

ROMSEY MILL TRUST

CONSOLIDATED REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024

# ROMSEY MILL TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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

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Solicitors: Ashtons Legal  
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Registered Charity Number: 1069905

Registered Company Number: 03556721

**BOARD OF MANAGEMENT REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees are pleased to present their annual Board of Management Report together with the financial statements of the charity for the year ending 31<sup>st</sup> March 2024 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 1<sup>st</sup> January 2019).

**BACKGROUND**

Romsey Mill is a Cambridge based charity dedicated to creating opportunities with young people, children, their families, and local communities in Cambridgeshire and Peterborough. Founded in 1980 as an expression of Christian faith in action, Romsey Mill initially provided community centre facilities and activities for young people, families, and the wider community. In 1998, it was formally established as a charitable company under the name Romsey Mill Trust.

Today, the Romsey Mill team is alongside families with pre-school children, teenage mothers and young fathers, and children and young people facing multiple life challenges and experiencing significant disadvantages. Additionally, Romsey Mill collaborates with and provides support, guidance, and training to various community groups and organisations.

Romsey Mill creates a wide range of opportunities aimed at fostering relationships and community connections, developing positive activities, providing practical and emotional support, facilitating learning and skill development, promoting equity and participation, and nurturing compassion, well-being, and hope.

**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 (Interim Chair of Trustees)  
Angela Single  
Nigel Taylor  
Colin Makin

**LEADERSHIP & MANAGEMENT**

Neil Perry (Chief Executive Officer and Company Secretary)  
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 organisations and people living in other parts of the United Kingdom.

**Principal Aims & Activities:**

To fulfil our charitable objectives Romsey Mill places relationships at the core of our identity and activities. Committed to overcoming disadvantage and improving opportunities for young people, children, and families, we collaborate to foster more connected and resilient communities. We engage with participants in diverse and flexible ways, tailored to their needs.

For families with young children, including teenage parents, our services encompass early years care and education, parenting support at home and in community settings, and information, advice, and guidance on issues such as housing and financial support. We also provide adult learning and life skills courses.

For young people, including a venture specifically for autistic young people, our activities include detached, tailored, and open-access youth work, school outreach, one-on-one and small group mentoring, and interest-based activities such as arts, music, music technology, and sports. We also provide alternative education and vocational courses, as well as leisure, cultural, and outdoor residential experiences.

Together with our participants and partners, we are co-creating and continuously developing our programmes. We strive to develop facilities that serve as local hubs of welcome, belonging, and purpose.

During the April 2023 to March 2024 financial year, Romsey Mill made significant progress in our charitable work across the following teams and areas:

- Pre-school: supporting families by providing care and education for children from the term after their second birth until they start nursery or reception class at primary school. Operating from our two purpose-designed, Ofsted-registered settings, children thrive through creative play and shared activities. Our Early Years care and education focus on communication and language, physical development, personal, social, and emotional growth, literacy, mathematics, understanding the world, and expressive arts and design.
- Young Parents: caring for teenage and young parents (first-time mums aged 19 and under, and dads up to 25) living in Cambridge and immediate surrounding areas. We gave specialist personal, educational, health, and parenting support, including advice on housing, finances, education, and employment, to equip young parents and their children for positive futures. We also undertook work to improve the support available to young parents across Cambridgeshire.
- Aspire: engaging with and supporting autistic young people aged 9 – 18 + years. Autism is a lifelong developmental disability that effects communication and interaction. Our team provides social spaces, positive group activities, and mentoring to help develop life skills. We also support the parents of autistic young people, liaise with education and social care professionals, and signpost families to additional resources and advice.

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- **Youth Development:** nurturing supportive relationships with 13-25-year-olds facing significant life challenges, co-creating positive activities, and offering advice, skills development, and guidance towards education, training, and employment. Our Youth Development Team's work integrates community-based activities, youth-led projects, one-on-one support and mentoring, alternative education in partnership with schools, and personal and spiritual development initiatives in collaboration with local churches. We also provide post-16 and post-19 progression support and guidance.
- **Community Development:** Romsey Mill fosters relationally connected communities by encouraging and facilitating community members to come together and develop initiatives that address common challenges. We manage community buildings and facilities that are open to the general public. We also operate social enterprises that offer a variety of volunteering and training opportunities.

We operate from various community buildings and facilities across Cambridge, the South Cambridgeshire district, and Hampton (Peterborough). The Romsey Mill Centre, located in Cambridge city, serves as the main office for our team.

Romsey Mill's work is supported by:

- Financial and in-kind donations from individuals, groups, organisations and businesses.
- Grants from trusts and foundations.
- Statutory grants and contracts.
- Mill's own 'enterprise income,' which includes social enterprise activities such as training courses, a charity retail shop offering affordable clothing and household items, a community-run coffee shop, and the hire of meeting rooms and other facilities.

Most of our activities and services are offered free of charge to participants; for activities with a charge, concessions are available for those in financial need.

Romsey Mill actively engages in both structured and informal partnerships with a broad range of groups and organisations. These include other voluntary organisations, churches, schools, colleges, universities, community-led groups, local businesses, larger companies, local authorities, and other public sector bodies. These partnerships enable us to engage more effectively with young people, children, and families, and to enhance community capacity and resilience.

**Staff and Volunteers:**

On 31<sup>st</sup> March 2024, the Romsey Mill salaried staff team comprised 60 employees (previous year - 61): 19 full-time (previous year - 18); 41 part-time (previous year - 43); with a full-time-equivalent of 36.5 staff members (previous year - 37.6).

People volunteering with Romsey Mill (including many coming from the communities we support) enable many programme activities and help underpin our operations and fundraising. In 2023-24 year, Romsey Mill benefited from the active involvement of:

- 137 regular volunteers (previous year: 136).
- 7 volunteers for one-off events (previous year: 13).
- 9 students on work experience placements (previous year: 5).
- 12 young people volunteering as part of their participation in The Duke of Edinburgh's Award programmes (previous year: 10).
- 9 Romsey Mills trustees/company directors, all giving their time, experience, and skill on a voluntary basis.

**Public Benefit Statement:**

In reviewing Romsey Mill activities and outcomes and developing future plans, the Trustees have considered the latest updates to the Charity Commission's guidance on public benefit. The Trustees specifically assess how planned activities align with Romsey Mill's aims and objectives. Additionally, the Board periodically re-evaluates the charity's strategic priorities to ensure they address current needs and remain aligned with the

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charity's stated purposes. The 'Achievements and Performance' section of this report summarises how Romsey Mill's activities have benefited a broad range of people.

### Achievements and Performance

This section of the report covers general achievements and performance in 2023-24 as well as progress against the specific objectives set.

#### Advancing education:

During the year, across our two *Pre-school* care and education settings (one at Romsey Mill Centre and the other at Ross Street Community Centre), we had 56 children on register (previous year: 61). Of these 17 children were eligible during the year for the 2-year-old funding entitlement for disadvantaged families (previous year: 14). Families of 28 children were in receipt of the Government's three-year-old funding grant (previous year: 34). Sessions for 11 children within our settings required the payment of fees by their families (previous year: 13).

Romsey Mill's *Young Parents Programme* (YPP) experienced a reduction in team capacity due to the departure of our Coordinator and Young Fathers Development Worker part-way through the year. This led to a decrease in our one-to-one caseload of young parents, which in turn affected the number of young parents participating in courses. Additionally, we were unable to run the Mum's Matter Course in partnership with CPSL Mind as we had done in the previous year. Despite these challenges, we achieved the following education and learning activities and outcomes:

- Our YPP team delivered the following courses:
  - Shine personal development course (Summer '23) with 6 young mums enrolled and 4 of those completing.
  - Healthy Cooking on a budget (Autumn '23) with 9 young mums enrolled and 7 of those completing.
  - Bronze Arts Awards (in conjunction with the Fitzwilliam Museum, Spring '24) with 8 young mums enrolled and 5 of those completing.
  - A Creative Play Course was also offered with a couple of young parents attending sessions.
- YPP also delivered 3 distinct training sessions on improving engagement and support for young parents to learners for a range of organisations:
  - NCT/Mind – 12 learners
  - Barnardo's – 14 learners
  - Centre 33 – 7 learners
- Antenatal Provision: during the year we ran 4 in-person antenatal courses with a further course delivered 1:1 during Spring 2024 (when the number of expectant young parents expecting was lower). In total we provided antenatal support for 23 young parents (previous year: 28) across the courses that we ran.
- We held three accident prevention and first aid sessions which were attended by 5 dads (previous year: 10) and 12 mums (previous year: 14).

YPP offers intensive support in personal, social, educational, health, and parenting areas, aiming to equip young parents and their children for positive futures. Our approach is long-term, relational, and needs-led, with the family at the centre of our work. The courses we deliver help individuals reignite their passion for learning and progress, boost their confidence in their own abilities, enhance employability skills such as communication and work attitude, and overcome barriers to future employment and education.

Our *Youth Development Team* (YDT) created informal educational opportunities with young people within several contexts:

- Regular open access youth work and smaller bespoke groups in our own facilities and various other community spaces.

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- 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.
- Specific Projects such as Youth Music work which included another successful Beats, Trials and Tribulations project with the Cambridge Junction, enabling young people we work with to make music and record videos with the support of a film making company.

In summary, the key education and learning opportunities that Romsey Mill enabled during the year were:

- 1537 young people (previous year: 1163) engaged in informal learning through regular open access youth work sessions.
- 253 young people (previous year: 342) engaged in informal learning through targeted community-based group work.
- 55 activity trips (previous year: 71) and 6 outdoor centre residentials (previous year: 5) provided.
- 182 young people (previous year: 87) supported with their education through school commissioned group work.
- 105 young people (previous year: 81) supported with their education through school-commissioned 1-to-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:

- The Level 2 Youth Work Training course that commenced in February 2023 had 18 learners enrolled. From this cohort 13 learners completed the course and gained the qualification in this reporting year.
- We started another Level 2 Youth Working Training course in February 2024 with 15 learners enrolled. From this cohort 14 learners completed the course and gained the qualification, but this was after the end of this reporting year.
- During April 2022 – March 2023 we delivered 4 workshops with 68 learners (previous year: 135 but this included 68 learners from a workshop that was delivered at last year's National Youth Ministry Course in Birmingham which was not repeated this year).
  - A Detached Youth Work session in Whittlesey (12 learners including youth workers & volunteers).
  - An introduction to Trauma-Informed Approaches in Youth Work (28 learners). Organisations included, SSYI, Cambourne Church, St. Barnabas Church, Cambridgeshire County Council, Cambridgeshire Youth for Christ, The Way Project (Waterbeach), and Netherhall School.
  - A training session at Romsey Mill by Mark Stanyer for young leaders (8 learners).
  - Two Detached Youth Work Training sessions were delivered as part of a County-wide Youth Work Conference (20 learners).
- In July 2023 we hosted some training on Youth Violence in response to a stabbing that took place in November 2022, where a young person lost their life. The training was delivered by Craig Pinkey from the Solve Centre based in Birmingham. Staff from Romsey Mill and a number of grassroots organisations including Cambourne Youth Partnership, SSYI, Beacon Youth Trust and Concrete Rose attended this training.

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 autistic young people who attend Aspire are in mainstream education, where the larger, busier environment can cause a huge amount of stress and a negative impact on academic attainment and mental health.

The informal education and development opportunities for our Aspire young people came through weekly community-based youth club sessions; and through small group work and one-to-one sessions, many of which are commissioned by schools or colleges, or by the local authorities.

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In summary, the main education and learning provided through Romsey Mill's Aspire Team during the year were:

- We supported 204 autistic children and young people (previous year: 174) across 14 distinct community-based youth clubs (previous year: 13), including a newly launched club in Hampton, Peterborough, as well as through one-to-one mentoring sessions. This support helped these children and young people increase self-efficacy, build confidence, and improve communication skills and other social aptitudes.
- We successfully piloted our youth club support in Hampton, Peterborough, after having recruited two new Aspire team members, with financial support from Cambs & Peterborough Integrated Care Board. We also responded to tender and were successful in joining Peterborough City Council's Short Breaks framework for further development of the work.
- Hills Road Sixth Form College commissioned us to run a new lunch time drop-in club for autistic students, funded by Sheila Coates Foundation. Two members of Aspire staff engaged with over 20 autistic students providing a safe space to socialise and discuss challenges.
- 24 autistic children and young people received regular one to one support (previous year: 25) including 6 paid for by families' social care personal budgets and 5 paid for by schools/education budget.
- We worked with 10 educational establishments (previous year: 11) in and around Cambridge, including secondary schools, specialist provision and an FE College.
- In order to offer new development opportunities for older Aspire young people, Romsey Mill applied and was approved as a provider for AQA awards. Aspire young people completed three AQA unit awards during the year.
- Our Aspire team organised a highly successful workshop for young people with a California-based computer games designer. With attendance both in person and online, the young people had a lot of great questions and enjoyed being able to interact with a professional from the gaming industry.
- From within our Aspire Plus group, we supported 5 young people (previous year: 4) 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 is committed to ensuring that individuals and groups facing discrimination have the opportunity to contribute to and benefit from available support and opportunities. We engaged with young people, children, and families from diverse social cultural, and ethnic backgrounds, as well as those with a range of protected characteristics.

Additionally, we partnered with local communities to strengthen connections, address social isolation and loneliness, improved health, develop skills, and empower young people to lead change.

Romsey Mill's *Pre-school and Young Parents Programme* teams welcomed 8 volunteers (previous year: 11) who supported the provision of early years care, education, and family groups. Additionally, 2 students (previous year: 3) completed training placements within our Pre-School.

Our *Aspire* activities benefited from the involvement of 20 volunteers and placement students (previous year: 18), including 5 individuals who had previously been Aspire young people receiving support from our Aspire team and began or continued as volunteers within Aspire groups during the reporting year. Creating volunteering opportunities for people with autism is a key aspect of our work to promote and improve equal opportunities, ensuring that those with lived experience of autism are central to the development of our programme.

The number of young people our *Youth Development Team* regularly engaged with increased again from the previous reporting year. In total, 2,107 young people (Female: 807, Male: 1,280, Transgender/Non-Binary/Intersex: 20) participated in positive support and activities with Romsey Mill in 2023-24, up from 1,622 the previous year. Our 'positive relationships' approach, which focuses on being alongside young people who

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experience inequality of opportunity and face significant challenges, fosters connections, builds trust, and leads to outcomes driven by their strengths and abilities.

During the reporting year, 28 young people served as young leaders (previous year: 43), along with an additional 65 volunteers (previous year: 54), supporting Romsey Mill's Youth Development Team activities. This display of active citizenship, particularly with so many young people involved in shaping our programmes, enhances Romsey Mill's capacity to support those who experience discrimination.

Volunteers from a diverse range of backgrounds came from the communities where Romsey Mill is present and active. They provided essential support to our charity's fundraising and governance functions while also shaping and strengthening all of Romsey Mill's programmes. Total volunteer numbers for the year are given earlier in the report.

From September 2023 Romsey Mill's CEO was invited to join the sponsoring committee of a newly forming chapter of Citizens UK in Cambridge. Citizens UK is made up of hundreds of member organisations that are committed to taking action together for social justice and the common good. During the report period Romsey Mill participated in a range of Cambridge Citizens meeting and events, including an Assembly at Long Road Sixth Form College attended by over 150 people, aimed at promoting good citizenship and bringing together everyday people and local organisations to build a better, fairer society.

**Advancing the Christian faith:**

Romsey Mill's commitment to young people, children, families and communities is inspired by Christian faith. We recognise that every person is uniquely valuable and of equal importance. Respecting the beliefs and practices of people from all faiths and none, our team works inclusively through activities that promote social justice and foster personal and community transformation. We celebrate the richness that spiritual and cultural diversity brings to our communities.

Within Romsey Mill's broad range of programmes, some specific activities combine opportunities to explore a Christian message of faith, hope, and love with the practical outworking of that message in spiritual formation and social actions. These particular initiatives are made possible through our relationships with local churches and the financial support we receive from these churches and specific grant-making trust. Existing and new partnerships and activities in the year include:

- *Shelford & Stapleford Youth Initiative (SSYI)* is a grassroots charity supported by several churches and Parish Council in the South Cambs villages of Great Shelford, Little Shelford, Stapleford, Sawston, and Duxford. Romsey Mill continued to offer professional supervision, training, and support to the local youth workers employed by SSYI to deliver community youth work, as well as providing guidance to their Trustees.
- *Beacon Youth Trust (BYT)* is another grassroots charity established by local churches in the South Cambs village of Linton. Romsey Mill continued to employ youth workers on behalf of BYT and provided ongoing advice and support to their Trustees in the delivery of community youth work. Additionally, we assisted in delivering church-based youth work in the village churches.
- Romsey Mill continued to develop and manage local community youth work in Hampton, Peterborough, with an office and space for youth activities at *Christ the Servant King CofE Church*.
- Romsey Mill provided ongoing professional youth work support to youth workers in Huntingdon and Wisbech who are part of the Thrive initiative.
- *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's Youth Development Team Coordinator continued to have a role on the steering group alongside representatives from Ridley Lay Ministry, Cambridge & District Youth for

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Christ, The Diocese of Ely, West Cambridge Christian Ministries (WCCYM), and Scripture Union.

- We ran two 'Deeper days' one in April and the other in June. Both were designed to give young people a taster of what our summer residential would be like. We had 15 young people at our Cambridge-based one in April which included an afternoon of gardening for a local family through *Cambridge Besom*. At the end of July, we took 10 young people and 4 young leaders on our *Deeper* residential at the Horstead Centre near Norwich. Three days were spent together exploring the Christian faith, enjoying a range of adventurous activities and serving people through local acts of kindness.
- Several faith-based organisations and local church groups, continued to hire rooms in our Community Centres. This includes a new local church, *Renew Inclusive Church Cambridge*, which gathers monthly at the Mill Road Community Centre.

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

The Romsey Mill team has provided extensive and ongoing advice and practical assistance to those facing economic difficulties and other forms of adversity.

During the 2023-24 year, our **Pre-School** cared for 56 children, of whom 17 (previous year: 14) received the 2-year-old funding entitlement, available to families receiving benefits such as Income Support and Universal Credit. Children from birth until the end of their Reception year at Primary school, who have significant and complex additional needs or disabilities and require ongoing specialist support from across education, health, and care can be assessed to receive Early Help Support. This includes children with communication difficulties, sensory, learning, or physical challenges, and/or complex health needs. Romsey Mill's Pre-School had 5 children (previous year: 5) attending our settings who were receiving Early Support. Additional, 2 children (previous year: 5) were from families receiving support from Social Care. Romsey Mill's Pre-School also welcomed 26 children (previous year: 19) for whom English is an additional language.

Our **Young Parents Programme (YPP)** gave tailored support and guidance to 39 young mums and 12 young dads. We also offered ongoing assistance to an additional 23 mums and 6 dads who are over the age of 19 or live outside Cambridge City. In total, 80 vulnerable parents (62 mothers and 18 fathers, compared to 122 parents last year, 82 mothers and 40 fathers) were supported. Among the families assisted, 18 (previous year: 14) had children with higher levels of Social Care involvement, including 10 Child Protection cases, 7 Child in Need cases, and 1 Early Help Assessment. The information, advice and support provided to young parents continued to address issues related to housing, benefits, mental health, domestic abuse, substance misuse, education, and employment.

Over the past year, our **Youth Development** and **Aspire** teams supported 2,311 young people facing significant challenges, including some experiencing economic difficulties (up from 1,796 the previous year). This figure represents an increase of over 1,100 young people compared to the year before the Covid pandemic. Across our Aspire and Youth Development teams, 200 at-risk young people (previous year: 164) received one-to-one mentoring support from a Romsey Mill team member. Within these sessions, our Youth Development teams provided even more focused support to 153 young people (previous year: 129) during crisis situation involving issues such as housing, finance, food insecurity, domestic violence, and mental health needs. Additionally, within the total number of young people in our Aspire Programme, the team supported 47 young people (previous year: 52) funded by the Disabled Children's Referral and Access Team (DCRAT).

50 parents (previous year: 47) connected to our Aspire Programme received a support call or one-to-one meeting, including 6 families (previous year: 5) who were assisted in applying for PIP of DLA benefits for their child – all of which were successful. Most of the parents supported by our Aspire team had no other avenues of in-person assistance.

Feedback from the survey that our Aspire team undertook with children/young people and their parents in City and South Cambridgeshire included the following results:

- 80% of parents agree or strongly agree that being part of the youth club helps their young person understand other people better.
- 85% of parents agree or strongly agree that their young person is learning social skills at youth club.

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- 100% of parents agree or strongly agree that attending the youth club helps their young person have some independence.
- 95% of parents agree or strongly agree that attending the youth club improves their young person's confidence and self-esteem.
- 95% of parents agree or strongly agree that the youth club gives the young person a place to belong and feel less lonely.
- 90% of parents agree or strongly agree that the youth club helps to improve the young person's mental well-being, with 85% saying they agree or strongly agree that due to the youth club their young person feels more optimistic, positive, cheerful or hopeful in their life.
- 100% of parents agree or strongly agree that due to the youth club their young person has reduced social isolation.
- 81% of young people agree or strongly agree that they have made a friend at the youth club.
- 86% of young people agree or strongly agree that they are interested in interacting with others at the youth club.

We often find young people's responses to be more conservative than their parents'.

Our Youth Development Team ran community-based activities and launched new projects, such as taking young people to participate in a pilot Trusted Adults scheme developed by the criminology department at Anglia Ruskin University. Some of these activities were funded by the HAF (Holiday Activities and Food) scheme, ensuring that young people eligible for free school meals were able to engage in activities that include meals outside of the school term.

Romsey Mill's Charity Shop continued to offer affordable clothing and household goods to hundreds of local residents. Our Charity Shop Community Development Lead also provided support to vulnerable individuals in the community, helping to reduce isolation, manage mental health challenges, and improve overall well-being.

Local churches and charities continued to partner with Romsey Mill by supporting our work financially or by providing food parcels, Christmas hampers or other tangible help, which were distributed by Romsey Mill to families and young people in economic need. Romsey Mill also collaborated with numerous community groups, organisation, charities, and statutory agencies to provide assistance to families and young people through our various programs.

#### **Other charitable purposes beneficial to the Community:**

During the reporting year, Romsey Mill continued to provide training, guidance, and support to other agencies and organisations across Cambridgeshire, aiming to enhance the support available to teenage and young parents county-wide. This work was carried under the final year of a Cambridgeshire County Council-commissioned Young Parents Support Contract.

The management and provision of community facilities for local families, groups, charities, and others, remained a vital aspect of our broader charitable activities:

- Between 1st April 2023 and 31st March 2024, we hosted 28 local groups and organisations at Romsey Mill Centre (previous year: 26). Of these, 14 were regular hirers (previous year: 16), and 14 were one-off bookings for training events or short-term use (previous year: 10). Additionally, we provided facilities for 42 family gatherings during the year (previous year: 39). Romsey Mill was utilised for 267 hours for one-off hires (previous year: 288) and 1,181 hours for regular hirers (previous year: 1,897), including tutoring by schools independent of the Youth Development Team's alternative position.
- **Ross Street Community Centre** welcomed 58 local groups and organisations (previous year: 47) that hired space, with 28 being regular hirers (previous year: 27) and 30 one-off hires (previous year: 20). Additionally, we provided rooms for 56 family gatherings through the year (same as previous year). The Centre was utilised for 431 hours of one-off hires (previous year: 485) and 1,588 hours by regular hirers (previous year: 2,193).

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- 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).
- Mill Road Community Centre was officially handed over to Romsey Mill from Cambridge City Council on 23<sup>rd</sup> March 2023, with the lease commencing on the same date. After furnishing and equipping the building, the first hire took place on 29<sup>th</sup> April 2023. Further then to 31<sup>st</sup> March 2024, we hosted 51 local groups and organisations at Mill Road Community Centre, including 22 regular hirers and 29 one-off bookings for training events or short-term use. Additionally, we facilitated 32 family gatherings during the year. The Centre was utilised for 468 hours of one-off hires and 836 hours by regular hirers.

Our social enterprises, *Romsey Mill Charity Shop* in Cambridge City and *Cara Coffee* in Great Shelford South Cambs - serve local communities by offering services,, provide training and volunteering opportunities, and supporting vulnerable individuals. These efforts helped reduced isolation and improve overall well-being.

### **Performance against other specific objectives set for 2023-2024:**

We completed the final year of the Cambridgeshire County Council Young Parents Support contract and the Comic Relief – funded *Children Survive and Thrive: Rise and Shine* project. With the conclusion of both funding commitments and with some team members moving on from Romsey Mill, we began reconfiguring, recruiting, and reimagining our approach to supporting young parents in Cambridge and the surrounding areas. A new Young Parents Programme Coordinator was recruited and started work in March 2024.

We successfully secured additional funding from Trusts and Statutory Partners for our Aspire programme. Notable new sources included a grant from The Evelyn Trust to develop new Aspire groups in Northstowe and support from the Integrated Care Board for Aspire initiatives in Peterborough. In October, we completed a significant tender to join the Short Breaks framework in Peterborough. By December, we notified of our acceptance onto the framework for delivering youth clubs under Peterborough City Council's Short Breaks for Disabled Children scheme. This new opportunity is expected to provide substantial additional funding for Aspire, facilitating sustainable growth in Peterborough. Although securing additional funding for our Youth Development Team's work in Peterborough was challenging, we received confirmation of a new multi-year Reaching Communities Grant from The National Lottery towards the end of the year.

Mill Road Community Centre was officially handed over to Romsey Mill by Cambridge City Council on 23<sup>rd</sup> March 2023, with the lease commencing the same day. A management group, comprising representatives from PACT, Romsey Mill, and local residents, established regular meetings. Several snagging issues from the original build remained unresolved when the building was handed over, significantly impacting the use of the facility during the first half of the year. As a result, targets for income and reach were not fully achieved. Romsey Mill received financial compensation from Cambridge City Council for lost hire income. Despite these challenges, the Centre was still utilised for 468 hours of one-off hires and 836 hours by regular hirers during the year.

Romsey Mill's Leadership and Management Team, in collaboration with other staff members, developed a new Strategic Framework to guide future planning and decision-making. The framework was presented to the trustees for this consideration during a planning day in February 2024. Further strategic planning and development will continue in 2024-25.

Programme Coordinators, with support from the Leadership and Management Team, continued to enhance Romsey Mill's methods for observing and reporting on activities, enablers, and outcomes. This effort included optimising the use of our Upshot Management System and refining the tools and processes through which participants-young people and families-evaluate and contribute to the development of activities.

## BOARD OF MANAGEMENT REPORT FOR THE YEAR ENDED 31ST MARCH 2024

Romsey Mill made ongoing improvements to its marketing efforts, including enhancements to digital communications and the printed *Mill News*. A full review of branding and the logo will be completed once the new Strategic Plan is finalised.

Plans to grow leadership capacity and strengthen organisational resilience progressed with the appointment of additional administrative staff, a Programme Development Lead for Peterborough, and a building maintenance person. Other staff members were also assigned additional responsibilities to help free up capacity for the Leadership and Management Team (LMT).

The implementation of Romsey Mills; Equality, Diversity, and Inclusion plan advanced, with actions to improve monitoring of key information and to review and update various policies and procedures.

### **Performance of material fundraising activities against the fundraising objectives set:**

For most of the year, Romsey Mill's Fundraising and Communications team operated at full capacity. However, in December 2023, one of our three part-time Trusts Fundraisers retired, and initial recruitment efforts to find a replacement were unsuccessful.

Community support, including donations from individuals, churches, and local companies as well as fund raised from events, exceeded our budgeted expectations for the year. Notable highlights include:

- *Panther Taxis Charity of the Year:* Romsey Mill was selected as Charity of the Year for 2024, receiving £25K from the company's online booking app.
- *Bridge the Gap Walk:* This successful event in September attracted over 1,300 participants and raised more than £35K, shared between Romsey Mill and Arthur Rank Hospice Charity.
- *Yorkshire Three Peaks Challenge:* Held in May 2023, this team fundraising challenge raised over £12K with 18 walkers participating.
- *Cambridge Half Marathon:* In March 2023, 29 runners helped raise over £6K for Romsey Mill.
- *Christmas Appeal:* Our 2023 Christmas appeal raised over £37K, including just over £20K from the Big Give Christmas Campaign, which featured £5,000 in pledged donations and £5,000 in match-funding from Big Give Champions.

Income from our social enterprises- Romsey Mill Charity Shop and Cara Coffee-along with room hire and training, also slightly surpassed our initial targets.

Notable successful funding applications in the reporting year included:

- *Reaching Communities Grant:* £646K from The National Lottery over three years, starting April 2024, for community-based youth development in North Cambridge and new developments.
- *The Evelyn Trust Health and Wellbeing Grant:* £90K over two years to support our Aspire Team's work with autistic young people in Northstowe and to recruit a new Aspire youth worker.
- *Youth Music Stability Funding:* £50K for music-making opportunities for young people, covering January to December 2024.
- *Cambridgeshire Skills:* £39K over 12 months starting September 2023 to fund courses for young people engaged through our Youth Development and Young Parents work.
- *Serious Violence Duty Funding:* £83.7K from Cambridgeshire County Council for detached youth work and primary school provision, from September 2023 to March 2025.
- *Cambridge City Council Community Grants:* £26K for three projects in Aspire, YPP and YDT, starting April 2024.
- *Community Breaks Funding:* Up to £25K annually over three years from Peterborough City Council to support Aspire and develop projects in Peterborough, starting April 2024.

The year-end financial position exceeded our forecasts, reflecting the team's skill and dedication, as well as the strong support and recognition from our funders of the essential need Romsey Mill addresses and the effectiveness of our activities.

## BOARD OF MANAGEMENT REPORT FOR THE YEAR ENDED 31ST MARCH 2024

### Financial Review

#### Sources of Income and Expenditure in 2023/24:

Romsey Mill extends its thanks to the many individuals, community groups, churches, schools, colleges, businesses, local councils, statutory teams, other charities, and grant-making trusts who have generously contributed their time, expertise, financial donations, grant funding, and support-in-kind. These contributions have been instrumental in helping Romsey Mill build meaningful relationship, share hope, create opportunities, and drive positive social change.

Overall income for the year was £1,501,134 (2022-23: £1,544,824). 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 £437,217 representing 29% of Romsey Mill's income (2022-23: £553,559; 36%).
- Our social enterprise and community fundraising activities generate income totalling £491,980 which was 33% of our income (2022-23: £514,515; 33%).
- Statutory grants and contract payments for work across *Pre-School, Young Parents, Aspire, and Youth Development* amounted to £482,874 and 33% of income (2022-23: £392,747; 25%).
- Earned income of £75,568 representing 5% of income (2022-23: £84,003; 6%) 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 £1,581,316 an increase from £1,485,573 in the previous year. Of this expenditure, 85% was dedicated directly to our charitable work supporting young people, children, and families. The remaining 15% covered costs associated with unrestricted fundraising and governance.

Our core approach at Romsey Mill is relationship-centred, focusing on unlocking potential and addressing needs through meaningful and effective relationships. Growing stronger relationships within our team as well as with our participants and partners is both an end in itself and a means to achieve broader goals such as improved health, stronger communities, and greater job satisfaction.

Direct employment costs for the Romsey Mill staff team accounted for 72% of total expenditure, consistent with the previous year's 73%. While there are direct costs associated with supporting our volunteers through engagement, training, and management, the added value and impact of their contributions to our services are significant.

As of July 2024, our forecasts indicated that expenditure for the 2024-25 financial year will be approximately 9.48% higher than the previous year. Currently, Romsey Mill has secured 81% of the forecasted expenditure for the year. We anticipate being able to cover around 93% of our income needs by the end of the year. However, to bridge the gap between income and expenditure, we are planning for the potential use of up to £116,000 from our unrestricted reserves.

Given our current reserves and the projected year-end position for 2024-25, Romsey Mill is confident that we will have enough funds to continue our operations into the next year. We have provisions to utilise additional reserves if necessary. However, if our fundraising efforts do not generate sufficient income to replace the funding for expiring major multi-year grants, we may need to consider restructuring some activities to reduce costs.

#### 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 do not waste time or money (spend effectively).
- We get a good return from what we spend and make wise choices (spend well).

**BOARD OF MANAGEMENT REPORT  
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To ensure Value for Money, Romsey Mill implements the following practices:

- *Regular Monitoring and Review:* We continuously assess the effectiveness and impact of our activities with young people and families to ensure they deliver the intended benefits.
- *Competitive Bidding:* We obtain multiple quotes for significant purchases and services to secure the best value.
- *Retendering Contracts:* We periodically retender service contracts to achieve better value and cost-effectiveness.
- *Cost Reviews:* We regularly review various costs to identify opportunities for savings and efficiency.
- *Additional Funding:* We seek and secure additional funding to enhance and expand our services, ensuring sustainable and improved outcomes.

**Reserves Policy:**

To ensure stability and mitigate the impact of fluctuating income or unexpected expenditures, Romsey Mill's trustees designate a portion of funds as Reserves. This approach helps us:

- *Absorb Setbacks and Seize Opportunities:* By maintaining a buffer, we can handle financial challenges and capitalise on new opportunities without compromising our work.
- *Demonstrate Effective Resource Management:* A clearly defined Reserves Policy shows that we are proactively managing our resources and planning for long-term sustainability, ensuring that we can continue providing reliable services.

The Trustees' current policy is to maintain free reserves equivalent to between three and six months of the following year's projected expenditure. Given the current economic challenges in the UK, Romsey Mill's Trustees decided to hold reserves at closer to six month of the following year's budgeted expenditure.

At the end of Q1 2024-25, Romsey Mill's management accounts reported General Reserves of £886,926. This amount represents approximately 5 months of operating costs against the projected expenditure of £1,853,747 for the 2025-26 financial year. This reserve level is slightly below the six-month target but provides a robust cushion to manage financial uncertainties and ensure continued stability and service reliability.

**Financial procedures:**

In managing Romsey Mill's financial activity, the following procedures are in place to ensure robust oversight and control:

- *Financial Recording:* All income and expenditure transactions are recorded in Romsey Mill's online SAGE accounts system. Bank reconciliations are completed twice a month to ensure accuracy and integrity of financial records.
- *Payments Approvals:* Two signatories are required for all cheques and payments through online banking. For transactions exceeding £2,000 at least one signatory must be the CEO or a Trustees, providing an additional layer of control.
- *Quarterly Reporting:* Quarterly management accounts are produced and reviewed by the Finance Committee. The Committee then reports these accounts, along with any other relevant financial reports, to the Full Board of Trustees.
- *Salary and Employment:* An annual salary review process is overseen by a Remuneration Group, comprising Trustees from the Finance and Operations & Resources Committee. Recommendations for salary adjustments and the creation of new posts are reviewed by the Full Board of Trustees.
- *Capital Projects:* Major capital projects or undertakings with significant financial impact require approval from the Board of Trustees to ensure strategic alignment and financial prudence.

These practices help maintain financial stability, ensure transparency, and support effective governance within Romsey Mill.

BOARD OF MANAGEMENT REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024

**Strategic objectives for April 2024 to March 2025:**

- Complete work on Romsey Mill's new long-term Strategic Framework and business planning for the next 3-year cycle.
- Conduct a brand review and update logo, tagline and other visual elements to ensure that Romsey Mill ident is supporting future plans.
- Continue work to strengthen capacity across teams including coaching and equipping line-managers to develop more autonomous responsibility and freeing leadership time for longer term future-thinking and project-development.
- Update and continue implementation of Romsey Mill's Equality, Diversity, and Inclusion action plan.
- Develop and implement plans to increase external hire and use of spaces in our three Community Centres, with a particular focus on the marketing of Mill Road Community Centre for day-time hire.
- Review and reconfigure roles within Romsey Mill's fundraising team. Recruit and embed new team members to vacant positions.
- Complete a full appraisal of Romsey Mill's current Pre-school provision. Undertake research to shape plans for our future offer in light of the reduction in take up of places whilst taking account of new government funding for expanded offer.
- Following changes within our Young Parents Programme Team (including replacement of our Programme Team Coordinator) and the end of contract funding with Cambridgeshire County Council, complete a needs assessment, review our support offer and develop plans for future delivery and more resilient funding.
- Develop new youth voice/participation projects with University of Cambridge and Cambridge Citizens, employing a team member to lead on this work.
- Following a successful application to TNL reaching Communities Fund for 3-years of funding, increase youth development work in new communities, including Hampton, Northstowe and Cambourne.
- Develop new targeted support for children in specific local primary schools and through detached youth work in the community following successful proposal to Cambridgeshire Office of Police and Crime Commissioner (Serious Violence Duty Funding).
- Review and reorganisation youth development team roles in Cambourne and Northstowe, following the securing of new funding and the conclusion of a temporary team arrangement.
- Continue expansion of Youth Development Team activities in Peterborough, including support within schools, open access youth groups, and the development of youth work in new areas e.g. the Ortons and Yaxley. Grow partnership relationships to support this work.
- Establish new Aspire community groups and wider support for autistic young people, with a particular focus in Peterborough and Northstowe, through recruitment and training of new team members for these areas.
- Develop additional Aspire outreach and support into schools in the new areas the teams are moving into

**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.

**BOARD OF MANAGEMENT REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024**

To support the effective operation of the charity, the Trustees established several committees with delegated responsibilities. During the 2023/24 year, these committees included:

- Programme Committee
- Operations & Resources Committee
- Finance Committee
- Fundraising & Communications Committee

The day-to-day operations of Romsey Mill are managed by a Leadership & Management Team (LMT) which is led by the Chief Executive Officer (CEO). Appointments to roles within the LMT are made by the Trustees. Throughout the 2022-23 year, there were no changes in personnel within the Leadership & Management Team, which consisted of:

- CEO
- Operations & Resources Manager
- Fundraising & Communications Manager
- Programme Manager

**Recruitment and appointment of Trustees:**

Romsey Mill's Board of Trustees consists of three and a maximum of twelve members. The existing Trustees, led by the Chair of Trustees and supported by the CEO, regularly review the composition of the Board to identify opportunities for strengthening it through new appointments. When needed, they seek individuals who bring additional and complementary skills and experience.

The Trustees understand that a diverse Board, representing a range of ethnicities, ages, genders, abilities, social classes, and backgrounds, will enhance the effectiveness of Romsey Mill. They are actively working to improve diversity on the Board. Additionally, they aim to include individuals with lived-experience akin to the communities we are alongside, learning from and helping to support.

As outlined in Romsey Mill's Articles of Association, new Board members are appointed by existing Trustees. The recruitment process, supported by the CEO, adheres to current guidance from the Charity Commission and other advisory bodies (e.g. the National Council for Voluntary Organisations). This process includes suggestions from existing Trustees, staff, supporters, and programme participants, as well as wider advertising. Each prospective Trustee's eligibility, competence, specialist knowledge, and skills are carefully considered.

Trustees are appointed for a maximum term of five years. Upon the expiration of their term, they are eligible for reappointment by a majority decision of the remaining Trustees.

**Induction and training of Trustees:**

Following their appointment, new Trustees at Romsey Mill undergo a comprehensive induction process led by the Chair of Trustees, with support from the Chief Executive Officer. This induction is designed to familiarise new Trustees with the charity's work, the operational context, and their responsibilities as board members.

New Trustees receive a 'Trustee Induction Pack' which includes essential information about Romsey Mill and relevant publications from Charity Commission, the NCVO, and other bodies. This material helps new Trustees understand the framework in which Romsey Mill operates and their role within the organisation.

As part of their integration, new Trustees are typically invited to become actively involved with one of Romsey Mill's committees and contribute to specific activities or projects. They are also encouraged to engage in relevant training and to participate in networking opportunities and other events to enhance their effectiveness and benefit the charity.

BOARD OF MANAGEMENT REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024

**General Management:**

Romsey Mill's Trustees convene board meetings at least four times per year, either in person or via video conferencing. These meetings are crucial for approving key documents and decisions, including;

- *Strategic and Business Plans:* Setting long-term goals and operational strategies.
- *Annual Budgets:* Reviewing and approving the budget for the financial year.
- *Year-End Accounts:* Examining and approving the financial statements for the past year.

Trustees receive regular updates through management accounts and quarterly financial projections. This information helps them monitor income and expenditure against the approved budgets and manage cash flow effectively.

Additionally, the Trustees are responsible for approving:

- *Capital Projects:* Any significant projects that fall outside of the existing budgets.
- *New Staff Posts:* The creation of new roles that represent a significant financial commitment (over £10K annually).
- *Operational Expenses:* Significant new operational expenses that require board approval.

This structured approach ensures that all major financial decisions and strategic directions are carefully considered and approved by the Board of Trustees.

At the invitation of the Trustees, the CEO and other members of Romsey Mill's Leadership & Management Team (LMT) typically attend all Full Board Meetings. Their presence ensures that the Trustees have direct access to the operational insights and updates necessary for informed decision-making.

A standing item on the agenda, 'Restricted Business,' allows Trustees to discuss sensitive or confidential matters without employees present when required.

Additionally, other members of Romsey Mill's staff team may attend Trustee meetings on an occasional basis, but only by invitation. This helps provide specialised input or updates relevant to specific agenda items or discussions.

All committees established by the Full Board of Trustees, which have delegated responsibilities for specific areas or work, chaired by a Trustee. Members of the Leadership & Management Team (LMT) join the committees relevant to their roles and organise meetings on an ongoing basis.

These committees play a crucial role in managing various operational aspects of Romsey Mill and ensure that key decisions and updates are communicated effectively to the Full Board of Trustees.

Other individuals with relevant skills and experience, including programme participants, can also be invited to join committees for occasional meetings or on a more regular basis. Their involvement helps ensure that the committees benefit from a diverse range of perspectives and expertise.

Committees typically meet four times a year and provide written or oral reports to the Full Boards of Trustees. The committees are responsible for reviewing and updating existing organisational policies related to their specific areas of work. Additionally, new policies prepared by the Leadership and Management Team are approved by the relevant committee before being presented to and adopted by the Full Board of Trustees.

Any proposed changes to salary levels are initially reviewed by a Remuneration Group, composed of members from the Operations & Resources Committee, the Finance Committee, and Romsey Mill's Chair of Trustees. The Group considers the recommendations and submits them to the Board of Trustees for final approval.

BOARD OF MANAGEMENT REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024

**Risk Management:**

Romsey Mill's Leadership & Management team undertake an annual organisational risk assessment, on behalf of Trustees. This assessment identifies major risks across various areas, evaluates the level and likelihood of exposure, and proposes necessary management steps. The updated Risk Register is then approved by the Full Board of Trustees and monitored through Trustees committees. This process ensures attention to the stability of operations and the duty of care for staff, volunteers, and program participants.

Additionally, the organisation takes other measures to manage risks and maintain operational integrity including:

- *Disclosure and Barring Service (DBS) Checks:* All staff and volunteers who work directly with children, young people, and vulnerable adults undergo appropriate DBS checks.
- *Financial Oversight:* Financial systems and processes are approved by the Trustees and are subject to scrutiny by both the Trustees and auditors.
- *IT Security:* Romsey Mill's IT systems are managed by an external specialist contractor with security of systems and data as a core priority.
- *Insurance Coverage:* Suitable public liability, professional indemnity, and buildings & contents insurance are in place for all services and activities.

These measures help ensure effective risk management and operational stability.

**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 principals 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

BOARD OF MANAGEMENT REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024

(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.

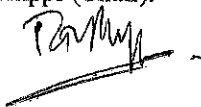
Amounts are presented within items in the statement of financial activities and balance sheet in accordance with generally accepted accounting principles or practice, the Board of Management Members having had regard to the substance of the reported transaction or arrangement.

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

T Phipps (Chair):



Date:

20/MW/2024.

**INDEPENDENT AUDITORS REPORT TO THE BOARD OF MANAGEMENT OF ROMSEY MILL TRUST AND GROUP****FOR THE YEAR ENDED 31ST MARCH 2024****Opinion**

We have audited the group financial statements of Romsey Mill Trust for the year ended 31st March 2024, 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 2024 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 2024

**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 are 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 2024

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.

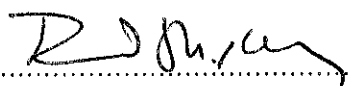
There are inherent limitations in the audit procedures described above, not at least as sampling is used under International Auditing Standards, therefore not all transactions are reviewed. This means there is a risk we will not detect all irregularities including those leading to a material misstatement 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](http://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

28th November 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024

	Note	Restricted Funds				Restricted Funds				Total 2024	Restricted Funds				Total 2023
		Romsey Mill		Other	Romsey Mill		Other	Romsey Mill			Other				
		Unrestricted Funds	£		Centre Funds	£		Unrestricted Funds	£			Centre Funds	£		
Income															
Donations and legacies	2a	214,915	-	-	-	-	-	214,915	189,166	-	-	-	-	189,166	
Other trading activities	2b	194,885	-	-	-	-	-	194,885	180,892	-	-	-	-	180,892	
Investment income		2,954	-	-	-	-	-	2,954	1,044	-	-	-	-	1,044	
Charitable activities:	11														
Youth Development and Alternative Education		67,371	-	-	404,958	-	-	472,329	80,031	-	-	524,681	-	604,712	
Aspire Programme		75,257	-	-	155,700	-	-	230,957	127,361	-	-	97,459	-	224,820	
Young Parents Programme		89,748	-	-	74,158	-	-	163,906	88,045	-	-	79,571	-	167,616	
Pre-Schools		114,276	-	-	-	-	-	114,276	93,693	-	-	-	-	93,693	
Community activities		106,912	-	-	-	-	-	106,912	82,881	-	-	-	-	82,881	
TOTAL INCOME		866,318	-	-	634,816	-	-	1,501,134	843,113	-	-	701,711	-	1,544,824	
Expenditure															
Expenditure on raising funds:															
Cost of generating voluntary income		87,728	-	-	-	-	-	87,728	66,295	-	-	-	-	66,295	
Cost of activities for generating funds		147,126	-	-	-	-	-	147,126	140,548	-	-	-	-	140,548	
Charitable activities:	3														
Youth Development and Alternative Education		204,439	-	-	485,554	-	-	689,993	139,002	-	-	512,575	-	651,577	
Other expenditure		-	-	-	-	-	-	-	-	-	-	11,119	-	11,119	
Aspire Programme		101,781	-	-	151,809	-	-	253,590	118,077	-	-	78,195	-	196,272	
Young Parents Programme		78,313	-	-	74,158	-	-	152,471	113,222	-	-	79,571	-	192,793	
Pre-Schools		158,510	-	-	-	-	-	158,510	164,663	-	-	-	-	164,663	
Community Activities		91,898	-	-	-	-	-	91,898	62,306	-	-	-	-	62,306	
TOTAL EXPENDITURE		869,795	-	-	711,521	-	-	1,581,316	804,113	-	-	681,460	-	1,485,573	
Net income/(expenditure)	6	(3,477)	-	-	(76,705)	-	-	(80,182)	39,000	-	-	20,251	-	59,251	
Reconciliation of funds															
Total funds brought forward		912,345	881,381	120,720	120,720	1,914,446	873,345	881,381	100,469	1,855,195					
Total funds carried forward		908,868	881,381	44,015	1,834,264	912,345	881,381	120,720	1,914,446						

All activities are continuing. All gains and losses recognised in the year are included above. Romsey Mill uses the exemption conferred by section 408 of the Companies Act 2006 in not preparing a separate Income and Expenditure Account for Romsey Mill as a separate entity. The net expenditure for Romsey Mill alone is £79,874 (2023: £59,157).

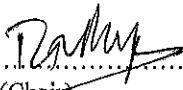
The notes on pages 26 to 34 form part of these financial statements.

CONSOLIDATED BALANCE SHEET  
AS AT 31ST MARCH 2024

	Note	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	8		943,088		958,253
<b>CURRENT ASSETS</b>					
Debtors and prepayments	9	221,272		294,648	
Deposit accounts		165,000		165,000	
Cash at bank and in hand		578,252		651,125	
		<u>964,524</u>		<u>1,110,773</u>	
<b>LIABILITIES</b>					
Creditors: falling due within one year	10	<u>73,348</u>		<u>154,580</u>	
<b>NET CURRENT ASSETS</b>			891,176		956,193
<b>NET ASSETS</b>			<u>1,834,264</u>		<u>1,914,446</u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted funds:					
General funds		888,868		892,345	
Designated funds	13	<u>20,000</u>		<u>20,000</u>	
			908,868		912,345
Restricted funds:					
Other restricted funds	11	44,015		120,720	
Romsey Mill Centre funds	12	<u>881,381</u>		<u>881,381</u>	
			925,396		1,002,101
<b>TOTAL CHARITY FUNDS</b>			<u>1,834,264</u>		<u>1,914,446</u>

Approved by the Board of Management on

2024


.....  20/04/2024.  
T Phipps (Chair)

CHARITY BALANCE SHEET  
AS AT 31ST MARCH 2024

	Note	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	8		942,165		957,022
<b>CURRENT ASSETS</b>					
Debtors and prepayments	9	370,090		393,333	
Deposit accounts		165,000		165,000	
Cash at bank and in hand		428,611		551,076	
		<u>963,701</u>		<u>1,109,409</u>	
<b>LIABILITIES</b>					
Creditors: falling due within one year	10	<u>72,526</u>		<u>153,217</u>	
<b>NET CURRENT ASSETS</b>			891,175		956,192
<b>NET ASSETS</b>			<u>1,833,340</u>		<u>1,913,214</u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted funds:					
General funds		887,944		891,113	
Designated funds	13	<u>20,000</u>		<u>20,000</u>	
			907,944		911,113
Restricted funds:					
Other restricted funds	11	44,015		120,720	
Romsey Mill Centre funds	12	<u>881,381</u>		<u>881,381</u>	
			925,396		1,002,101
<b>TOTAL CHARITY FUNDS</b>			<u>1,833,340</u>		<u>1,913,214</u>

Approved by the Board of Management on

2024

.....  ..... 20/04/2024.  
T Phipps (Chair)

CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MARCH 2024

	Note	2024 £	2023 £
<b>Net cash provided by/(used in) operating activities</b>	16	(61,357)	(64,496)
<b>Cash flows from investing activities:</b>			
Interest received		2,954	1,044
Purchase of tangible fixed assets		(14,470)	(27,887)
Net cash used in investing activities		<u>(11,516)</u>	<u>(26,843)</u>
Change in cash and cash equivalents in the reporting period		(72,873)	(91,339)
Cash and cash equivalents at the beginning of the reporting period		<u>816,125</u>	<u>907,464</u>
Cash and cash equivalents at the end of the reporting period		<u>743,252</u>	<u>816,125</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024

**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 2024

2. INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>a) Donations and legacies</b>						
Donations from businesses	34,030	-	34,030	14,291	-	14,291
Donations from individuals	102,523	-	102,523	72,797	-	72,797
Legacies	21,161	-	21,161	75,438	-	75,438
Tax reclaimed (gift aid)	7,321	-	7,321	4,071	-	4,071
Donations from Churches and Chapels	7,198	-	7,198	5,473	-	5,473
Donations from Community Groups	2,009	-	2,009	6,596	-	6,596
Grants from Trusts	35,900	-	35,900	10,500	-	10,500
Other income	4,773	-	4,773	-	-	-
	214,915	-	214,915	189,166	-	189,166
<b>b) Other trading activities</b>						
Charity shop	81,078	-	81,078	70,493	-	70,493
Events	30,996	-	30,996	27,431	-	27,431
Cara Coffee Shop	82,811	-	82,811	82,968	-	82,968
	194,885	-	194,885	180,892	-	180,892

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Support costs (note 4) £	Total 2024 £	Activities undertaken directly £	Support costs (note 4) £	Total 2023 £
Youth Development and Alternative Education and other expenditure	513,942	176,051	689,993	517,532	145,164	662,696
Aspire Programme	172,227	81,363	253,590	138,567	57,705	196,272
Young Parents Programme	98,005	54,466	152,471	137,609	55,184	192,793
Pre-Schools	114,003	44,507	158,510	131,887	32,776	164,663
Community Activities	-	91,898	91,898	-	62,306	62,306
	898,177	448,285	1,346,462	925,595	353,135	1,278,730

4. SUPPORT COSTS

	Administration £	Management £	Raising Restricted Funds £	Education & Awareness £	Total 2024 £	Administration £	Management £	Raising Restricted Funds £	Education & Awareness £	Total 2023 £
Youth Development and Alternative Education and other expenditure	87,178	21,053	63,629	4,191	176,051	61,348	23,428	56,887	3,501	145,164
Aspire Programme	46,496	11,930	21,210	1,727	81,363	27,295	10,040	18,962	1,408	57,705
Young Parents Programme	25,185	7,017	21,210	1,054	54,466	21,645	13,387	18,962	1,190	55,184
Pre-Schools	40,212	2,807	-	1,488	44,507	27,343	4,016	-	1,417	32,776
Community Activities	85,753	5,613	-	532	91,898	60,783	1,339	-	184	62,306
	284,824	48,420	106,049	8,992	448,285	198,414	52,210	94,811	7,700	353,135

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 2024

**5. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	1,010,938	963,818
Social security costs	72,277	71,301
Pension costs	45,142	42,351
	<u>1,128,357</u>	<u>1,077,470</u>

There are 19 (2023: 18) full time and 41 (2023: 43) part time members of staff who are all involved in direct charitable activities. This equates to 36.5 full time equivalent staff at 31st March 2024. One employee received £60,000 or more in the year (2023: one). The charity's trustees received no remuneration during the year (2023: 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 £219,884. (2023: £209,248)

**6. NET EXPENDITURE FOR THE YEAR**

	Total 2024	Total 2023
	£	£
This is stated after charging:		
Auditors' remuneration	<u>6,262</u>	<u>5,514</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 2023	23,634	935,879	274,050	1,233,563
Additions	-	-	14,470	14,470
Disposals	-	-	(91,608)	(91,609)
As at 31st March 2024	<u>23,634</u>	<u>935,879</u>	<u>196,912</u>	<u>1,156,425</u>
<b>Depreciation</b>				
As at 1st April 2023	8,272	54,498	212,540	275,310
Charge for the period	4,727	-	24,908	29,635
Eliminated on disposal	-	-	(91,608)	(91,608)
As at 31st March 2024	<u>12,999</u>	<u>54,498</u>	<u>145,840</u>	<u>213,337</u>
<b>Net Book Value</b>				
As at 31st March 2024 - GROUP	<u>10,635</u>	<u>881,381</u>	<u>51,072</u>	<u>943,088</u>
As at 31st March 2024 - CHARITY	<u>10,635</u>	<u>881,381</u>	<u>50,149</u>	<u>942,165</u>

**DISPOSALS OF ASSETS**

Management at Romsey Mill decided to clear down the fixed assets schedule where items have been replaced but not capitalised. No disposal proceeds were made as the items were kept until they no longer had any use left, therefore no profit or loss on disposal to disclose.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024

<b>TANGIBLE FIXED ASSETS (GROUP AND CHARITY)</b>				
<b>PRIOR YEAR</b>				
<b>Cost</b>	<b>Motor Vehicles</b>	<b>Land &amp; Buildings</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	23,634	935,879	274,050	1,233,563
<b>Depreciation</b>				
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	8,272	54,498	212,540	275,310
<b>Net Book Value</b>				
As at 31st March 2023 - GROUP	15,362	881,381	61,510	958,253
As at 31st March 2023 - CHARITY	15,362	881,381	60,279	957,022
<b>9. DEBTORS</b>	<b>Group 2024</b>	<b>Charity 2024</b>	<b>Group 2023</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors	113,622	113,622	181,867	181,867
Prepayments and accrued income	107,650	106,554	112,781	112,514
Inter group balance	-	149,914	-	98,952
	221,272	370,090	294,648	393,333
<b>10. CREDITORS: FALLING DUE WITHIN ONE YEAR</b>	<b>Group 2024</b>	<b>Charity 2024</b>	<b>Group 2023</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	4,190	4,105	13,216	12,550
Other taxes and social security costs	21,511	21,511	19,587	19,587
Other creditors, accruals and deferred income	47,647	46,910	121,777	121,080
	73,348	72,526	154,580	153,217
<b>11. RESTRICTED FUNDS - CURRENT YEAR</b>	<b>At 1st April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31st March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<u>Youth Development and Alternative Education</u>				
Youth Music	29,947	17,570	47,517	-
Children in Need	-	33,364	33,364	-
The Cherry Family Foundation	9,727	-	9,727	-
Shelford & Stapleford Youth Initiative	-	7,518	7,518	-
Cambridgeshire County Council - Northstowe	-	31,500	31,500	-
Rathbones	4,717	2,531	7,248	-
Cambridgeshire Skills - Youth Working Training	2,500	2,898	5,398	-
Cambridgeshire Holiday Activities and Food Programme	-	3,279	3,279	-
Souter Charitable Trust	3,000	-	3,000	-
Howard Foundation	-	4,000	4,000	-
Cambourne Youth Partnership	-	43,950	43,950	-
Beacon Youth Trust	-	49,401	49,401	-
Cambridge City Council Community Grant	-	19,900	19,900	-
Orchard Park Parish Council	-	5,025	5,025	-
Cambridgeshire County Council - Serious Violence/detached	-	33,750	33,750	-
Police and Crime Commissioners	-	800	800	-
The National Lottery	6,314	145,306	151,620	-
The National Lottery - Youth Work Training	24,391	-	24,391	-
National Citizens Service	-	1,666	1,666	-
Cambridgeshire Community Reaching Further award	-	2,500	2,500	-
	80,596	404,958	485,554	-

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024

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

	At 1st April 2023 £	Income £	Expenditure £	At 31st March 2024 £
<u>Young Parents Programme</u>				
Comic Relief	-	47,371	47,371	-
Cambridge City Council Community Grant	-	7,187	7,187	-
Cambridgeshire Skills	-	19,600	19,600	-
	-	74,158	74,158	-
<u>Aspire Programme</u>				
The Bailey Thomas Charitable Fund	2,000	-	2,000	-
The Strangward Trust	-	2,000	1,000	1,000
The Frank Litchfield General Charitable Trust	500	-	500	-
Microsoft Research Limited Fund	2,624	2,000	3,124	1,500
Cambridgeshire County Council - Cultivate Fund	5,000	7,500	12,500	-
Cambridge City Council Community Grant	-	5,000	5,000	-
PYE Foundation	-	3,500	3,500	-
Henry Smith	10,000	42,000	41,500	10,500
Cambridgeshire Public Health	20,000	-	20,000	-
Cambs and Peterborough Integrated Care Board (NIHS)	-	84,950	53,935	31,015
Hills Road Sixth Form	-	5,000	5,000	-
The Evelyn Trust	-	3,750	3,750	-
	40,124	155,700	151,809	44,015
	120,720	634,816	711,521	44,015

11. RESTRICTED FUNDS - PRIOR YEAR

	At 1st April 2022 £	Income £	Expenditure £	At 31st March 2023 £
<u>Youth Development and Alternative Education</u>				
Youth Music	37,434	39,930	47,417	29,947
The Leys	3,687	1,823	5,510	-
The Cherry Family Foundation	-	12,971	3,244	9,727
Shelford & Stapleford Youth Initiative	-	7,244	7,244	-
Rathbones	5,000	12,065	12,348	4,717
Souter Charitable Trust	-	3,000	-	3,000
Howard Foundation	-	4,000	4,000	-
Cambourne Youth Partnership	-	42,000	42,000	-
Beacon Youth Trust	-	45,284	45,284	-
Cambridge City Council Community Grant	-	26,000	26,000	-
CSK Peterborough	-	6,395	6,395	-
The National Lottery	9,076	141,072	143,834	6,314
The National Lottery - Youth Work Training	11,343	48,592	35,544	24,391
Hampton Parish Council	1,950	-	1,950	-
Children in Need	-	31,453	31,453	-
Beaverbrook	-	1,000	1,000	-
Screwfix	-	992	992	-
Fullscope	-	51,469	51,469	-
Cambridgeshire County Council - Northstowe	-	15,750	15,750	-
Police and Crime Commissioners	-	3,145	3,145	-
Cambridgeshire Holiday Activities and Food Programme	-	5,625	5,625	-
Orchard Park Parish Council	-	5,953	5,953	-
c/fwd to page 32	68,490	505,763	496,157	78,096

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024

11. RESTRICTED FUNDS - PRIOR YEAR

.....CONTINUED

	At 1st April 2022 £	Income £	Expenditure £	At 31st March 2023 £
<b>b/fwd from page 31</b>	68,490	505,763	496,157	78,096
<u>Youth Development and Alternative Education</u>				
Cambridgeshire Skills - Youth Work Training	-	10,293	7,793	2,500
National Youthwork Agency	-	8,625	8,625	-
	68,490	524,681	512,575	80,596
 <u>Other restricted funds</u>				
Cambridgeshire Business Golf Society	11,119	-	11,119	-
	11,119	-	11,119	-
 <u>Young Parents Programme</u>				
Comic Relief	-	51,068	51,068	-
Cambridge City Council Community Grant	-	5,500	5,500	-
Cambridgeshire Skills	-	22,003	22,003	-
Warm Spaces	-	1,000	1,000	-
	-	79,571	79,571	-
 <u>Aspire Programme</u>				
The Bailey Thomas Charitable Fund	-	4,000	2,000	2,000
The Blunt Trust	150	-	150	-
The Frank Litchfield General Charitable Trust	-	1,000	500	500
Microsoft Research Limited Fund	-	3,499	875	2,624
Cambridgeshire County Council - Cultivate Fund	-	7,500	2,500	5,000
Christmas Appeal	17,591	-	17,591	-
South Cambs YP Fund	3,119	-	3,119	-
Henry Smith	-	40,000	30,000	10,000
Cambridgeshire Public Health	-	20,000	-	20,000
ARM	-	21,460	21,460	-
	20,860	97,459	78,195	40,124
	100,469	701,711	681,460	120,720

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 2023 £	Income £	Expenditure £	Transfers £	At 31st March 2024 £
Romsey Mill Centre	881,381	-	-	-	881,381

ROMSEY MILL CENTRE FUND  
- PRIOR YEAR

	At 1st April 2022 £	Income £	Expenditure £	Transfers £	At 31st March 2023 £
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 2024

**13. DESIGNATED FUNDS - CURRENT YEAR**

	At 1st April 2023 £	Income £	Expenditure £	Transfers £	At 31st March 2024 £
Building Maintenance Reserve	5,000	-	-	-	5,000
Programmes	15,000	-	-	-	15,000
	20,000	-	-	-	20,000

**DESIGNATED FUNDS - PRIOR 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

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 funds	Designated funds	Romsey Mill Centre	Other Restricted funds	2024 Total
	£	£	£	£	£
Fixed assets	61,707	-	881,381	-	943,088
Net current assets	827,161	20,000	-	44,015	891,176
	888,868	20,000	881,381	44,015	1,834,264

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP  
PRIOR YEAR**

	Unrestricted funds		Restricted funds		
	General funds	Designated funds	Romsey Mill Centre	Other Restricted 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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024

**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 (2023: £Nil).

Fee income of £257 was received from Trustees during the year (£761: 2023). 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.

A Single's (Chair) husband is a Trustee of Sports Connection Foundation, in which Romsey Mill Trust works in partnership to run activities, e.g. football games, for the benefit of the individuals it supports. A Single receives no remuneration or has any other financial involvement.

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)**

	2024	2023
	£	£
Net movement in funds	(80,182)	59,251
Adjustments for:		
Less investment income	(2,954)	(1,044)
Add depreciation	29,635	26,085
Increase/(decrease) in creditors	(86,611)	(1,376)
Decrease/(Increase) in debtors	78,755	(147,412)
Net cash provided by/(used in) operating activities	(61,357)	(64,496)

**17. OPERATING LEASE COMMITMENTS (GROUP AND CHARITY)**

	2024	2023
	£	£
The following operating lease payments are committed to be paid:		
Total future commitments	141,458	161,100

A new lease for the Charity Shop commenced on 8th May 2023.

**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 2024	Year ended 31st March 2023
Ordinary	100	£	£
Aggregate capital and reserves brought forward		1,232	1,141
Profit for the year		8,099	12,985
Donated to parent (Romsey Mill Trust)		(8,407)	(12,894)
Aggregate capital and reserves carried forward		924	1,232

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.