

I D Bowen & Co

*Chartered Accountants
Registered Auditors*

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26 January 2026

The Trustees
The Old Mill Foundation
Meyrick's Mill
Hendy Road
Penclawdd
Swansea
SA4 3XE

Dear Trustees

Final unaudited accounts for the year ended 30 April 2025

In accordance with my normal practice, I am writing to you to draw your attention to various matters which arose during the course of my independent examination of the charity's accounts for the year ended 30 April 2025.

Qualitative aspects of the entity's accounting practices and financial reporting

The charity has prepared its financial statements under the historical cost convention and in accordance with Charities SORP (FRS102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

I have not become aware of any material departure from these standards, nor did I come across any areas of the financial statements which departed from the entity's adopted accounting policies.

Letter of representation

My letter of representation is attached which is routine in all respects.

Unadjusted misstatements

There were no unadjusted misstatements determined during the course of my work.

Expected modifications to the independent examiner's report

There are no expected modifications to the independent examiner's report.

Material weaknesses in the accounting and internal control systems

As you are aware from my letter of engagement, my procedures were not directed towards testing the accounting systems in operation as I do not express an opinion on the accounts. I have not encountered any material weaknesses in the accounting and internal control systems during the course of the independent examination which I consider should be communicated to you. Any recommendations I have regarding improvements to the charity's record keeping system will be discussed with Nicola Rees.

Other matters required to be communicated

There are no other matters that I am required to communicate to you.

Other relevant matters relating to the independent examination

You are aware of the fact that my firm has provided accounting services to the charity in putting the accounts into statutory format in addition to my acting as independent examiner. During the year the firm also commenced the provision of payroll services to the charity. The operation of the payroll is undertaken and supervised by members of staff who take no part in the Independent Examination of the financial statements.

I wish to confirm that, in my opinion, the provision of such services does not affect my independence as the additional services provided are of a routine compliance nature and the Board takes any decisions where judgement is required.

Confidentiality

Please note that this report has been prepared for the sole use of The Old Mill Foundation. It must not be disclosed to third parties, quoted or referred to, without my prior written consent. No responsibility is assumed by us to any other person.

I would like to take this opportunity of expressing my thanks to Nicola Rees for her assistance during the course of the independent examination.

If I can be of any further assistance, please do not hesitate to contact me.

Yours faithfully



I D Bowen & Co

Companies House Copy

Company number: 5768149
Charity number: 1125120

THE OLD MILL FOUNDATION

(A Company Limited by Guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

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**THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025**

TRUSTEES' ANNUAL REPORT

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 30 April 2025, which are also required to meet the requirements for a directors' report and accounts for Companies Act purposes.

Administrative Details of the Charity, its Trustees and Advisers

The Old Mill Foundation was incorporated as a company limited by guarantee on 4 April 2006. The company registered with the Charity Commission on 22 July 2008.

The charity is limited by guarantee and does not have any share capital.

The liability of members of the charity is limited. Every member of the charity undertakes to contribute to the assets of the charity (in the event of the same being wound up) such amount as may be required not exceeding £10.

Company Registration No:	5768149
Charity Registration No:	1125120
Registered Office:	2 Mount Street, Gowerton, Swansea, SA4 3EJ
Chair of Board of Trustees:	Joan Jeyes
Secretary:	Sarah Clark
Administrators:	Sarah Clark
Trustees:	Christopher Clark Lowri Collins Sarah Dow Joan Jeyes Maurice Arthur (Appointed 1 April 2025) Carol Liguz (Appointed 1 April 2025) Jonathan Knight (Resigned 15 July 2024) Kerry Jones (Resigned 5 July 2024) Sue Gibbons (Resigned 5 December 2024) Nerys Martin (Resigned 14 April 2025)
Bankers:	The Co-operative Bank, PO Box 250, Delf House, Southway, Skemersdale, WN8 6WT
Independent Examiner:	Ian Bowen LLB FCA, I D Bowen & Co., Chartered Accountants 19 Alexandra Road, Gorseinon, Swansea, SA4 4NW

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025
TRUSTEES' ANNUAL REPORT

Structure, Governance and Management

The affairs of the charity are directed by a board of trustees who are also directors.

The charity is restricted to carrying out activities within the objects set out in the Memorandum of Association.

The number of trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. Trustees are appointed following election by members at general meetings.

New trustees meet fellow trustees during the induction day. They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Objectives and Activities

The charity's objects are to relieve cancer sufferers by the provision of holistic and other complementary therapies.

The trustees are aware of their responsibilities in ensuring that the charity delivers identifiable benefits to the public in accord with the established objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The charity achieves its objectives by undertaking permitted activities, the main activity being the provision of holistic and complementary therapy treatments supporting people living with cancer and their carers, physically and emotionally.

The focus of our work

Our main objectives are to provide holistic support to adults with a cancer diagnosis, their carers and families.

The strategies we use to meet these objectives include:-

- Providing physical support to adults affected by cancer using complementary therapies.
- Providing emotional support to adults affected by cancer by telephone, online contact and individual/group activity/support sessions.
- Group socials/coffee afternoons on a weekly basis.
- Linking with other Cancer Support Groups.
- Enhanced access to additional cancer support information.
- Workshops on nutrition and health matters.
- Access to and education on health products.
- Ensuring quality of therapists by providing ongoing training.
- Providing a warm safe and friendly environment in our centres

We understand that a cancer diagnosis does not just affect the individual but also their carer's and families. At the Old Mill Foundation we offer support to all those impacted by cancer and seek to provide support with physical health, mental health, life style choices, confidence and wellbeing.

How our activities deliver public benefit

Our main activities and who we help are described below. All our charitable activities remain focused on supporting adults affected by cancer and are undertaken to further our charitable purposes for the public benefit.

Achievements, Performance and Financial Review for year-end 30th April 2025

2024/25 has been a pivotal year for the Old Mill Foundation seeing not only a change in senior management but also a move to new premises to address the sustainability challenges facing the organisation.

Following an assessment of several locations the preferred option was to rent a disused public house in the large residential area of Gowerton, 3 miles from the existing main centre. This property was chosen as it is close to transport links, has its own off street parking and is large enough to allow for consolidating office, treatment rooms and community areas into one location, together with the income generating potential of a charity shop, health shop and community café. The landlord agreed to a 'below market' rent and rent free period of 7 months.

The building had been empty for 10 years and was in a poor state of repair. The landlord agreed to replace the roof, attend to the external repairs /decoration and upgrade the electrics/heating. The Old Mill agreed to restore the internal areas making them fit

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

for purpose.

The task was not a small one, however with over 1000 volunteer hours, the support of numerous local businesses with donated or discounted goods and services and grant funding from Screwfix the works were completed in January 2025, with an opening event on 4th February. Our second centre in Llandybie continues to serve the more rural communities of West Wales. The role of part time Volunteer Co-ordinator was created to help manage the anticipated increase in volunteers to help run the new activities.

Who used and benefited from our services?

Cancer rates in Wales are the highest of the UK nations;

Our charity offers its services to the communities of South West Wales. In this financial year Old Mill provided support to 170 cancer sufferers (an 8% increase on last year).

The age group accessing our service was from 19 years to 60+years.

- 54% aged 60+
- 41% aged 41-60
- 5% aged 19-40

Gender breakdown

- 91% female
- 9% male

The number of complementary therapy sessions given was 1452 which is an increase of 11% from the previous year. We have also provided weekly zoom sessions including meditation and Chi Gong for those unable to attend our centres to widen our reach further.

The benefits extend beyond our 170 clients to their carers, family and friends as we support them through their cancer journey helping them cope better with their situation. This in turn helps to relieve the stress and worry of loved ones and improves the wellbeing of all affected.

Through our treatments and ongoing support some of our clients are able to return to work which helps build individuals confidence, often impacted due to the rigours of medical treatment, stress and fatigue.

Our complementary therapies are provided by suitably qualified therapists on a voluntary basis. We offer our volunteers specialist cancer training and ongoing "on the job" training to improve skills and knowledge in order to give excellent support.

The complementary therapies on offer at our centres include: Scar Tissue Massage; Manual Lymphatic Drainage; Indian Head Massage; Aromatherapy massage; Reflexology; Reiki; Counselling; Crystal healing; Meditation; Homeopathy, Acupuncture and nutrition advice. Also admin support.

Weekly coffee afternoons in each of our centres provide a supportive environment to anyone affected by cancer, offering emotional support for cancer sufferers and their carers. These sessions allow people to talk informally about their experiences and receive support and encouragement from others in similar situations. There is a relaxed atmosphere for people to exchange stories and experiences. This environment also encourages discussions about general topics, which helps relieve strain and gives time for more light-hearted conversations. Clients participate fully and these sessions also help enhance local community connections, a number of the clients attending have become Old Mill volunteers.

* Cancer Research published statistics

Volunteers

The Old Mill Foundation is community led, volunteers are at the heart of what we do and we would be unable to offer our therapies and support or maintain our centres without their invaluable contribution. Many of our volunteers have been affected by cancer either directly or through loved ones and their feedback helps steer the organisation in the types of support it offers.

In this financial year we recorded 1452 volunteer therapy sessions and over 3000 hours in client wellbeing, operational support and fundraising. In addition over 1000 hours were dedicated to the refurbishment of our new premises.

Most of our therapists are sole traders and are often reliant on their individual income. As such, volunteer attraction and retention can be an issue, especially with the ongoing effects of the cost of living crisis. The Old Mill seeks to address this issue by

THE OLD MILL FOUNDATION YEAR ENDED 30 APRIL 2025

providing a warm and welcoming workplace where the volunteers feel valued and by providing training that can also be used in their private practices. This helps develop the therapists knowledge and skillset to be able to help a broader range of clientele, feedback has confirmed this to be a motivator to keep volunteering and honing professional skills.

In addition to the therapies provided by the qualified volunteers, the move to our new site has enabled us to increase our overall volunteer numbers to 79, from the previous 17 at the original Penclawdd site. This is in addition to 14 at our Llandybie site.

These volunteers have been instrumental in helping undertake the significant DIY and improvements needed to help get the Gowerton site operational and many of the same individuals now help receive/sort donations and staff the retail operating areas of community café, charity and health food shop.

The Trustees would like to offer a heartfelt thank you to all our Volunteers who work so hard for our organisation.

Principal Funding Sources

The Old Mill Foundation is proud of the level of community support and community fundraising which provides a wide range of income sources and assists with operational stability. From the Friends of the Old Mill making and selling craft items to raffles, fundraisers, bucket collections the charity ethos of 'helping itself' remains high. Our funding strategy is reviewed at each Trustee meeting and provides clarity of financial circumstances and direction.

During 2024/25 our fundraising breakdown is as follows:

•	Donations & Legacies	£43,116
•	Direct fundraising activities	£ 5,301
•	Trusts & Foundations	£ 5,800
•	Earned Income	£21,877
•	Friends of the Old Mill	£ 4,707

During this financial year Old Mill received funding from Austin Bailey Foundation and Screwfix.

The charity also secured funding from The National Lottery which has now been received in the 2025-26 financial year.

Financial Position

This financial year saw a pivotal change for the Old Mill with a change of senior staff and change of location.

A cashflow forecast for the period predicted the need to use charity reserves during this period to effect the changes necessary to make the charity sustainable in the long term. In this period the reserves have reduced from £87,508 to £19,280. This is within the parameters anticipated by the trustees.

It is predicted that a 'bedding in' period will be necessary before it is possible to determine the new income/expenditure patterns of the new facility. Targets have been set and a board sub-committee has been formed to monitor this on a monthly basis and work closely with senior management during the next financial year. Increased fundraising from Trusts and Foundations will form part of the agenda for the finance subcommittee.

	2025 £	2024 £
<i>Unrestricted funds</i>		
Balance brought forward	87,508	104,012
Net (expenditure)/income	(68,228)	(16,504)
Transfers	-	-
Balance carried forward	19,280	87,508
<i>Restricted funds</i>		
Balance brought forward	945	945
Net (expenditure)/income	1,799	-
Transfers	-	-
Balance carried forward	2,744	945

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

Future Plans & Developments

In 2024 The Old Mill Foundation founder and CEO Sarah Clark announced her intention to retire and suggested a staged handover. She will remain available to the Old Mill as a consultant and will work as a therapist volunteer on a reduced time commitment.

A new role of Charity Manager was created and the post filled in August 2024. The chosen applicant played a major role in the project management of the new premises and relocation to the new site, however after this was completed decided not to remain with the organisation. A second round of recruitment was successfully completed in April 2025.

The trading activities in the new facility are in the development stages. A charity shop and health store are up and running together with a community café providing plant based drinks and cakes. Over the next financial year funding will be sought to fit out a commercial kitchen to expand the food offer and increase the income from the café. Workshops and events will also be increased to utilise this facility to the full, increase footfall and income and encourage more community use of the building.

There is a large demand for Scar Tissue therapy which is not available on the NHS, local private practitioners are scarce and when available the cost is outside of the reach of most individuals residing in our communities. A successful application to the Austin Bailey Foundation has secured funding for the training of new therapists in this vital service and funding is being sought for the purchase of specialist equipment.

With an increase in volunteer numbers the Old Mill will be looking into ways to support this increased number and ensure all our volunteers feel valued and receive relevant training for their activities. We have secured funding from the National Lottery for volunteer training and intend to start monthly meetings for the volunteer therapists to get together to offer and exchange support, advice and much needed treatments. This provides peer supervision and support both within Old Mill and for their wider practices that is not available generally.

Our statistics have highlighted a gender imbalance with our clients, women being much more likely to seek support than men. This is contrary to the cancer incident rates where men are slightly more likely to develop cancer than women. This imbalance is seen by other cancer support organisations and statutory authorities. Our new Charity Manager comes with experience of this issue in her previous role and has made a number of suggestions including increasing our networking with healthcare providers who look after male cancers such as prostate, penile and testicular to refer and signpost more men to the Old Mill.

Cancers like head and neck cancers and brain tumours which predominantly affect slightly more men than women also require an increase in networking with the health providers in order to gain more referrals and signposting.

We are fortunate in having excellent male volunteer therapists and plan to have more presence on social media platforms with an increased emphasis on the importance of emotional and physical support for men. We intend to start a 'volunteer of the month' on our social media including male therapists to help give the message that we are for men and women.

Policy on Reserves

Reserves are needed to bridge the gap between expenditure and receipts from fundraising activities and to cover unplanned repairs or expenditure. The Trustees consider that the level of reserves should be maintained between three and four months basic overheads.

Accounts

The accounts are drawn up to comply with the Companies Act 2006 and Accounting and Reporting by Charities: SORP (FRS102) issued in October 2019.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Signed on behalf of the trustees:

Name: Joan Jeyes
Chair of Trustee Board

Approved on: 27 January 2026

**THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OLD MILL FOUNDATION

I report to the charity trustees on my examination of the accounts of The Old Mill Foundation for the year ended 30 April 2025 which are set out on pages 7 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Bowen LLB FCA
Independent examiner

27 January 2026

I D Bowen & Co
Chartered Accountants
19 Alexandra Road
Gorseinon
Swansea
SA4 4NW

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

		2025			2024		
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM							
Donations and legacies	3	38,196	7,100	45,296	71,786	2,000	73,786
<i>Other trading activities:</i>							
Charity shops and cafe		28,499	-	28,499	38,061	-	38,061
Collection tins		1,239	-	1,239	972	-	972
Friends of the Old Mill		4,707	-	4,707	4,519	-	4,519
Other fundraising activities		4,170	-	4,170	15,891	-	15,891
Room hire		96	-	96	342	-	342
Other income		-	-	-	2,200	-	2,200
TOTAL INCOME		76,907	7,100	84,007	133,771	2,000	135,771
EXPENDITURE ON							
Fundraising		143	-	143	3,201	-	3,201
Charity shops and cafe		83,084	2,033	85,117	38,907	-	38,907
Charitable activities	5	61,908	3,268	65,176	108,167	2,000	110,167
TOTAL EXPENDITURE		145,135	5,301	150,436	150,275	2,000	152,275
Net (expenditure)/income		(68,228)	1,799	(66,429)	(16,504)	-	(16,504)
Transfers between funds		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		(68,228)	1,799	(66,429)	(16,504)	-	(16,504)
RECONCILIATION OF FUNDS							
Total funds brought forward		87,508	945	88,453	104,012	945	104,957
TOTAL FUNDS CARRIED FORWARD		19,280	2,744	22,024	87,508	945	88,453

There were no recognised gains and losses other than those set out in the statement of financial activities above.

All of the charity's income and expenditure derived from continuing activities during the above financial periods.

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

BALANCE SHEET

Company number: 5768149

	<i>Note</i>	<i>2025</i> £	<i>2024</i> £
FIXED ASSETS			
Tangible assets	7	-	-
CURRENT ASSETS			
Cash at bank and in hand		30,258	92,972
		<u>30,258</u>	<u>92,972</u>
Creditors: amounts falling due within one year	8	(8,234)	(4,519)
		<u>(8,234)</u>	<u>(4,519)</u>
NET CURRENT ASSETS		22,024	88,453
TOTAL NET ASSETS		<u>22,024</u>	<u>88,453</u>
CHARITY FUNDS	9		
Unrestricted income funds		19,280	87,508
Restricted income funds		2,744	945
TOTAL FUNDS		<u>22,024</u>	<u>88,453</u>

For the year ending 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:

Signed

Joan Jeyes, Chair of Trustee Board

Approved on : 27 January 2026

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Old Mill Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The charity has adequate cash reserves which are being actively monitored and managed and the trustees believe that these actions have secured the immediate future of the charitable company for the next 12 to 18 months and that on this basis the charity is a going concern.

Income recognition policies

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from charitable trading activity are accounted for when earned.
- Revenue grants are included in the SOFA when the charity is legally entitled to them.
- Capital grants are capitalised and amortised over the same period as the asset to which they relate.

Fund accounting

Funds held by the charity are either:

Unrestricted general funds: these are funds which are available to spend on activities that further any of the purposes of the charity.

Designated funds: these are unrestricted funds which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds: these are funds which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

Expenditure and irrecoverable VAT

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Certain expenditure is directly attributable to specific activities and has been included in those cost categories with the exception of staff costs which is apportioned on the basis of time spent on activities. The company is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% Straight Line
Computer equipment	-	25% Straight Line

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on the straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 LEGAL STATUS OF THE FOUNDATION

The Old Mill Foundation is a company limited by guarantee and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The company is registered in England and Wales and the company's registered number and registered office can be found on page 1 in the administrative details.

3 INCOME FROM DONATIONS AND LEGACIES

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2025 Total funds £</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2024 Total funds £</i>
Treatment Donations	18,040	-	18,040	17,511	-	17,511
General donations	16,854	-	16,854	21,127	-	21,127
HMC Gift Aid	3,302	-	3,302	4,838	-	4,838
Legacy	-	-	-	18,810	-	18,810
The Albert Hunt Trust	-	-	-	5,000	-	5,000
Edgar E Lawley Foundation	-	-	-	2,000	-	2,000
Weslyan Winter Giving	-	-	-	2,000	-	2,000
Local Giving Fund	-	-	-	500	-	500
Screwfix	-	4,800	4,800	-	-	-
Austin Bailey Foundation	-	1,000	1,000	-	-	-
Masonic donation	-	1,300	1,300	-	-	-
Hospital Saturday Fund	-	-	-	-	2,000	2,000
	38,196	7,100	45,296	71,786	2,000	73,786

4 RAISING FUNDS

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2025 Total funds £</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2024 Total funds £</i>
Charity shops and Café expenditure	83,084	2,033	85,117	38,907	-	38,907
	83,084	2,033	85,117	38,907	-	38,907

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

5 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2025 Total funds £</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2024 Total funds £</i>
<i>Costs directly allocated to activities</i>						
Staff costs	49,786	-	49,786	76,866	-	76,866
Treatment room	-	3,157	3,157	-	-	-
Salon consumable supplies	50	111	161	803	-	803
Cleaning	-	-	-	786	-	786
Printing, postage and stationery	182	-	182	1,030	-	1,030
Computer costs	763	-	763	486	-	486
Telephone	1,594	-	1,594	1,448	-	1,448
Advertising	-	-	-	532	-	532
Rent	-	-	-	16,787	-	16,787
General expenses	1,583	-	1,583	1,602	-	1,602
Training	1,525	-	1,525	1,625	2,000	3,625
Travelling	-	-	-	924	-	924
Insurance	972	-	972	841	-	841
Depreciation	-	-	-	190	-	190
Zoom	156	-	156	156	-	156
Cancer active	36	-	36	36	-	36
Lease of equipment	1,603	-	1,603	998	-	998
Enthuse	708	-	708	548	-	548
Hall/stand hire	-	-	-	265	-	265
<i>Total costs</i>	58,958	3,268	62,226	105,923	2,000	107,923
<i>Governance</i>						
Independent examiner's fee	2,340	-	2,340	2,100	-	2,100
Payroll services	610	-	610	144	-	144
<i>Total governance costs</i>	2,950	-	2,950	2,244	-	2,244
<i>Total expenditure on charitable activities</i>	61,908	3,268	65,176	108,167	2,000	110,167

6 ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<i>2025 £</i>	<i>2024 £</i>
Wages and salaries	84,346	98,417
Social security costs	-	-
Pension	178	244
	84,524	98,661

No employees had emoluments in excess of £60,000 (2024 - Nil).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2024 - £Nil) neither were they reimbursed expenses during the year (2024 - £Nil). No trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity comprise the trustees and administrators. The total employee benefits of the key management personnel of the charity were £13,433 - (2024 - £12,896).

Staff numbers

	<i>2025</i>	<i>2024</i>
The average number of employees (including casual and part time staff) during the year was:-	8	8

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

7 TANGIBLE FIXED ASSETS

	<i>Fixtures, Fittings & Equipment</i> £	<i>Computer Equipment</i> £	<i>Total</i> £
Cost or valuation			
At 1 May 2024	12,802	3,248	16,050
At 30 April 2025	12,802	3,248	16,050
Depreciation			
At 1 May 2024	12,802	3,248	16,050
At 30 April 2025	12,802	3,248	16,050
Net book value			
At 30 April 2025	-	-	-
At 30 April 2024	-	-	-

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<i>2025</i> £	<i>2024</i> £
Taxation and social security	499	595
Other creditors and accruals	7,735	3,924
	<u>8,234</u>	<u>4,519</u>

9 ANALYSIS OF CHARITABLE FUNDS

Analysis of movement in unrestricted funds - current year

	<i>1 May 2024</i> £	<i>Incoming funds</i> £	<i>Funds used</i> £	<i>Transfers</i> £	<i>30 April 2025</i> £
General fund	87,508	76,907	(145,135)	-	19,280
Total	<u>87,508</u>	<u>76,907</u>	<u>(145,135)</u>	<u>-</u>	<u>19,280</u>

Analysis of movement in unrestricted funds - prior year

	<i>1 May 2023</i> £	<i>Incoming funds</i> £	<i>Funds used</i> £	<i>Transfers</i> £	<i>30 April 2024</i> £
General fund	104,012	133,771	(150,275)	-	87,508
Total	<u>104,012</u>	<u>133,771</u>	<u>(150,275)</u>	<u>-</u>	<u>87,508</u>

Name of unrestricted fund	Description, nature and purposes of the fund
<i>General fund</i>	The 'free reserves' after allowing for all designated funds.

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

9 ANALYSIS OF CHARITABLE FUNDS (Continued)

Analysis of movement in restricted funds - current year

	<i>1 May 2024 £</i>	<i>Incoming funds £</i>	<i>Funds used £</i>	<i>Transfers £</i>	<i>30 April 2025 £</i>
Big Lottery - Community Fund	568	-	(568)	-	-
Community Fund Awards For All	377	-	(276)	-	101
Screwfix	-	4,800	(3,157)	-	1,643
Austin Bailey Foundation	-	1,000	-	-	1,000
Masonic donation	-	1,300	(1,300)	-	-
Total	945	7,100	(5,301)	-	2,744

Analysis of movement in restricted funds - prior year

	<i>1 May 2023 £</i>	<i>Incoming funds £</i>	<i>Funds used £</i>	<i>Transfers £</i>	<i>30 April 2024 £</i>
Big Lottery - Community Fund	568	-	-	-	568
Community Fund Awards For All	377	-	-	-	377
Hospital Saturday Fund	-	2,000	(2,000)	-	-
Total	945	2,000	(2,000)	-	945

Name of restricted fund	Description, nature and purposes of the fund
Big Lottery - Community Fund	This grant was received to fund setting up a day's outreach at Narbeth Centre and to further develop Port Talbot Centre.
Community Fund Awards for all	This grant is utilised for the Old Mill Goes Digital project.
Screwfix	This grant is being utilised in refurbishing facilities in the charity's new premises.
Austin Bailey Foundation	This grant is to be used for training therapists in scar-work therapy for cancer patients
Masonic donation	This grant was utilised for the purchase of equipment.
Hospital Saturday Fund	This grant was used to pay training costs.

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds - current year

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total</i> £
Tangible fixed assets	-	-	-
Cash at bank and in hand	27,514	2,744	30,258
Creditors due within one year	(8,234)	-	(8,234)
	19,280	2,744	22,024

Analysis of net assets between funds - prior year

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total</i> £
Tangible fixed assets	-	-	-
Cash at bank and in hand	92,027	945	92,972
Creditors due within one year	(4,519)	-	(4,519)
	87,508	945	88,453

11 LEASING COMMITMENTS

The future minimum operating lease commitments are as follows:

	2025 £	2025 £	2024 £	2024 £
	Land & buildings	Equipment	Land & buildings	Equipment
Payable within one year	10,864	-	8,600	-
Payable between one and five years	60,000	4,219	17,667	-
Payable in more than five years	71,250	-	-	-
	142,114	4,219	26,267	-

The charity entered into a 10 year lease on its registered office at an initial annual rental of £15,000. The lease commenced on 4 February 2025 with a seven month rent free period which came to an end on 3 September 2025. No rent was paid in respect this lease during the year. The lease contains a break date of 4 February 2027 which can be activated by giving the landlord at least 6 months notice prior to that date.

It is unlikely that the charity will take advantage of the break date and the future minimum operating lease commitments above include the full rental payable during the remaining term of the lease calculated at the initial annual rental. The total future commitments under this lease amount to £141,550.

The charity made total rental payments of £19,199 (2024 - £16,787) during the year in respect of all premises occupied on leases or short term licences.

THE OLD MILL FOUNDATION
YEAR ENDED 30 APRIL 2025

12 RELATED PARTY TRANSACTIONS

Sarah Clark is regarded as related parties to the Foundation by virtue of their being administrator and providing services to the Foundation.

Amounts payable to the above during the year are as follows:-

	2025	2024
	£	£
Sarah Clark:		
Staff costs (Gross salary)	13,433	12,896
Rent	4,500	5,700

The above amounts are included in total resources expended in the statement of financial activities.

13 OTHER INFORMATION

The Old Mill Foundation s a charitable company limited by guarantee and incorporated in England and Wales. Its registered office is:

2 Mount Street
Gowerton
Swansea
SA4 3EJ

The Old Mill Foundation

I D Bowen & Co
Chartered Accountants
19 Alexandra Road
Gorseinon
Swansea
SA4 4NW

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 30 April 2025. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 24 April 2025, under the Companies Act 2006 and Charities Act 2011 for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the, and with all other records and related information requested, including minutes of all trustee meetings and correspondence with the Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions.

Internal control and fraud

- 5 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error.
- 6 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements
- 7 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the charity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 8 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

- 9 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

Legal claims

- 10 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in the financial statements.

Law and regulations

- 11 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
- 12 We are not aware of any matters of material significance which should be reported to the Charity Commission.

Related parties

- 13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Going concern

- 14 We believe that the charity is a going concern on the basis current and future sources of funding or support will be more than adequate for the charity's needs.

Grants and donations

- 15 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Income

- 16 All income has been fully recorded in the records of the charitable company

Journal adjustments

- 17 We acknowledge our responsibility for the financial statements and their preparation in accordance with UK law and UK GAAP and confirm that we have approved the journal adjustments made in the preparation of the financial statements as set out in the attached appendix to this letter.

Each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant information and to establish that you are aware of that information.

Yours faithfully

Signed on behalf of the Board of Trustees