free reserves of between three and six months of the following year's projected expenditure.

The UK economy, businesses (including charities) and households are experiencing significant financial challenges:

- UK GDP is estimated to have declined by 0.5% in July and underlying growth in the second half of 2023 is also likely to be weaker than expected.
- Whilst twelve-month Consumer Price Index inflation fell from 7.9% in June to 6.7% in August, this is still significantly higher than the UK Government target of 2%. CPI inflation is not expected to return to the 2% target until 2025 Q2.

BOARD OF MANAGEMENT REPORT
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These factors are having a considerable impact on finances for the UK Charity Sector. Romsey Mill anticipates that income generation will continue to be challenging in the coming months and over the next few years. During the last 6 months Romsey Mill has experienced increases in energy and fuels costs, insurance charges, foods, and the cost of IT equipment. In April 2023 Romsey Mill's Trustees approved salary increases of at least 6.4% for most of the staff team. For our 2024-25 budgets Romsey Mill's Trustees are currently wanting to make provision for increases in costs, including staff costs.

Romsey Mill's Q2 2023-2024 management accounts showed that we held General Reserves of £890,335. Our current level of reserves equates to almost 6 months of operating costs against our initial draft expenditure in 2024-25 (£1,809,796). We are forecasting that we will need to spend some of Romsey Mill's reserves to meet the gap between income and expenditure in the current year (c£21k-£49k). We also anticipate needing to spend a larger amount of our reserves in 2024-25; it likely that by the end of the 2024-25 financial year Romsey Mill's reserves will be nearer to 3 months of our estimated costs for 2025-26.

Financial procedures:

In the day-to-day of Romsey Mill's financial activity, all income and expenditure transactions are recorded in Romsey Mill's online SAGE accounts system, with bank reconciliations being completed twice monthly.

Two signatories are required for all cheques and payments through online banking; if the amount is above £2,000 one signatory must be the CEO or a Trustee.

Quarterly management accounts are produced and presented to the Finance Committee, along with any other relevant financial reports as required; the Finance Committee then report to the Full Board of Trustees.

An annual salary review process is led by a Remuneration Group (made up of Trustees from the Finance and Operations & Resources Committees); the Full Board of Trustees review recommendations and approve any changes to staff salaries and other benefits. They also authorise the creation of any new posts. Any major capital projects or other undertaking that will have a significant short- or long-term financial impact also require Board of Trustees approval.

Strategic aims and plans for April 2023 to March 2024

Romsey Mill has an existing strategic plan that sets out our strategic aims. At a Trustees and LMT planning day in January 2023 (which also involved Romsey Mill's Programme Coordinators) we considered a new approach to developing a future strategic framework. We also looked at the results of work completed by staff members (reflecting on team level Strengths, Opportunities, Aspirations, Results). There was agreement about the importance of continuing to concentrate on growing Romsey Mill's presence and activities in Peterborough, whilst also ensuring our work in Cambridge and the surrounding areas remains strong and effective. Consideration was also given to the possibility in future years of beginning work in other areas in Cambridgeshire, such as St Neots and Huntingdon Town, recognising that new funding and increased team capacity would be required to achieve this. The strategic aims were reviewed, and Trustees agreed that these aims should continue to be the way we frame new business objectives agree for 2023-24.

Between April 2023 and March 2024 our business objectives are to:

- Successfully complete the final year's delivery of Cambridgeshire County Council *Young Parents Support* contract and the Comic Relief funded *Children Survive and Thrive: Rise and Shine* project, whilst also planning how we will secure new future funding for our Young Parents Programme.
- Extend work to secure further new sources of funding, including from Trusts and Statutory Partners, for our Aspire programme and our Youth Development Teams' work with young people in Peterborough.
- Manage the new Mill Road Community Centre (in collaboration with the local group Petersfield Area Community Trust), ensuring continual learning towards a successful first year of operations, achieving our targets for income and reach.

BOARD OF MANAGEMENT REPORT
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- Complete the new Strategic Framework for Romsey Mill Future thinking and plans.
- Continue work to improve the ways in which Romsey Mill observes and reports on our activities, enablers, and outcomes.
- Complete review of current branding and logo and agree plan for redesign of refreshed ident.
- Carry on with the implementation of plans to grow leadership capacity and strengthen our organisational resilience.
- Update and then continue implementing and monitoring Romsey Mill's Equality, Diversity, and Inclusion action plan.

Governance, Structure and Management

Governing Document:

Romsey Mill Trust is constituted as a charitable company, limited by guarantee, registered with the Charity Commission (charity number 1069905) and Companies House in England and Wales (company number 3556721) on 1st May 1998. Romsey Mill Trust is governed by its Memorandum and Articles of Association, first published in May 1998 and revised in April 2013.

Organisational structure:

The Directors / Trustees (hereafter referred to as *Trustees*) of Romsey Mill Trust (usually known as Romsey Mill), form the Board of Management. The Trustees have collective control of the charity and are responsible for ensuring Romsey Mill continues to fulfil its charitable objects. Romsey Mill's Trustees give their time freely and do not receive remuneration or other financial benefits.

To facilitate the effective running of the charity, the Trustees established committees with delegated responsibility for specific areas of work. The committees acting during the 2022-2023 year were: Programme, Operations & Resources, Finance, and Fundraising & Communications.

The day-to-day operations of Romsey Mill are delegated to a Leadership & Management Team (LMT) which is led by the Chief Executive Officer (CEO). All appointments to roles within the LMT are made by the Trustees. During the 2022-2023 year there were no changes to personnel within the Leadership & Management Team which comprised CEO, Programme Manager, Operations & Resources Manager, and Fundraising & Communications Manager.

Recruitment and appointment of Trustees:

Romsey Mill's Board of Trustees has a minimum of three and a maximum of twelve members. Existing Trustees, led by the Chair of Trustees and supported by the CEO, review on a regular basis how the Board of Trustees can be strengthened through new appointments. When required, Trustees seek individuals who can provide additional and complementary skills and experience to existing Board Members. Romsey Mill's Trustees understand that having a diverse board that is composed of people with a range of different ethnicities, ages, genders, abilities, social class and backgrounds will strengthen our board, and they are working to make improvements. Our Trustees also want to ensure that the development of Romsey Mill's services and activities include people who have lived experience of the circumstances faced by the communities we are alongside, learning from and helping to support.

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As set out in Romsey Mill's Articles of Association, new members of the Board of Trustees are appointed by existing Trustees. With support from Romsey Mill's CEO, existing Trustees pay careful attention to current guidance from Charity Commission and the National Council for Voluntary Organisations when recruiting, appointing, and equipping Trustees. Prospective Trustees may be suggested by existing Trustees, staff, supporters, and programme participants, or may come forward following wider advertising. This process allows due consideration of each person's eligibility, competence, specialist knowledge and skills.

Trustees serve for a period of no longer than five years from the date of their appointment. On the expiration of their term, they are eligible for reappointment by majority decision of the remaining Trustees.

Induction and training of Trustees:

Following appointment, the Chair of Trustees takes responsibility for the induction of new Trustees, assisted by the Chief Executive Officer. The induction process for new Trustees is intended to familiarise them with the work of Romsey Mill, the context in which the charity operates, and the responsibilities of board members. New Trustees receive a 'Trustee Induction Pack' and support from the Chair of Trustees and CEO. Other publications from the Charity Commission the NCVO and other bodies are also distributed. New Trustees will typically be asked to become actively involved with one of the committees and to assist with certain activities and projects. Board members are encouraged to engage in relevant training and to participate in networking opportunities and other events.

General Management:

Romsey Mill's Trustees normally convene board meetings at least four times per year. These meetings can happen in person or virtually through video conferencing. They approve the strategic and business plans, annual budgets, and year-end accounts. Trustees receive management accounts and quarterly financial projections, enabling them to monitor income and expenditure against budgets and cash flow. Capital projects that are not included within existing adopted budgets need to be approved by the Trustees as do the creation of any new staff posts or operational expenses which constitute a significant financial commitment (more than £10k p.a.).

At the invitation of the Trustees, the CEO and other members of Romsey Mill's Leadership & Management Team (LMT) normally attend all Full Board Meetings. There is a standing 'restricted business' item on the agenda so that Trustees can discuss matters without employees present when required. Other members of Romsey Mill's staff team attend Trustee meetings by invitation on an occasional basis.

All the committees established by the Full Board of Trustees, with delegated responsibility for specific areas of work, are chaired by a Trustee. Members of the LMT join the committees relevant to their role and attend meetings on an ongoing basis. Other people with relevant skills and experience, including our programme participants can also be invited to join committees for occasional meetings or more regularly. These committees are focussed on operational management matters, usually meet four times a year, and provide written or oral reports to Full Board Meetings. The committees review and update existing organisational policies linked to their areas of work. New policies, prepared by members of the Leadership and Management Team, are also approved by the relevant committee before being adopted by the Full Board of Trustees as required. The Operations & Resources Committee review staff salary scales on an annual basis, with new salary levels being considered by a Remuneration Group (made up of Operations & Resources and Finance Committee members) and approved by the Board of Trustees.

Risk Management:

Romsey Mill's Leadership & Management team undertake an annual organisational risk assessment, on behalf of Trustees, identifying the major risks by area, considering the level and likelihood of exposure, and proposing the steps necessary to manage these. From this assessment the organisational Risk Register is updated, approved by the Full Board of Trustees, and then kept under review via Trustee committees. This helps towards ensuring that we are paying due attention to the stability of our operations and to our duty of care for staff, volunteers, and programme participants. This process also helps to ensure that effective systems and procedures are maintained to manage the risks identified. Appropriate Disclosure and Barring Service

**BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

(DBS) checks are made for all staff members and volunteers who work directly with children, young people, and vulnerable adults across our programmes. Financial systems and processes are approved by Trustees and scrutinised both by Trustees and our auditors. Romsey Mill's IT systems are secure, and data is regularly backed-up remotely. Suitable public liability, professional indemnity and buildings & content insurance cover are in place for all Romsey Mill's services and activities.

STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES

The Board of Management are required by company law to prepare financial statements each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements the Board of Management are required to:

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation;
- (d) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (e) Observe the methods and principles of the Charities SORP.

The Board of Management are responsible for keeping proper accounting records which 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 2006.

The Board of Management 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 Board of Management confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

In the case of each of the persons who are on the Board of Management at the time when the Board of Management report is approved;

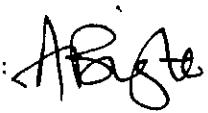
- (a) So far as the Board of Management are aware, there is no relevant audit information (information needed by the Charity's auditors in connection with preparing their report) of which the Charity's auditors are unaware, and
- (b) Each member of the Board of Management has taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Amounts are presented within items in the statement of financial activities and balance sheet in accordance with generally accepted accounting principles or practice, the Board of Management Members having had regard to the substance of the reported transaction or arrangement.

The Auditors, Prentis & Co LLP, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2016

APPROVAL

On behalf of the Board of Trustees/Directors

A Single (Chair): 

Date: 15/11/23

INDEPENDENT AUDITORS REPORT TO THE BOARD OF MANAGEMENT OF ROMSEY MILL TRUST AND GROUP**FOR THE YEAR ENDED 31ST MARCH 2023****Opinion**

We have audited the group financial statements of Romsey Mill Trust for the year ended 31st March 2023, which comprise Statement of Financial Activities, Group and Charity Balance Sheets, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standards 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Charity's affairs as at 31st March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the group financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's report therein. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS REPORT TO THE BOARD OF MANAGEMENT OF ROMSEY MILL TRUST AND GROUP

FOR THE YEAR ENDED 31ST MARCH 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Board of Management

As explained more fully in the Board of Management's responsibilities statement set out on page 18 the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the Group and Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Management either intend to liquidate the Group or Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The primary responsibility for the prevention and detection of irregularities including fraud rests with both the management and those charged with governance of the group and charity. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the nature of the industry and sector, control environment, laws and regulations and business performance of the group and charity, including its remuneration policies. Laws and regulations considered included, but were not limited to, the Companies Act 2006, Charities Act 2011, Charity SORP and FRS102.

We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud. We also enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.

We considered the opportunities and incentives that may exist within the organisation for fraud.

INDEPENDENT AUDITORS REPORT TO THE BOARD OF MANAGEMENT OF ROMSEY MILL TRUST AND GROUP

FOR THE YEAR ENDED 31ST MARCH 2023

Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations, including obtaining additional corroborative evidence as required. Examples of procedures included reviewing large and unusual transactions, reviewing large and unexpected variances, reviewing journal entries and reviewing legal correspondence.

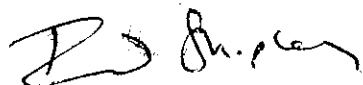
There are inherent limitations in the audit procedures described above, not at least as sampling is used under International Auditing Standards, therefore not all transactions are reviewed. This means there is a risk we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

Relevant identified laws and regulations were communicated within the engagement team so they remained alert throughout the audit for indications of fraud or non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our Report

This report is made solely to the Group and Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Group and Charity's members those matters, we are required to state to them in a Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Ian Shipley FCCA, Senior Statutory Auditor

for and on behalf of Prentis & Co LLP, Chartered Accountants and Statutory Auditors

115c Milton Road
Cambridge
CB4 1XE

4th December 2023.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Note	Restricted Funds			Restricted Funds			Total 2023	Restricted Funds			Total 2022
		Unrestricted Funds	Romsey Mill Centre Funds	Other Restricted Funds	Unrestricted Funds	Romsey Mill Centre Funds	Other Restricted Funds		Unrestricted Funds	Romsey Mill Centre Funds	Other Restricted Funds	
		£	£	£	£	£	£	£	£	£	£	£
Income												
Donations and legacies	2a	189,166	-	-	189,166	-	-	189,166	162,355	-	-	162,355
Other trading activities	2b	180,892	-	-	180,892	-	-	180,892	182,653	-	-	182,653
Investment income		1,044	-	-	1,044	-	-	1,044	311	-	-	311
Charitable activities:	11											
Youth Development and Alternative Education		80,031	-	524,681	604,712	-	-	604,712	50,200	-	425,062	475,262
Aspire Programme		127,361	-	97,459	224,820	-	-	224,820	148,730	-	35,573	184,303
Young Parents Programme		88,045	-	79,571	167,616	-	-	167,616	85,895	-	46,314	132,209
Pre-Schools		93,693	-	-	93,693	-	-	93,693	93,072	-	-	93,072
Community activities		82,881	-	-	82,881	-	-	82,881	50,765	-	-	50,765
TOTAL INCOME		843,113	-	701,711	1,544,824	-	-	1,544,824	773,981	-	506,949	1,280,930
Expenditure												
Expenditure on raising funds:												
Cost of generating voluntary income		66,295	-	-	66,295	-	-	66,295	64,684	-	-	64,684
Cost of activities for generating funds		140,548	-	-	140,548	-	-	140,548	123,642	-	-	123,642
Charitable activities:	3											
Youth Development and Alternative Education		139,002	-	512,575	651,577	-	-	651,577	83,394	-	412,014	495,408
Other expenditure		-	-	11,119	11,119	-	-	11,119	-	-	40,725	40,725
Aspire Programme		118,077	-	78,195	196,272	-	-	196,272	133,825	-	16,463	150,288
Young Parents Programme		113,222	-	79,571	192,793	-	-	192,793	96,965	-	66,314	163,279
Pre-Schools		164,663	-	-	164,663	-	-	164,663	135,441	-	-	135,441
Community Activities		62,306	-	-	62,306	-	-	62,306	45,142	-	-	45,142
TOTAL EXPENDITURE		804,113	-	681,460	1,485,573	-	-	1,485,573	683,093	-	535,516	1,218,609
Net income/(expenditure)	6	39,000	-	20,251	59,251	-	-	59,251	90,888	-	(28,567)	62,321
Reconciliation of funds												
Total funds brought forward		873,345	881,381	100,469	1,855,195	881,381	129,036	1,792,874	782,457	881,381	129,036	1,792,874
Total funds carried forward		912,345	881,381	120,720	1,914,446	881,381	100,469	1,855,195	873,345	881,381	100,469	1,855,195


CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	8		958,253		956,451
CURRENT ASSETS					
Debtors and prepayments	9	294,648		147,236	
Deposit accounts		165,000		163,000	
Cash at bank and in hand		651,125		744,464	
		<u>1,110,773</u>		<u>1,054,700</u>	
LIABILITIES					
Creditors: falling due within one year	10	<u>154,580</u>		<u>155,956</u>	
NET CURRENT ASSETS			956,193		898,744
NET ASSETS			<u>1,914,446</u>		<u>1,855,195</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds:					
General funds		892,345		853,345	
Designated funds	13	<u>20,000</u>		<u>20,000</u>	
			912,345		873,345
Restricted funds:					
Other restricted funds	11	120,720		100,469	
Romsey Mill Centre funds	12	<u>881,381</u>		<u>881,381</u>	
			1,002,101		981,850
TOTAL CHARITY FUNDS			<u>1,914,446</u>		<u>1,855,195</u>

Approved by the Board of Management on

15th Nov

2023


A Single (Chair)

CHARITY BALANCE SHEET
AS AT 31ST MARCH 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	8		957,022		955,311
CURRENT ASSETS					
Debtors and prepayments	9	393,333		192,032	
Deposit accounts		165,000		163,000	
Cash at bank and in hand		551,076		698,349	
		<u>1,109,409</u>		<u>1,053,381</u>	
LIABILITIES					
Creditors: falling due within one year	10	<u>153,217</u>		<u>154,635</u>	
NET CURRENT ASSETS			956,192		898,746
NET ASSETS			<u>1,913,214</u>		<u>1,854,057</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds:					
General funds		891,113		852,207	
Designated funds	13	<u>20,000</u>		<u>20,000</u>	
			911,113		872,207
Restricted funds:					
Other restricted funds	11	120,720		100,469	
Romsey Mill Centre funds	12	<u>881,381</u>		<u>881,381</u>	
			1,002,101		981,850
TOTAL CHARITY FUNDS			<u>1,913,214</u>		<u>1,854,057</u>

Approved by the Board of Management on

15th Nov

2023

.....
A Single (Chair)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2023

	Note	2023 £	2022 £
Net cash provided by/(used in) operating activities	16	(64,496)	140,712
Cash flows from investing activities:			
Interest received		1,044	311
Purchase of tangible fixed assets		(27,887)	(63,407)
Net cash used in investing activities		<u>(26,843)</u>	<u>(63,096)</u>
 Change in cash and cash equivalents in the reporting period		 (91,339)	 77,616
Cash and cash equivalents at the beginning of the reporting period		<u>907,464</u>	<u>829,848</u>
Cash and cash equivalents at the end of the reporting period		<u>816,125</u>	<u>907,464</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued October 2019 (effective January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Companies Act 2006.

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Group's ability to continue as a going concern.

Group Financial Statements

These financial statements consolidate the results of the Charity and Cara Coffee Limited

Functional and Presentation Currency

These consolidated financial statements are presented in pounds sterling which is the Charity's and subsidiary's functional currency. All amounts have been rounded to the nearest pound, unless otherwise indicated.

Income Recognition

Income is recognised when the charity has entitlement to the funds, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure Recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure incurred on fundraising and publicity to generate unrestricted income to support direct charitable activities is included in costs of generating funds. That incurred to generate restricted income is included in support costs (see note 4 below).

Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

Depreciation

Depreciation is not provided on the freehold building as any provision (annual or cumulative) would not be material due to its expected remaining useful economic life and because its expected residual value is not materially less than its carrying value. The Trust has a policy of regular structural inspection, repair and maintenance and the building is therefore unlikely to deteriorate or suffer from obsolescence. Floor coverings within the building are depreciated over 10 years on a straight line basis.

Depreciation on all other assets is provided at the following rates in order to write off each asset over its estimated useful life down to its residual value:

- Fixtures and fittings - 20% straight line and Computer equipment - over 3 or 5 years dependant on the asset use
- Motor vehicles - 20% straight line

Pension Costs

Romsey Mill contributes, on certain conditions, into employees' own pension schemes. Contributions payable are charged to the statement of financial activities in the period to which they relate.

Fund Accounting

Unrestricted funds are available to spend on activities which further any of the purposes of the charity. Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside to use for a specific purposes. Restricted funds are for use solely as specified by the donor for particular areas of the charity's work.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

2. INCOME

a)

Donations and legacies

Donations from businesses
Donations from individuals
Legacies
Tax reclaimed (gift aid)
Donations from Churches and Chapels
Donations from Community Groups
Grants from Trusts
Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations from businesses	14,291	-	14,291	4,464	-	4,464
Donations from individuals	72,797	-	72,797	104,983	-	104,983
Legacies	75,438	-	75,438	-	-	-
Tax reclaimed (gift aid)	4,071	-	4,071	16,288	-	16,288
Donations from Churches and Chapels	5,473	-	5,473	6,059	-	6,059
Donations from Community Groups	6,596	-	6,596	3,957	-	3,957
Grants from Trusts	10,500	-	10,500	8,000	-	8,000
Other income	-	-	-	18,604	-	18,604
	189,166	-	189,166	162,355	-	162,355

b)

Other trading activities

Charity shop
Events
Cara Coffee Shop
Business support grants
Furlough and other Covid-19 funds

Charity shop	70,493	-	70,493	60,432	-	60,432
Events	27,431	-	27,431	7,532	-	7,532
Cara Coffee Shop	82,968	-	82,968	80,667	-	80,667
Business support grants	-	-	-	32,001	-	32,001
Furlough and other Covid-19 funds	-	-	-	2,021	-	2,021
	180,892	-	180,892	182,653	-	182,653

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Activity
Youth Development and Alternative Education and other expenditure

Aspire Programme

Young Parents Programme

Pre-Schools

Community Activities

	Activities undertaken directly £	Support costs (note 4) £	Total 2023 £	Activities undertaken directly £	Support costs (note 4) £	Total 2022 £
	517,532	145,164	662,696	385,129	151,004	536,133
	138,567	57,705	196,272	102,997	47,291	150,288
	137,609	55,184	192,793	104,430	58,849	163,279
	131,887	32,776	164,663	94,708	40,733	135,441
	-	62,306	62,306	30,645	14,497	45,142
	925,595	353,135	1,278,730	717,909	312,374	1,030,283

4. SUPPORT COSTS

Youth Development and Alternative

Education and other expenditure

Aspire Programme

Young Parents Programme

Pre-Schools

Community Activities

	Administration £	Management £	Raising Restricted Funds £	Education & Awareness £	Total 2023 £	Administration £	Management £	Raising Restricted Funds £	Education & Awareness £	Total 2022 £
	61,348	23,428	56,887	3,501	145,164	75,234	23,368	47,619	4,783	151,004
	27,295	10,040	18,962	1,408	57,705	28,353	9,224	8,449	1,265	47,291
	21,645	13,387	18,962	1,190	55,184	25,826	12,299	19,201	1,523	58,849
	27,343	4,016	-	1,417	32,776	33,761	3,690	1,536	1,746	40,733
	60,783	1,339	-	184	62,306	12,939	1,230	328	-	14,497
	198,414	52,210	94,811	7,700	353,135	176,113	49,811	77,133	9,317	312,374

The Trust allocates its support costs as shown in the note above. The majority being for administrative and the raising of restricted funds as these contribute highest to supporting the Trust's activities.

Administration is inclusive of general administration, office premises, finance and IT costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

5. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	963,818	814,831
Social security costs	71,301	56,129
Pension costs	42,351	34,289
	<u>1,077,470</u>	<u>905,249</u>

There are 18 (2022: 20) full time and 43 (2022: 33) part time members of staff who are all involved in direct charitable activities. This equates to 37.6 full time equivalent staff at 31st March 2023. One employee received £60,000 or more in the year (2022: none). The charity's trustees received no remuneration during the year (2022: none).

The charity considers its key management to be its leadership and management team comprising the CEO and 3 senior managers. The aggregate remuneration of this team is £209,248. (2022: £201,044)

6. NET EXPENDITURE FOR THE YEAR

	Total 2023	Total 2022
	£	£
This is stated after charging:		
Auditors' remuneration	<u>5,514</u>	<u>5,018</u>

7. TAXATION

As a registered charity, Romsey Mill Trust is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

8. TANGIBLE FIXED ASSETS (GROUP AND CHARITY)
CURRENT YEAR

	Motor Vehicles	Land & Buildings	Fixtures & Fittings	Total
As at 1st April 2022	23,634	935,879	246,163	1,205,676
Additions	-	-	28,102	28,102
Disposals	-	-	(215)	(215)
As at 31st March 2023	<u>23,634</u>	<u>935,879</u>	<u>274,050</u>	<u>1,233,563</u>
Depreciation				
As at 1st April 2022	3,545	54,498	191,182	249,225
Charge for the period	4,727	-	21,358	26,085
As at 31st March 2023	<u>8,272</u>	<u>54,498</u>	<u>212,540</u>	<u>275,310</u>
Net Book Value				
As at 31st March 2023 - GROUP	<u>15,362</u>	<u>881,381</u>	<u>61,510</u>	<u>958,253</u>
As at 31st March 2023 - CHARITY	<u>15,362</u>	<u>881,381</u>	<u>60,279</u>	<u>957,022</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

TANGIBLE FIXED ASSETS (GROUP AND CHARITY)
PRIOR YEAR

Cost

As at 1st April 2021

Additions

As at 31st March 2022

Depreciation

As at 1st April 2021

Charge for the period

As at 31st March 2022

Net Book Value

As at 31st March 2022 - GROUP

As at 31st March 2022 - CHARITY

Motor Vehicles	Land & Buildings	Fixtures & Fittings	Total
£	£	£	£
-	935,879	206,390	1,142,269
23,634	-	39,773	63,407
23,634	935,879	246,163	1,205,676
-	54,498	176,107	230,605
3,545	-	15,075	18,620
3,545	54,498	191,182	249,225
20,089	881,381	54,981	956,451
20,089	881,381	53,841	955,311

9. DEBTORS

Debtors

Prepayments and accrued income

Inter group balance

Group 2023	Charity 2023	Group 2022	Charity 2022
£	£	£	£
181,867	181,867	79,340	79,340
112,781	112,514	67,896	67,186
-	98,952	-	45,506
294,648	393,333	147,236	192,032

10. CREDITORS: FALLING DUE WITHIN ONE YEAR

Trade creditors

Other taxes and social security costs

Other creditors, accruals and deferred income

Group 2023	Charity 2023	Group 2022	Charity 2022
£	£	£	£
13,216	12,550	14,359	13,803
19,587	19,587	18,497	18,497
121,777	121,080	123,100	122,335
154,580	153,217	155,956	154,635

11. RESTRICTED FUNDS - CURRENT YEAR

Youth Development and Alternative Education

Youth Music

The Leys

The Cherry Family

Shelford & Stapleford Youth Initiative

Rathbones

Souter Charitable Trust

Howard Foundation

Cambourne Youth Partnership

Beacon Youth Trust

Cambridge City Council Community Development

CSK Peterborough

The National Lottery

The National Lottery - Training

Hampton Parish Council

Children in Need

Beaverbrook

Screwfix

Fullscope

Northstowe

Police & Commissioners

HAF

Orchard Park

At 1st April 2022	Income	Expenditure	At 31st March 2023
£	£	£	£
37,434	39,930	47,417	29,947
3,687	1,823	5,510	-
-	12,971	3,244	9,727
-	7,244	7,244	-
5,000	12,065	12,348	4,717
-	3,000	-	3,000
-	4,000	4,000	-
-	42,000	42,000	-
-	45,284	45,284	-
-	26,000	26,000	-
-	6,395	6,395	-
9,076	141,072	143,834	6,314
11,343	48,592	35,544	24,391
1,950	-	1,950	-
-	31,453	31,453	-
-	1,000	1,000	-
-	992	992	-
-	51,469	51,469	-
-	15,750	15,750	-
-	3,145	3,145	-
-	5,625	5,625	-
-	5,953	5,953	-
68,490	505,763	496,157	78,096

c/fwd to page 31

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

11. RESTRICTED FUNDS - CURRENT YEAR
.....CONTINUED

b/fwd from page 30

Youth Development and Alternative Education

Camb Skills YWT

NYA

At 1st April 2022	Income	Expenditure	At 31st March 2023
£	£	£	£
68,490	505,763	496,157	78,096
-	10,293	7,793	2,500
-	8,625	8,625	-
68,490	524,681	512,575	80,596

Other restricted funds

Cambridgeshire Business Golf Society

11,119	-	11,119	-
11,119	-	11,119	-

Young Parents Programme

Comic Relief

Cambridge City Council Community Development

Cambridgeshire Skills

Warm Spaces

-	51,068	51,068	-
-	5,500	5,500	-
-	22,003	22,003	-
-	1,000	1,000	-
-	79,571	79,571	-

Aspire Programme

Baily Thomas

The Blunt Trust

Frank Litchfield

CCF

Cultivate

Christmas Appeal

South Cambs YP Fund

Henry Smith

Cambridge County

ARM

-	4,000	2,000	2,000
150	-	150	-
-	1,000	500	500
-	3,499	875	2,624
-	7,500	2,500	5,000
17,591	-	17,591	-
3,119	-	3,119	-
-	40,000	30,000	10,000
-	20,000	-	20,000
-	21,460	21,460	-
20,860	97,459	78,195	40,124
100,469	701,711	681,460	120,720

11. RESTRICTED FUNDS - PRIOR YEAR

Youth Development and Alternative Education

Youth Music

The Leys

Shelford and Stapleford Youth Initiative

Earl of Fitzwilliam

John Huntingdon's Charity

Rathbones

Cambridgeshire Skills

National Youth Work Agency

Souter Charitable Trust

Howard Foundation

Cambourne Youth Partnership

Beacon Youth Trust

Cambridge City Community Development

CSK Peterborough

ARM

St Barnabas

The National Lottery

The National Lottery - Training

c/fwd to page 32

At 1st April 2021	Income	Expenditure	At 31st March 2022
£	£	£	£
5,900	49,912	18,378	37,434
-	4,916	1,229	3,687
-	6,748	6,748	-
-	1,000	1,000	-
-	4,500	4,500	-
3,750	7,331	6,081	5,000
-	4,289	4,289	-
-	10,000	10,000	-
5,450	-	5,450	-
4,000	4,000	8,000	-
9,500	36,000	45,500	-
-	30,631	30,631	-
-	16,000	16,000	-
-	8,954	8,954	-
-	21,460	21,460	-
2,470	1,644	4,114	-
-	136,964	127,888	9,076
-	47,250	35,907	11,343
31,070	391,599	356,129	66,540

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

11. RESTRICTED FUNDS - PRIOR YEAR
.....CONTINUED

	At 1st April 2021 £	Income £	Expenditure £	At 31st March 2022 £
b/fwd from page 31	31,070	391,599	356,129	66,540
<u>Youth Development and Alternative Education</u>				
Living Sport	-	2,540	2,540	-
Hampton Parish Council	-	5,000	3,050	1,950
Children in Need	21,872	25,923	47,795	-
BPHA Trumpington	2,500	-	2,500	-
	55,442	425,062	412,014	68,490
<u>Other restricted funds</u>				
Co-op minibus	15,066	-	15,066	-
Betty Lawes Foundation	10,000	-	10,000	-
YEF	6,778	-	6,778	-
Cambridgeshire Business Golf Society	20,000	-	8,881	11,119
	51,844	-	40,725	11,119
<u>Young Parents Programme</u>				
Comic Relief	20,000	23,178	43,178	-
Cambridge City Council Community Development	-	5,500	5,500	-
Care to Learn	-	7,946	7,946	-
Cambridgeshire Skills	-	9,690	9,690	-
	20,000	46,314	66,314	-
<u>Aspire Programme</u>				
PYE Foundation	1,750	3,500	5,250	-
The Blunt Trust	-	200	50	150
Cambridge City Council Community Development	-	3,000	3,000	-
Christmas Appeal	-	24,715	7,124	17,591
South Cambs YP Fund	-	4,158	1,039	3,119
	1,750	35,573	16,463	20,860
	129,036	506,949	535,516	100,469

The restricted funds being carried forward at the end of the year generally represent grants received in advance for work to be carried out in the following year.

For information regarding the various activities outlined above, see pages 2 - 3 of the accounts.

12. ROMSEY MILL CENTRE FUND
- CURRENT YEAR

	At 1st April 2022 £	Income £	Expenditure £	Transfers £	At 31st March 2023 £
Romsey Mill Centre	881,381	-	-	-	881,381

ROMSEY MILL CENTRE FUND
- PRIOR YEAR

	At 1st April 2021 £	Income £	Expenditure £	Transfers £	At 31st March 2022 £
Romsey Mill Centre	881,381	-	-	-	881,381

The purpose of the Fund is to represent the net book value of the building in Note 8.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

13. DESIGNATED FUNDS - CURRENT YEAR

	At 1st April 2022	Income	Expenditure	Transfers	At 31st March 2023
	£	£	£	£	£
Building Maintenance Reserve	5,000	-	(3,000)	3,000	5,000
Aspire Programme	15,000	-	-	(15,000)	-
Programmes	-	-	-	15,000	15,000
	20,000	-	(3,000)	3,000	20,000

DESIGNATED FUNDS - PRIOR YEAR

	At 1st April 2021	Income	Expenditure	Transfers	At 31st March 2022
	£	£	£	£	£
Vehicle Renewal and Repairs Reserve funding may not cover.	5,000	-	(5,000)	-	-
Building Maintenance Reserve	5,000	5,000	(5,000)	-	5,000
Covid-19 Contingency Fund	100,000	-	-	(100,000)	-
Aspire Programme	-	-	-	15,000	15,000
	110,000	5,000	(10,000)	(85,000)	20,000

The above transfers are reflected within unrestricted funds in the Statement of Financial Activities.

Building Maintenance Reserve

This reserve is to ensure Romsey Mill Trust has funds to meet the costs of unanticipated major repairs to the building.

Programmes

This reserve is to ensure Romsey Mill Trust has the funds to meet the costs of its ongoing programmes in which restricted funding may not cover.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP
CURRENT YEAR

	Unrestricted funds		Restricted funds		
	General	Designated	Romsey Mill	Other	
	funds	funds	Centre	funds	2023
	£	£	£	£	Total
Fixed assets	76,872	-	881,381	-	958,253
Net current assets	815,473	20,000	-	120,720	956,193
	892,345	20,000	881,381	120,720	1,914,446

ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP
PRIOR YEAR

	Unrestricted funds		Restricted funds		
	General	Designated	Romsey Mill	Other	
	funds	funds	Centre	funds	2022
	£	£	£	£	Total
Fixed assets	75,070	-	881,381	-	956,451
Net current assets	778,275	20,000	-	100,469	898,744
	853,345	20,000	881,381	100,469	1,855,195

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

15. RELATED PARTY TRANSACTIONS

Throughout the year the charity was controlled jointly by the Board of Management.

No expenses were reimbursed to Trustees by the charity during the year (2022: £75).

Fee income of £621 was received from Trustees during the year (£Nil: 2022). These were at the market rate.

A trustee (N Taylor) is also a trustee of Cambourne Youth Partnership, a charity which during the year was engaged in a contract with Romsey Mill Trust for the provision of a part time Youth Development Worker. This contract is operated on an arms length basis.

The charity formed a subsidiary company, Cara Coffee Limited, on 23rd March 2019. Two trustees, J Hildersley and K Pearson are directors, together with the charity's CEO, N Perry.

16. RECONCILIATION OF EXPENDITURE TO NET CASH FLOWS FROM OPERATING ACTIVITIES (GROUP AND CHARITY)

	2023	2022
	£	£
Net movement in funds	59,251	62,321
Adjustments for:		
Less investment income	(1,044)	(311)
Add depreciation	26,085	18,620
Increase/(decrease) in creditors	(1,376)	66,240
Decrease/(Increase) in debtors	(147,412)	(6,158)
Net cash provided by/(used in) operating activities	(64,496)	140,712

17. OPERATING LEASE COMMITMENTS (GROUP AND CHARITY)

	2023	2022
	£	£
The following operating lease payments are committed to be paid:		
Total future commitments	12,000	12,000

18. INVESTMENTS - CHARITY SUBSIDIARIES

Cara Coffee Limited

Country of Incorporation: England and Wales

Nature of Business: Trading

Class of shares:	% Holding	Year ended 31st March 2023	Year ended 31st March 2022
Ordinary	100	£	£
Aggregate capital and reserves brought forward		1,141	1
Profit for the year		12,985	15,265
Donated to parent (Romsey Mill Trust)		(12,894)	(14,125)
Aggregate capital and reserves carried forward		1,232	1,141

The Trust was gifted 100% of the issued share capital of Cara Coffee Limited (company number 11901327), a company incorporated in England and Wales on 23rd March 2019. The Trustees deem the market value of these shares to be £Nil. The subsidiary undertaking is included within the consolidated accounts.

The charity formed a subsidiary company, Cara Coffee Limited, on 23rd March 2019. Two trustees, J Hildersley and K Pearson are directors, together with the charity's CEO, N Perry.