

Charity number: 1137167
Company number: 07252866

Ruskin Mill Trust Limited
(A Company Limited by Guarantee)

***Trustees' Report &
Financial Statements***

For the year ended 31 August 2023

RUSKIN MILL TRUST LIMITED

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RUSKIN MILL TRUST LIMITED

REPORT OF THE TRUSTEES

Status The charity is governed by its Articles of Association dated 12 May 2010.

- Trustees**
A C H Gordon OBE, Hon DUniv, MEd (Chair)
H M Kippax (Vice-Chair)
V F B Griffiths
G L Vassall-Adams KC
J Barane
C Court
J T Fearnley
D C Wragg
L Griffin (appointed 25 March 2024)
- Company Secretary**
I K Clements
- Founder** A C H Gordon OBE, Hon DUniv, MEd
- Charity number** 1137167
- Company number** 07252866
- Executive Team**
Aonghus Gordon OBE, Hon DUniv, MEd – Founder & Executive Chair
Helen Kippax – Senior Executive Mentor
Oliver Cheney – Director of Colleges & Rise
Tara Gratton – Director of Schools & Rise
Constantin Court – Director of PSTE Pedagogy & Staff Training
Associate Members:
Shazuli Iqbal – Chief Financial Officer
Lindsay Wilkinson – Head of Human Resources
- Registered office** Ruskin Mill
 Mill Bottom
 Old Bristol Road, Nailsworth
 Gloucestershire, GL6 0LA
- Auditor** Grant Thornton UK LLP
 Chartered Accountants and Statutory Auditor
 17th Floor
 103 Colmore Row
 Birmingham, B3 3AG
- Bankers** Triodos Bank NV Lloyds Bank Plc Barclays Bank UK Plc
 Deanery Road 12 Rowcroft Colmore Road
 Bristol, BS1 5AS Stroud, Glos., GL5 3BD Birmingham, B4 7TE
- Solicitors** RWK Goodman
 69 Carter Lane
 London, EC4V 5EQ

Notes: The Registered Office (above) is also the principal office of Ruskin Mill Trust Limited. The Trustees are also Directors for the purposes of the Companies Act 2006 and company law.

RUSKIN MILL TRUST LIMITED

REPORT OF THE TRUSTEES

Report of the Trustees

The Trustees present their Report, including their Strategic Report and Financial Statements for the year ended 31 August 2023, which have been prepared in accordance with statutory requirements, the Articles of Association and the Statement of Recommended Practice 'Accounting and Reporting by Charities'. The Legal & Administrative Information on page 3 forms part of this Report. The comparative information presented is for the twelve months from 1 September 2021 to 31 August 2022.

In undertaking their responsibilities during the year, the Trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit Requirement.

Throughout this Report, wherever reference is made to "Trust", this refers to "Ruskin Mill Trust Limited".

Section 1: Introduction by the Chair of Trustees

Pupils and students completed their courses between the middle and end of July 2023. Many remarkable achievements had been made right across the Trust's 12 centres, including award-winning craftwork and GCSEs, along with outstanding work experience certificates. Most of all, at the End of Year Ceremonies students and pupils described their journey as one of transformation. This was often accompanied by letters of endorsement from parents, such as these from Brantwood School:

"Each item in the exhibition is unique, showing how Brantwood brings the best out of every student."

"There are a lot of lovely, unique and professional items. I personally love the photos of the robin and rainbow colour picture. This school is amazing, bringing the best out of all students."

"It's been phenomenal and amazing to see a glimmer of each of the students – every one of them shines!"

Brantwood's GCSE results present a truly astounding effort on behalf of pupils - 19 GCSEs entered, 18 attained (one no show as the student chose to take the opportunity to skipper a yacht to Greece instead of sitting his Citizenship exam!)

- 95% attainment
- 72% Grade 4 or better
- 28% Grade 5 or better
- 72% as predicted or better

We also received the following compliment from a parent at Clervaux Garden School:

"After years of watching our child struggle in the mainstream system, being in constant fight or flight, watching him disappear in front of our eyes, never being his authentic self, he has finally found acceptance in all that he is here in this school."

In his words, he feels 'SAFE'. As his parents, watching all that he has been through, this one word means to be himself, he feels safe to communicate, safe to converse, safe to be sarcastic because no one will take offence at his humour, safe to be authentic."

We have watched his confidence grow, not just in school but at home too. He has always got something to say now which is a striking contrast from what we have seen previously when he could go days without speaking to anyone."

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Charlotte Winship graduating from Freeman College at its End of Year Ceremony. Charlotte is seen here receiving her medal from Rachel Abbott (Hallamshire Mistress)

For the third year running, the Trust has also completed its bespoke, commissioned play on the legend of King Arthur. The final year included performances at Fairhill Rise, near Edinburgh, and at the Aberdeen Camphill School.



Students performing 'Arthur' at Vale Head Farm

Students and pupils who participated gave these reflections:

Oliver:

It was fantastic doing that part of the Storyteller – telling the full story in front of an audience. My Saxon character is quite naughty – he likes killing people – I was quite mean – I cackled and was feeling fierce. As Myrddin in that scene I felt panicky and showed panicky movements. I felt wonderful when I did that scene with Miranda. It was a lot of hard work when I was spinning in scene 9 – spinning around King Arthur, my Saxon character brings Mordred on stage and wants to cut off his head. King Arthur ran away to Wales. I played the drum and recorder and I was playing my instruments making a noise with the chimes for the sword fighting scenes. I learnt to do something that was dangerous but wasn't. It felt wonderful to be in the play.

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Sam:

I felt really confident walking out on stage as the Saxon character Ceowulf. I remembered his lines. It was very difficult because I had to take on 2 different characters. As a King I had to be very brave and powerful. I showed that with big movements and emotions. The main emotions were a bit frustrated because he hadn't seen his wife for a long time. I spoke up quite a lot so that others could hear me [in the death scene]. I had to be in the right position to be ready to get off stage after I die. My main emotions for Arthur were relief – like your heart has just come back to you. I went through in my mind what I needed to do – I had to know my cues. In the scene where me and Jacob were fighting we had 5 hits high on the swords. I had to make sure I was in the right position. You've gotta make sure you have eye contact and look where you're aiming – they may look like wooden swords but they were quite sharp. We had to rehearse quite a lot and both came with suggestions of how to move. We had to get the right timing because it would look messy and be all over the place. It can be dangerous. You can get hurt if you're not concentrating or get distracted you could hit someone. I felt everyone did really well getting out there and giving it everything they got. I was happy to be able to remember your lines. I think I did amazing!

Miranda:

I felt Happy and I looked like a mermaid princess. I was rowing the boat. There was a puppet show. James did the Music. Dee played Usk. When Neume sees Arthur dead she feels worried. Then everyone was shouting Arthur – wake up. I felt happy. I felt happy to be in the play.

- Statutory Inspections**

The Trust's inspections by the CQC, Ofsted, Estyn and Care Inspectorate Wales have shown all the provisions to be 'Good' or above.

Current statutory Inspection Grades as of September 2023

COLLEGES	Education	Date of Inspection	Care	Date of Inspection	Comments
Ruskin Mill College	Grade 2 <i>Good</i> in all areas	16 May 2023	Grade 2 <i>Good</i>	07 September 2021	Responsiveness graded as <i>Outstanding</i>
Glasshouse College & Argent College	Grade 2 <i>Good</i>	12 October 2021	Grade 2 <i>Good</i>	15 March 2022	
Freeman College	Grade 2 <i>Good</i>	17 September 2019	Grade 2 <i>Good</i>	13 July 2022	Behaviour and Attitudes graded as <i>Outstanding</i>
Coleg Plas Dwbl Ty'r Eithin	<i>Good</i> Report published, no official grade given	22 May 2023	Grade 2 <i>Good</i>	Ungraded monitoring visits - Spring 2023	Ty'r Eithin recently inspected for care and can now open
SCHOOLS	Education	Date of Inspection	Care	Date of Inspection	Comments
Brantwood School	Grade 2 <i>Good</i>	7 June 2022	Assurance Inspection. No serious/widespread concerns	15 March 2023	
Sunfield School	Grade 2 <i>Good</i>	16 November 2021	Grade 2 <i>Good</i>	5 July 2023	Behaviour and attitudes graded as <i>Outstanding</i>

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Clervaux Garden School	Grade 2 <i>Good</i>	14 July 2021	N/A	N/A	
Grace Garden School	Grade 2 <i>Good</i>	17 May 2022	N/A	N/A	
RISE	N/A	N/A	Care	Date of Inspection	Comments
Clervaux Rise	N/A	N/A	Grade 2 <i>Good</i>	July 2021	Monitoring visit, positive feedback
Seòl Rise	N/A	N/A	Registration with Care Inspectorate Scotland successfully completed	July 2021	Now registered to deliver support services under Care Inspectorate Scotland regulations

- Highlights of new developments**

Sunfield Garden School: has received a boost in that it has been granted planning consent for its new Lower School provision. The school celebrated this achievement by ‘breaking the ground’.



An artist's impression of the new Sunfield Lower Garden School



A Sunfield pupil ‘breaking the ground’

There were talks from Richard Tucker on the transformative impact that the new Holistic Support & Care House has had on staff development, as well as the transformative potential of Metal Colour Light Therapy, which will soon be offered at Sunfield under his leadership. Victoria Reakes and Phil Forder spoke about the successful implementation and delivery of the contemporary Steiner Teacher Training course for teaching staff, and Ed Berger spoke on the significance of Genius Loci in understanding how the ‘spirit of place’ offers learning opportunities. Di Pauli spoke about Colour Light Therapy and how it benefits our pupils through intensive interaction and finally, Dr Troy Vine gave a presentation on Projective Geometry.

Grace Garden School: The Trust has been gifted the former Helios Medical Centre, and over the year it submitted a planning application to convert the first floor as an extension of Grace Garden School. I am pleased to report that the planning application was approved. The new Upper School should open its doors to new pupils in April 2024.

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On the ground floor, the launch of the Helios Health Centre is currently being designed and is likely to be in early Summer 2024; this holistic health facility will be available to the public as well as to Grace Garden School pupils.

Ruskin Mill Centre for Research: In collaboration with Ruskin Mill Land Trust, a new research trust was launched on 23 March 2023, the Ruskin Mill Centre for Research. This new Trust is to focus on Goethean Science and Rudolf Steiner Spiritual Science research. It is a subsidiary of the Ruskin Mill Land Trust and will attract specific donations as a result of its Charitable Objects and intention. The plan is to build a significant asset base from the which the derived income will support up to four part-time Research Centres - the Field Centre in Gloucestershire, the Life Science Initiative at Fairhill, near Edinburgh and the Castelliz Research Centre at Coleg Plas Dwbl, Pembrokeshire. In addition, a new initiative at Sunfield School is under consideration to focus on the work of George Adams and Michael Wilson who pioneered research into colour and projective geometry. All four centres are in development.

- **Awards & Fundraising**



From left: Cameron from Glasshouse College being awarded the Johnson Cup, knitted mittens by Shannon (Clervaux Garden School pupil) and a woven cushion made by Delano (Ruskin Mill College student)

The fundraising team has successfully supported some excellent new initiatives across the Trust this year. Forty different trusts and foundations gave grants during the year and the Trust also received numerous donations from organisations and individuals, including legacies and in-memoriam gifts.

Glasshouse College received a capital grant of £140,650 from Arts Council England towards improving disability access and installing low energy lighting in the Glasshouse Arts & Heritage Centre. These improvements, including equipment for wheelchair glassblowing, were put to good use during the International Festival of Glass (IFoG).

The Fold at Clervaux has been busy supporting army and civilian families thanks to the support of the Veterans Foundation, North Yorkshire County Council, the Army Benevolent Fund, Persimmon Community Champions, the Cummins Foundation, Hargreaves Services, Army Central Fund, Ford Britain Trust Small Grants and the Army Central Fund, with grants totalling £50,170.

Sunfield Garden School was grateful to receive legacy and in-memoriam income totalling £99,233. The school is also building a new forge for students with support from the Horlock Educational Trust and the Sterling Charity, and the Edward & Dorothy Cadbury Trust provided a grant for blacksmithing tools and benches around the school. North Worcestershire Golf Club Limited generously donated £3,124 which is being used for new outdoor play equipment.

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The Wool Barn construction at Ruskin Mill College is now finally complete and we are very grateful to all the funders who supported this so generously; the Wolfson Foundation, Whitestone Head Educational Trust, The Denise Gould Foundation, The Sterling Charity, The Sedbury Trust, The Sackler Trust, Horlock Educational trust, Worshipful Company of Woolmen, Fred & Marjorie Sainsbury Charitable Trust, The Palmer Family, the Saintbury Trust, The Princess Anne's Charities Trust, Hereford Community Foundation and The Champniss Charitable Trust.

We are also grateful to the Geoff & Fiona Squire Foundation for £10,000 towards a new green woodwork shelter at Freeman College and the Eveson Trust for £5,000 towards a new tractor at Vale Head Farm.

- **Conferences & Festivals**

UK International Festival of Glass

The latest International Festival of Glass (IFoG) took place in August 2022 at the Glasshouse and explored the theme of Contemporary Glass & Culture from Korea, Japan and China. This, the Trust's first major international exhibition of East Asian glass, received rave reviews as did the flagship British Glass Biennale. One highlight was the stunning fashion show combining Korean hanbok (costume) and wearable glass made by 33 international artists. The festival was the largest UK event in the UN International Year of Glass and featured in a closing event at the UN headquarters in New York.

- **International collaborations**

Erasmus Ecopreneur Research Project

This Project has now concluded. The final editing of the report is underway.

Nature Institute Goethean Science Colloquium

In April, Ruskin Mill Trust hosted a Goethean Science collaboration between itself and the Nature Institute from the USA, including the inauguration of the Ruskin Mill Centre for Research. We had a rich two-days of workshops, lectures and discussions on the present and future progress of this discipline. We specifically looked at the language we use and the potential for collaboration both between our institutions and beyond. A keynote lecture was offered by Dr Craig Holdrege, Director of the Nature Institute; over 50 internal and external people attended.



Presentation by Dr Craig Holdrege

Over the past five to seven years, a number of staff have attended the Nature Institute for two-week blocks, which has been shown to be transformative.

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Planning the final week of our PSTE course in China

In November 2023, the Ruskin Mill Centre for Practice will host and deliver the sixth and final week of a course we have offered in China since before Covid. The essence of the course is an introduction to the *Seven Fields of Practice* for a small group of teachers and support workers of young people with special educational needs. Aonghus and Dr Keith Griffiths will lead this final week on the topic of self-leadership.

Boston

Ruskin Mill Trust Limited has been commissioned by the Cadmus Corporation for the development of three key weekend workshops, often termed the 'Descent into Matter'. There were approximately 20 participants at each weekend which has engendered great interest in the Ruskin Mill Trust Method. Several participants attended the Pedagogic Potential of Craftwork (PPoC) course in July for further deepening.



Tamzin Titford-Mock teaching in Temple Wilton, New Hampshire

World Social Initiative Forum [Ricardo Pereira: PhD Researcher of Community Supported Agriculture (CSA)]

In July, participants came from all over the world (Palestine, Nepal, Philippines, South Africa, USA) to fully embrace the Ruskin Mill experience. The success of the event was much due to the warmth and dedication of our craft tutors, which truly embodies one of the Forum's key aspects: sacred hospitality. Most participants have already responded enthusiastically to the organisers, expressing deep gratitude for a life-transforming experience.

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Participants of the World Social Initiative Forum taking part in green woodwork and weaving workshops hosted by RMT

• PhD Research

The Trust also continues to support its staff on PhD studies. Set out below is a schedule of the sponsored staff members, the associated Field of Practice that they are researching and their University.

MEMBER OF STAFF	UNIVERSITY	FIELD OF PRACTICE
Berni Courts	Coventry University	Field 3 Biodynamic Ecology
Vicki Reakes	Exeter University	Field 4 Therapeutic Education
Matt Briggs	Sheffield Hallam Uni.	Field 2 Practical Skills
Constantin Court	Sheffield University	Field 4 Therapeutic Education
Ricardo Pereira	Coventry University	Field 3 Community Supported Agriculture
Simon Reakes	Royal Holloway, University of London	Field 1 Genius Loci
Elaine Holt	Kings College, London	Field 6 Holistic Medicine

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• Strategic Review

In November 2022, the Trustees gathered for their annual Strategic Review at Trigonos, the Trust's new social enterprise centre in North Wales, which in time will offer facilities for a college provision. The review centred on governance, the development of the Civil Service and the broadening of Ruskin Mill's scope through the widening of its charitable objects to include the advancement of 'health' and 'medical'. The Trustees also looked at new opportunities for international collaboration and further capital projects, and they reviewed the Trust's cost structure and the updating of its MIS. Throughout the year, progress has been made in many of these areas, particularly through the MIS upgrade project, controlling costs and securing income.

• Governance and Senior Leadership

At the 2023 AGM, the following were appointed as trustees to govern the Trust:

Aonghus Gordon OBE, Helen Kippax, Constantin Court, Guy Vassall-Adams KC, Jorunn Barane, James Fearnley, Vivian Griffiths and David Wragg

The operational and strategic management of the RMT Group is delegated by the Board of Trustees to an Executive Team that meets weekly and is the senior leadership team for the whole Group. Membership is:

Aonghus Gordon OBE – Founder & Executive Chair
 Helen Kippax – Senior Executive Mentor
 Oliver Cheney – Director of Colleges & Rise
 Tara Gratton – Director of Schools & Rise
 Constantin Court – Director of PSTE Pedagogy & Staff Training
 Associate Members:
 Shazuli Iqbal – Chief Financial Officer
 Lindsay Wilkinson – Head of Human Resources

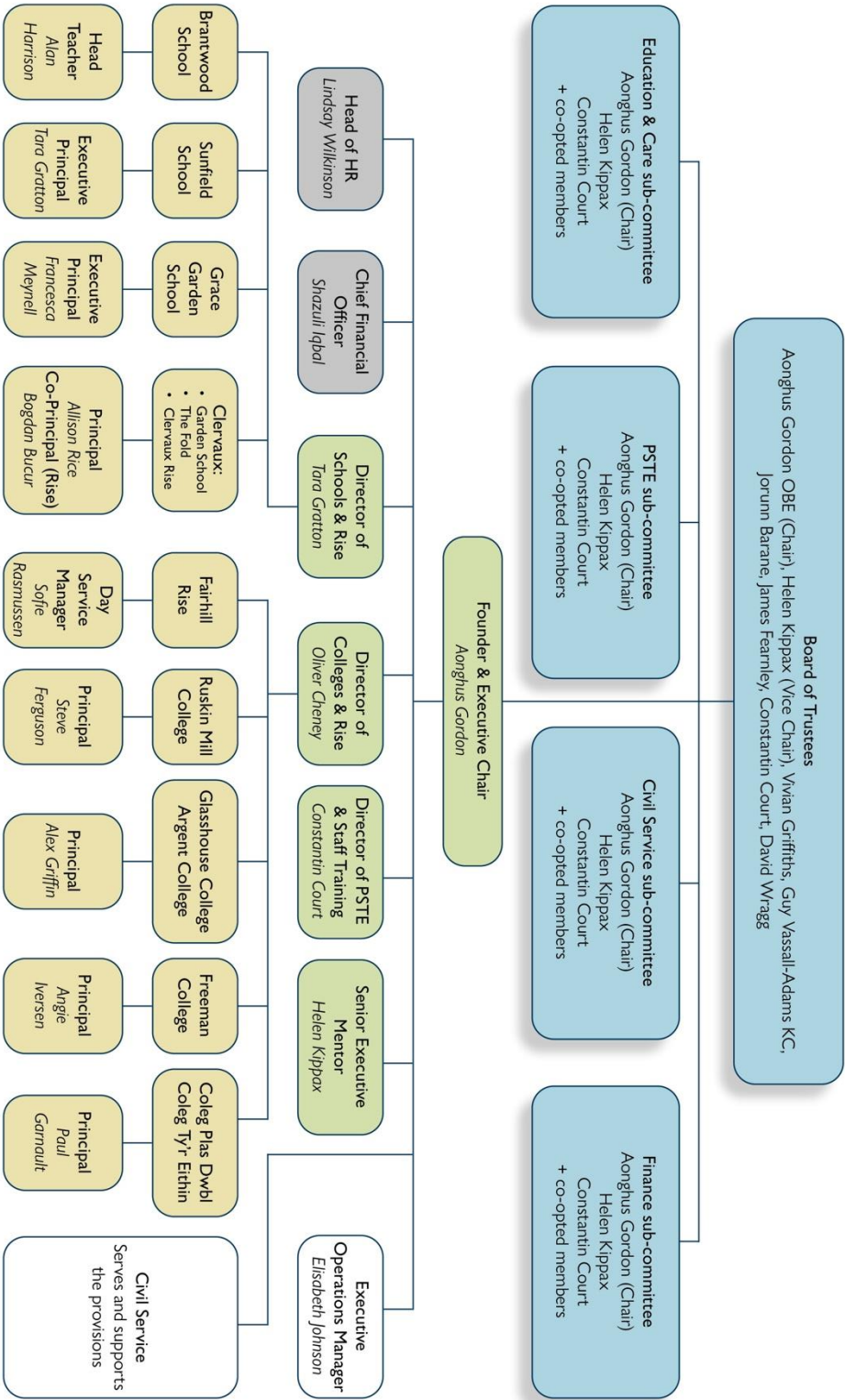
In addition, the Board of Trustees has formed four Sub-Committees, each comprising trustee members and co-optees and each with specific Terms of Reference and a mandate that has been delegated by the main Board (see page 13).

Finally, I would like to thank our parents, students and pupils for their progress at Ruskin Mill Trust's Centres, and I would also like to thank our patron Karen Morgan OBE for her steadfast support. Many of the stories of success, achievement and overcoming significant barriers to learning were described in great detail at the End of Year ceremonies at each of the Trust's schools and colleges. It is humbling to hear them.

Aonghus Gordon OBE, Hon DUniv, MEd – Founder & Executive Chair

RUSKIN MILL TRUST GROUP GOVERNANCE AND SENIOR LEADERSHIP NOVEMBER 2023

Governance Executive Team Provision Leaders Associate Executive Team Member



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Section 2: Strategic Report

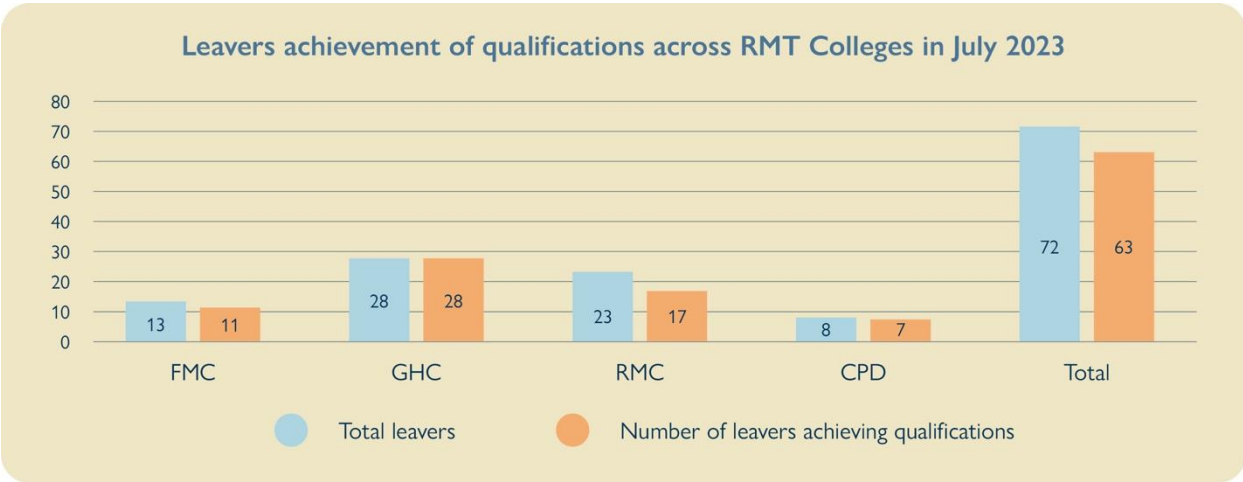
2.1 Achievements and Performance

Ruskin Mill Trust uses a 3-stage process to monitor progress that our students make in the Trust’s colleges. The three stages are broadly: Overcoming barriers to learning, becoming skilled and contributing to the community. These 3 stages are translated into a bespoke study programme for each student, and the study programme is integrated into the day and residential provision, as appropriate. In 2023, 97% of the students leaving Ruskin Mill Trust made progress through the 3-stage process.

The Ruskin Mill Trust method of Practical Skills Therapeutic Education (PSTE) helps students develop key skills for increased independence and community integration. Of the leavers last year (July 2023), 48% transitioned into further education, employment or volunteer work. 71% of college leavers achieved a nationally recognised accredited qualification before completing their course at Ruskin Mill Trust.

• Achievement across the Trust for pupils and students

The majority of students who left a Ruskin Mill Trust college in July 2023 achieved at least one qualification and, in most cases, students achieved several full qualifications during their time at college.



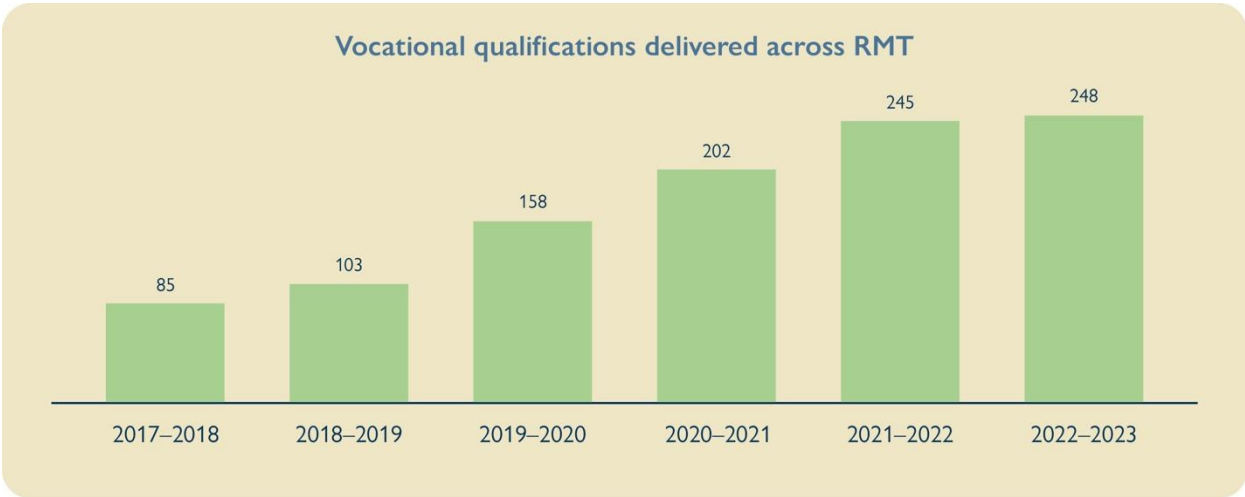
Qualifications are significant for Ruskin Mill Trust’s students and their families as they provide a nationally recognised validation of their capabilities and skills. The qualifications also help students access community activities including paid employment. These statistics evidence the hard work of the teaching and support staff who enable the students to achieve such great results.

Vocational Qualifications

There was also a slight increase in the number of vocational qualifications delivered in 2022/ 2023.

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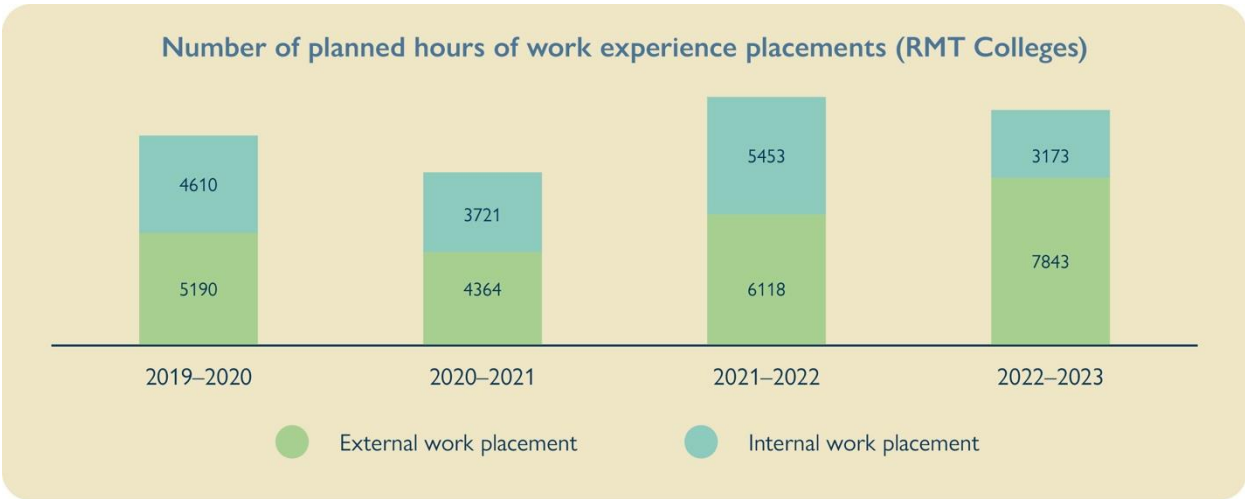
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This indicates that the Trust has been able to support students to achieve a high number of qualifications, even taking account of the changing profile of students’ needs.

Work Experience

Work experience provides invaluable opportunities for students to embed their work skills and contribute to their local community, as well as developing valuable social skills and increasing self-confidence. The Trust continues to work with a wide range of internal and external work placements, and since the previous year has increased both the internal and external work experience offers available across the Trust.



Over the 2022/ 2023 academic year, there was an increase in the number of hours of external work experience that students were able to access. This is evidence of both good relationships with local employers and positive community engagement.

Report from the Executive Team

Throughout the year, the Executive Team continued to provide strong leadership to the Trust’s operations, with the Civil Service providing additional support and expertise. This has allowed the Trust to explore potential areas for further growth including the development of a Lower School at Sunfield, an Upper School at Grace Garden and the development of a Holistic Health Centre in Bristol.

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Over the year many of the Trust's provisions received quality assurance visits from local authorities, and Ruskin Mill College and Coleg Plas Dwbl had regulatory inspections from Ofsted and Estyn, both of which have resulted in good outcomes. These visits have required the Executive Team and Ruskin Mill Civil Service to further develop data gathering, recording and reporting procedures to bring a more consistent approach across the Trust (a summary of current statutory inspection results can be found on pages 6&7).

During the year, the Trust continued to face challenges in the recruitment of staff, in particular support staff and teaching assistants. This had a significant impact on budgets and also impacted quality. As a result, in addition to ensuring that the operations continued to be well managed, the Executive Team focused on how to mitigate the impact of these recruitment challenges on the quality of the education and care provided to pupils and students, and also on the Trust's finances.

The main areas of focus for the Executive Team over the year have been:

1. Recruitment and retention of support staff
2. Budget management and monitoring agency use
3. Research & Policy development
4. Strengthening quality assurance and reporting processes

1. Recruitment and retention of support staff

The Executive Team authorised additional resource in the recruitment team to improve the recruitment of staff. The recruiters have worked diligently to ensure that recruitment processes are comprehensive and timely, ensuring that applications are reviewed and processed quickly to reduce the risk of losing candidates. In addition, the Executive team have reviewed the salary offer for the support staff in both day and residential, and agreed to increase the salary to attract more candidates. Finally, the Executive team, with support from the HR team have researched and identified a new health cash benefit for Trust staff. This new benefit will enable staff to claim cash back for some of their medical expenses. It is hoped that the new benefit will attract staff and help with staff retention.

2. Budget management and monitoring agency use

The Executive Team receive monthly Management Accounts that cover the whole Group. This helps the Executive Team to be aware of the financial picture across the Trust as well as providing an opportunity to drill down, with the assistance of the finance team, into areas of overspend and other discrepancies. The new Access Accounting & MIS allows Provision Leaders and Directors to access real time financial information for their provisions. One of the significant areas of overspend has been staffing and, in particular, the use of agency staff; the new Access Rota system is able to monitor the use of staff on shift and compare it to the support requirements for each student. This has enabled a more efficient use of staff and a reduced use of agency.

3. Research & Policy development

The Executive Team has been exploring more closely how the research that is being undertaken through the Trust's Master's programme and other staff trainings, can be used to shape Trust practice and policies. The research should help to ensure that policies are up to date and relevant, as well as ensuring that the Trust's Method and its Vision & Values are embedded into everything that it does. The Trust currently has around 200 policies that are overseen by the Ruskin Mill Civil Service Team. The Executive Team reviews any changes or amendments to Trust policies.

4. Strengthening quality assurance and reporting processes

The Executive Team has been working with the Ruskin Mill Civil Service to further develop Quality Assurance processes across Trust, including the development of more robust audit processes for key areas such as Safeguarding and Health & Safety. In addition, the Executive Team has asked the Civil Service to support on-site Quality Assurance visits at the Trust's provisions, working alongside the service Directors to review all aspects of that provision. These visits are designed to be supportive for Provision Leaders as well as gathering information for Directors and Trustees on the quality of education and care 'on the ground'. The Ruskin Mill Civil Service also reports weekly to the Executive Team to ensure that the Executive Team is up to date with the activities of the Civil Service and is aware of any areas of concern that have been identified.

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Objectives

The Executive Team continues to hold operational oversight and management of all the provisions across the Group including the 4 schools, 5 colleges and 3 adult social care centres. The Ruskin Mill Civil Service is now working more effectively in supporting the Executive Team and the individual provisions, offering advice and expertise as well as being able to provide additional assistance as required. Further work is needed to ensure tighter financial management and understanding, to ensure that all policies and processes underpin the Method, to ensure high quality provision in education and care and to improve staff retention and recruitment. With these aims in mind, the Executive Team has set itself the following overarching objectives:

- To continue to closely monitor financial reports, ensuring that action is taken to appropriately address areas of overspend, and ensure that senior leaders are able to access the information they need to manage the budgets they are responsible for.
- To continue to oversee the delivery of education, care and operational outcomes across all provisions, ensuring that provisions have the resources they need to deliver high quality services, and that these resources are aligned with the Trust's Method and its Vision & Values.
- To continue to work with the Ruskin Mill Civil Service to identify and advise the RMT Board of the most appropriate governance structure for the RMT Group, and to recommend to the Board an associated governance framework including reporting policies & procedures.
- To continue to work with the Ruskin Mill Civil Service to further embed effective Quality Assurance processes to enable Provision Leaders, the Executive Team and trustees to assess whether quality standards are being met.
- To understand the potential risks to the Trust's operations and success, and to work with the Ruskin Mill Civil Service to identify ways to manage and mitigate these risks.
- To complete the first phase of the implementation of the integrated Access MIS Project (Finance, HR, Payroll, Workforce Planning and H&S), and ensure that staff have the resources and training needed to use these functions effectively.
- To identify strategies to improve staff recruitment and retention including a review of Pay & Grading structures.
- To work with the IT/MIS team to further develop student & pupil progress reporting and data capture linked to the Method of Practical Skills Therapeutic Education (PSTE) and the 7 Fields of Practice.
- To work with the Hiram Education & Research Team (HEaRT) to ensure that staff can access appropriate training in a timely manner, that training participation and completion is monitored and to identify new areas for training development.

• Staff Training and Development

Through the Hiram Education & Research Team (HEaRT), the Trust continues to invest in staff and trustee training which centres on mandatory requirements, knowledge and skills. The educational offer is concentrated on the Trust's unique Method, Practical Skills Therapeutic Education (PSTE). There is a two-week induction for all new staff which continues through to specific job-related training pathways.

The Trust's commitment to the development of staff skills and professionalism, and its unique position within the education arena, has led it to a significant development. It is now seeking registration with the Office for Students (OfS) as a Higher Education provider in order to gain Taught Degree Awarding Powers (TDAP). This led to the establishment of the Ruskin Mill Centre for Practice (RMCP) as a higher education developer. In time, this will enable the Trust to deliver, validate and award its own degrees in Practical Skills Therapeutic Education (PSTE). This form of academic independence is sought in order to develop and externally validate the Trust's unique methodology, whilst offering its staff an internationally recognised, practitioner orientated qualification.

Whilst it works towards OfS registration and TDAP, RMCP, in collaboration with the University of Huddersfield, has started its own Master's degree, an MA in PSTE (validated by the University of Huddersfield). This degree critically explores and examines the function and impact of the Seven Fields of Practice. This development will safeguard the Trust's Method for the future and secure its authenticity and integrity, ensuring students and pupils benefit from innovative research-enhanced practice.

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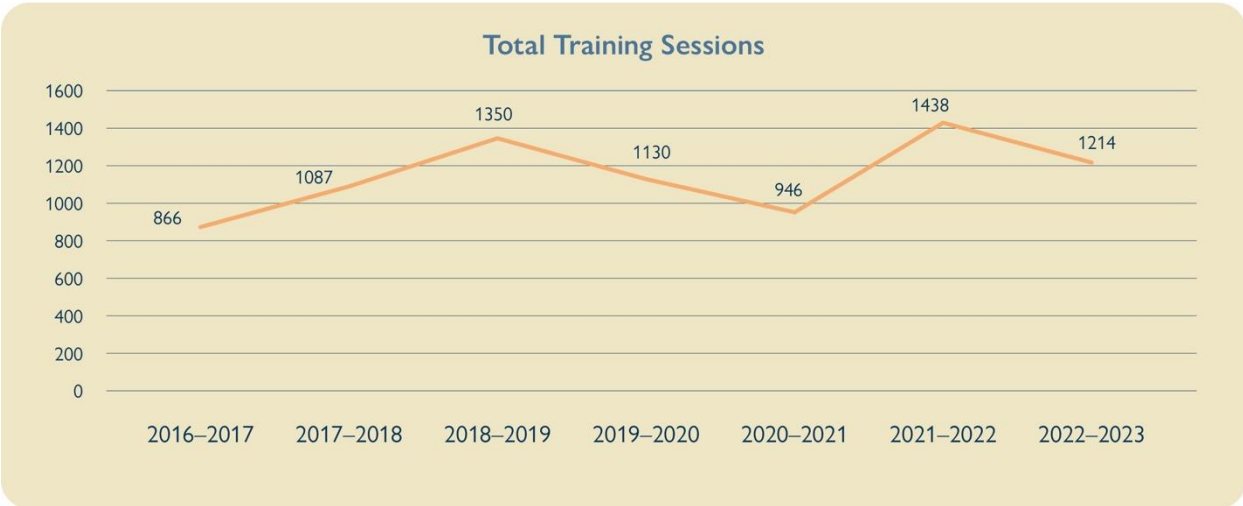
The HEaRT team is led by a Director and an Academic Director who, through their collaboration, have brought renewed energy across the Trust for both method and compliance. They are tasked with furthering the second of the Trust’s charitable objects: “To promote research into the practice and development in these areas of education provided that all research findings will be widely disseminated.”

During the academic year 2022-23, 1,214 individual training sessions were held across the Trust, and from this there were 14,193 training occurrences. For comparison, in the academic year 2021-22 there were 1,438 individual training sessions, from which were logged 14,888 training occurrences. Between the two periods, there was a decrease of 224 in the number of sessions and a decrease of 695 in the number of occurrences. The large increase in the number of occurrences in 2021/22 can be credited to an increase in staff numbers and the end of Covid-19 related restrictions concerning face to face meetings.

In addition to the data above, 5,650 sessions were completed and certificated via online courses.

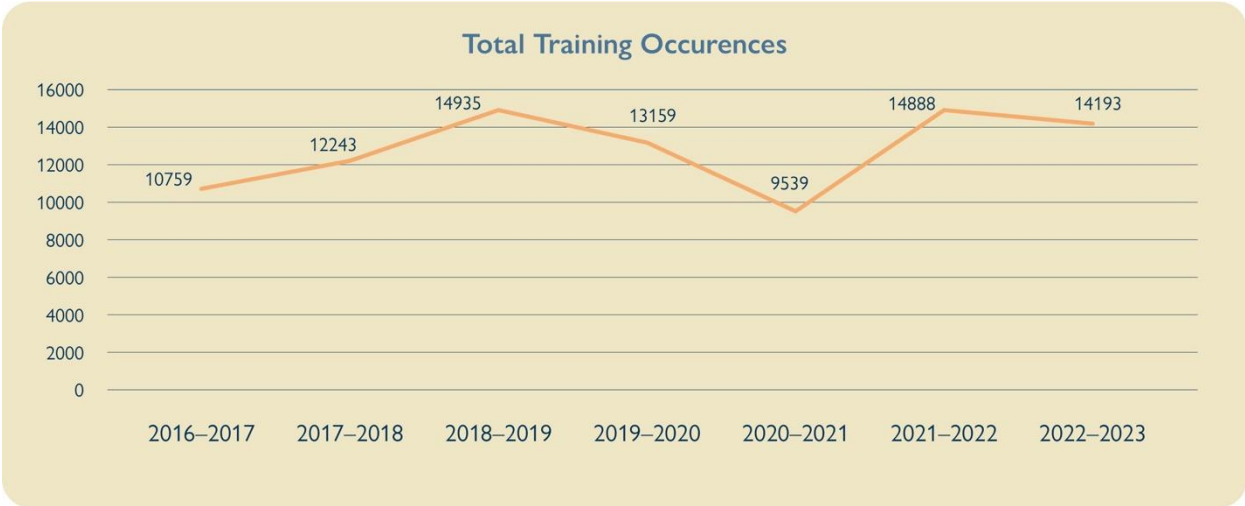
The training courses HEaRT delivers fit broadly into four categories:

- Mandatory and Compliance: Safeguarding, Prevent, Safety Intervention Training, Equality & Diversity, Health & Safety, Mental Capacity Act & DoLS
- Method: Skills & Crafts, Vision & Values, Practical Skills Therapeutic Education (PSTE), Diagnostics, Hygeia Therapy
- Knowledge: Teaching & Learning, Disorders
- RMCP/HEaRT Programme: Master’s Degree in PSTE, Biodynamics Level 3, Nutrition, Holistic Support & Care, Pedagogic Potential of Craftwork, Seven Fields of Practice, Therapeutic Community Music Making



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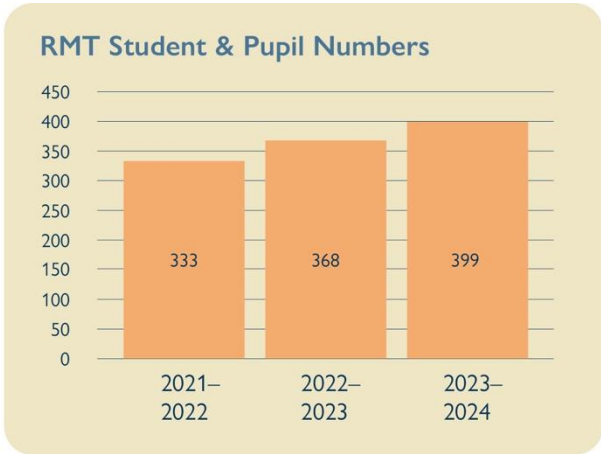
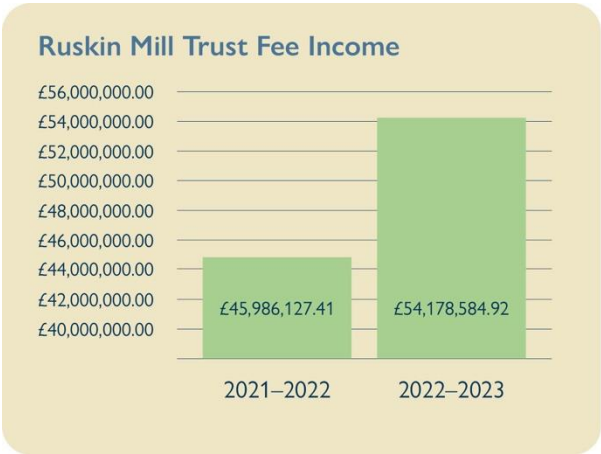
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2.2 Financial Review

• Admissions & Business Development

The Trust experienced another year of strong growth in 2022/23. Both fee income and student & pupil numbers of the Charity showed substantial gains compared to the previous year and projections for student & pupil numbers in 2023/24 are encouraging.



There continues to be strong interest in all of the Trust’s provisions, in particular the schools, many of which now have waiting lists for admissions. There are also still a high number of tribunal cases for potential students at both schools and colleges and these are significantly delaying the start dates for many children and young adults; Trust provisions ensure that family contact is maintained whilst waiting for the tribunal and its outcome. There has been a significant focus on increasing student numbers at Coleg Plas Dwbl and the results of these efforts are now becoming evident. There is also a strong focus on increasing participant numbers at both Fairhill Rise and Clervaux Rise. The Trust Head of Business Development has worked with colleagues to develop new marketing materials and host Open Days to raise awareness of the Trust’s provisions and attract more young people and adults.

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• Consolidated Performance

The consolidated financial statements for 2022/23 include the results of the Trust's subsidiary companies for the full twelve months. Trustees value the consolidated surplus of £980,058 made during the year (2022: *Surplus of £123,757*).

• Investment Powers, Policy & Performance

Investment powers are governed by the Trust's Memorandum & Articles of Association and permit its funds to be invested in a wide range of assets.

• Financial Management & Reserves Policy

Monthly Management Accounts and Cash Flow Forecasts are scrutinised initially by the Executive Team before being reported to the Board's Finance Sub-Committee, and then to the Main Board of Trustees for review. High agency staff costs continued to be a concern during the year and steps were taken to increase the proportion of employed staff, particularly through the appointment of dedicated, in-house recruiters. These and other related measures appear to be having a positive impact on this issue.

The Group's Reserves Policy is that Free Reserves should consistently exceed three months staff related expenditure. The reserves currently held in the Group at year-end are £3,088,426 (2022: *£3,155,531*) restricted and £8,593,468 (2022: *£7,546,305*) unrestricted. Three months staff related expenditure was approximately £6,303,624 throughout the year, therefore the Group has operated in line with Policy.

Within the charity there are £2,846,072 (2022: *£3,006,709*) restricted reserves and £2,313,942 (2022: *£1,213,619*) unrestricted reserves at the year-end.

2.3 Risk and Uncertainties

These are perceived to be the key risks and uncertainties facing the Ruskin Mill Trust Group and the mitigations currently in place. This has been drawn from the Risk Register 2023/2024.

Strategic Risk	Specific Risk	Comments/Mitigation
Long term demand / Failure to engage with Partners	Lack of a proper Trust Strategic or Provision Development Plan	The strategy for the Trust is discussed annually at the Trustee' Strategic Review in November each year. The Executive Team drives and co-ordinates RMT's short, medium and long-term strategy and planning.
	Failure/inability to respond to national priorities / react to changes in regional economy which could reduce external funding and donations, such as Local Area Reviews	Using relevant and up to date marketing information, the Admissions Teams, supported by the Civil Service and Executive Team mitigate this through good planning. The Trust has a Head of Business Development, and a Business Development Manager with a focus on Welsh provisions where demand has been weakest.
	Failure to meet demand for places on programmes or to provide sufficient residential places	Continuous review of pipeline and workforce planning, and sourcing more housing where stock is short. Active recruitment of residential staff to meet need, though this is currently challenging due to the national shortage of care staff. The Trust has appointed a specialist team to help improve staff recruitment. Directors of Colleges and Schools are delivering strong residential offers at each provision.

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	Failure to maintain effective relationships with external partners and stakeholders and maintain the support of stakeholders and partners	Lack of stability in local authority funding continues, however relationships built with local authorities are generally strong and developing. The Trust holds face to face meeting with local authorities, stakeholders and parents as appropriate. The Trust has built a strong online/virtual presence to offer alternative means of engagement.
Reputation	Failure to maintain profile and reputation of the provisions	Marketing strategy implemented, reviewed and updated. New website developed plus extra social media presence.
	A provision becomes liable for damages as a result of legal action	Areas of risk are monitored, and actions addressed promptly and evaluated for further development if necessary. Insurance cover in place. PR advisers on retainer.
	Breach of confidentiality leading to loss of reputation and potential legal action	Staff trained on GDPR to raise awareness of the need to read policies to ensure understanding of breaching confidentiality. Appointment of external Data Protection Officer to strengthen GDPR compliance and staff training.
	Poor Ofsted and/or CQC results - funders do not consider a provision provides valuable and/or high-quality education and care	Mitigation plans Included in QIP and SAR. Directors & Provision Leaders take responsibility for making sure each provision is working within the relevant inspection framework. Internal & external QA Systems in place.
	Student safeguarding and/or staff issue results in adverse publicity for a provision or the wider Trust	The Trust Head of Safeguarding is part of the Civil Service and works closely with the Director of Schools, the Director of Colleges, the RMT Trustee lead for Safeguarding, Designated Safeguarding Leads and Provision Leaders across the Trust. Data is provided to SMTs and Executive Team weekly; reviewed across the Trust monthly and reported to Trustees at all Board meetings. The Trust Head of Safeguarding reviews the cross-Trust position, identifying trends and developing actions accordingly, including networking with external agencies. Safeguarding knowledge and support are provided to all individuals attending/visiting Trust sites. Safeguarding and associated trainings are provided to all staff to maintain and update their knowledge.
	Fraud/financial irregularities discovered at a provision/the Trust generating adverse publicity	Online staff training is available to support staff. Finance procedures and segregation of duties are implemented and monitored regularly, and all Audit recommendations are implemented – overseen by the Chief Financial Officer.
Educational risk	Failure to engage with learners and achieve targeted learner outcomes	Improved communication and engagement with QIP/SIP will ensure that this risk is low. Head of IT/ MIS to support tracking of achievement of targets, regular feedback to senior management teams/Executive Team. Widescale review of progress data has resulted in improved assessment and tracking tools and improved reporting. University research project has been commissioned

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		to review the quality of data collected by the Trust to assess longitudinal progress and learner outcomes. Improved joining-up with the RMT Trustees PSTE Sub-Committee to ensure learner outcomes are embedded within the PSTE method.
	Inability to deliver current and effective approaches to teaching and learning	Continued development and improvement planned during 2023 - 2024. More focussed teaching and learning improvements as between the two business streams: Schools and Colleges. Initial delivery of the Steiner Educational Insights training for schools
	Failure to develop and deliver an appropriate curriculum and embed high quality teaching	Curriculum development for both Colleges and Schools remains a priority for 2023-2024. The QA framework will continue to focus on Teaching & Learning with increased lesson observations and book checks etc. This will be monitored and reported on centrally. The Teaching & Learning Policy to be embedded this academic year.
	Failure to engage effectively with learners in the wider life of a provision	All English adult residential services are now formally registered under Ruskin Mill Trust which will further improve integration of day and residential. Continued development of the culture of a 24hour curriculum. Ongoing support for Welsh residential provisions with a focus on community integration and Welsh culture.
	Inability of a provision to develop its estate and facilities to support changes in the curriculum	Maintenance team structure has been reviewed and new posts appointed. Greater emphasis on the importance of aesthetics and the learning environment and its impact on learner outcomes. Re-establishment of the Aesthetics & Design Group, which includes the Executive Chair, senior leaders and staff from the property team.
	Failure to identify a student causing concern	"Student at risk" register completed weekly at provision level. Robust guidance for identifying students at risk and systems for increasing support as required. Students at high risk of placement failure discussed at weekly Executive Team meetings and support strategies agreed.
Competition Risk	A provision's facilities fall behind those of competitors leading to a slow decline in demand for the Trust's services	Continued development of provision/site facilities; marketing strategies developed to promote specialism of particular provision based on location; continue to develop relationships with Local Authorities, highlighting the qualities of the RMT outdoor curriculum. RMT is leading the market in this area and parent choice is driving interest in a PSTE curriculum and learning environment model.
	A provision is undercut by a competitor	Marketing strategies continue to be developed highlighting the Trust's USP. Wholesale review of programmes and fee structures is on-going.

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Management	Failure to provide effective governance, leadership and management	Accountability Framework charting responsibilities of the three layers of governance and leadership being embedded. A wholesale review of the overarching Governance Policy continues. Regular reporting to the Executive Team from Provision Leaders, along with QA visits allows continued monitoring and oversight and early identification of any areas of weakness. Development of the Civil Service to support governance and quality improvement.
	Change in senior leadership	Strategic support from the Civil Service ensuring continuity of the Trust's Method. Management training programmes provided for senior staff. Continuous discussions taking place with regards to succession planning in all areas across the Trust. Directors of each operational stream are working to develop the senior leadership across their provisions. The Director of PSTE and the Trust Head of Staff Training & Development continue to work on improved support and training for new and existing senior leaders.
	Failure to meet legislative duties	Through Ofsted, CQC, CIW, Estyn inspections and results, with continued compliance across all relevant areas. Head of Legal Services now part of the Civil Service and works closely with the Executive Team. Strong Civil Service team of Trust Heads of compliance and other central services oversee and ensure adherence to all regulatory duties.
	Failure to meet a provision's commitment to equality, access and inclusion	Maintain training for all staff on E & D. Ongoing assessments, maintenance and improvements of access and facilities for all staff, students and pupils.
	Failure to communicate clear vision, aims and objectives	Through the marketing strategy, central admissions team and Trust website. Use events to promote vision, aims and objectives to all stakeholders. Quarterly Trust Newsletters plus training enhanced each year; continued access for staff of training programmes in the Ruskin Mill Trust Method.
	Failure to motivate and engage with staff in contributing to the setting and achievement of a provision's aims and objectives	Staff morale and engagement monitored closely by the Executive Team with acknowledgement of excellent practice. The Executive Chair visits and presents in person to each site. The PDR process is now wholly aligned with the Trust's vision, values and objectives.
	Failure to protect and maintain the physical assets of a provision	Maintenance arrangements have been reviewed across the Trust. Maintenance schedules have been prepared in each area and the increased budget capacity has been agreed for 2023/24. Aim remains to embed 3-year maintenance plans.

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	Failure to protect and maintain/invest sufficient monies into the financial assets of each provision	Directors and Provision Leaders now responsible for the successful delivery of provision operating budgets. Directors, with Provision Leaders, have monthly meetings with the Chief Financial Officer. Monthly management accounts are presented to the Executive Team, and the Finance Sub - Committee meets regularly to monitor the Budget and review income forecasts. Longer-term capital investments being considered and planned for via the Architect's Group.
	Failure to effectively monitor a provision's performance against its objectives and targets	Directors of Colleges and Schools monitor this closely. Each Provision Leader provides their respective Director with weekly reports. Directors report into Executive Team weekly and to each Board of Trustees meeting throughout the year. The Civil Service supports ongoing quality assurance.
	Failure to maintain current workforce skills and effectively manage the planning and development of the workforce	Succession planning to continue across all areas. Promotion of staff encouraged including secondment opportunities. The Trust's extensive training programme aims to develop skills and knowledge of staff. Ongoing review at Executive Team meetings.
	Failure to plan for adverse effect of external factors on ability of a provision to maintain its business	The Annual Strategic Review assesses and determines the potential for alternative business and funding streams for the Trust.
	Inability to attract quality staff/retain existing staff	Continue the development of staff communication and engagement in provision activities through training days. Offers of internal promotion and secondment opportunities. Recruitment of three regional Recruiters to focus solely on recruitment.
	Lack of succession planning across the Trust	2023/24 will see a particular focus on this at the most senior level and across the Trust.
Quality of service	Failure to embed a culture of quality assurance and improvement	A new integrated Quality Assurance model for the whole Trust is currently being designed and will be rolled out towards the end of 2024. Meanwhile, existing Quality Assurance arrangements will continue in force.
	Inappropriate/inadequate education provision results in the withdrawal of funding	External education and residential consultants provide critical, independent professional advice and support, and supplement internal Quality Assurance processes.
	Overstretched resources result in poor service delivery	Monthly meetings are held to review provision operating budgets with each Director, Provision Leader and the Chief Financial Officer. Reporting to both the Executive Team and the Trustees' Finance Sub-Committee enables decisive and timely action to be taken.
	Failure to maintain morale leading to poor standards	Continuation of effective and regular supervision/line management to ensure staff feel supported and are able to achieve targets. Introduction of a mentoring scheme and improved support for newly recruited staff members, in particular support workers and other student-facing

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		roles. Regular staff meetings enhance clear communication relating to provision matters, complemented by quarterly, internal Newsletters.
	Failure to ensure that staff are trained and able to perform duties	The Trust continues to invest significantly in training, regular supervision and annual performance reviews.
Employee Legislation	Failure to comply with employment law and other relevant legislation	Clear oversight and support from the HR Department and the Legal Services Department.
	Incident of claim/tribunal due to poor employment processes	Robust processes in place. Continued use of specialist external legal advice on all matters affecting the Trust.
	Failure to perform employment checks for new and existing staff	Strict monitoring carried out. Staff personnel files and Single Central Register (SCR) regularly updated and reviewed.
	Failure to meet pensions legislation	Updates are attended to and disseminated internally when required to ensure any changes in legislation are followed.
Financial Risk	Government funding changes reduces income or impacts on cash flow	Continued receipt of up-to-date knowledge of government initiatives to enable effective planning and reduce impact. Diversify provision to meet student needs and develop areas of provision that bring in new funds.
	Inadequate marketing of a provision leading to major deterioration in student numbers	Continue the development of the Admissions and Business Development functions supported by a clear marketing strategy and supplemented through monthly Finance Sub-Committee meetings for Executive Team and all Provision Leaders to monitor student and pupil numbers.
	Failure to innovate ways of increasing student numbers and associated funds	Outreach strategies have been put in place to grow the student pipeline supported by a new website. More focus on the inter-Trust movement of students, and the successful continuation of post-College/School programmes for students/pupils with the introduction of Rise programmes. Also, the development of new provisions, particularly schools.
	Decline in the demand for residential placements	Focussed work continues on ensuring that the Trust's care provision is of the highest standard. Continued development and improvement of the 24-hour curriculum to promote the positive benefits of residential provision.
	Inaccurate information supplied to Executive Team/Trustees	Each Director holds monthly meetings with each Provision Leader and the Chief Financial Officer. The Access Accounting system provides real-time financial data.
	Trust Budget is prepared inaccurately using over-optimistic assumptions	The Trust's Annual Budget is prepared by the Chief Financial Officer and approved by the Trustees following a detailed process with monthly scrutiny by the Finance Sub-Committee.

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	Regular monitoring of performance against Budget does not take place resulting in unforeseen deficits.	The monthly Management Accounts are scrutinised by the Executive Team and then sent to the Trustees with variances explained. Monthly meetings occur between each Director, Provision Leader and the Chief Finance Officer. Financial thresholds for spending approvals are strictly adhered to. Performance against the Budget is monitored for deviation every month by the Finance Sub-Committee with all Provision Leaders present.
	Inadequate financial controls in place resulting in inaccurate reconciliations/fraud/error	The Accounts are fully audited annually by external Auditors who would pick up on anything significant. Financial protocols are in place and these are monitored by the Chief Financial Officer and the Finance Team. Finance staff attend fraud awareness & prevention training. Financial controls and the accuracy of financial information have been enhanced by the introduction of Access, a 'real-time' Accounting system.
	Failure to monitor capital project spending resulting in it running late/over budget	Detailed Programmes and Budgets are developed and approved for each capital project prior to the work being given the go-ahead to start. All capital projects are monitored by the architect's Group with progress reports to the Executive Team.
	Contractor goes out of business/contractor dispute	Approved contractors lists developed for each site. Payment is made only on completion of work.
	Inability to control staff costs	All recruitment requests are approved by the Executive Team and vacancies strictly linked to approved budgets. Strict protocols are in place at all provisions around pre-approvals for overtime. Enhanced monitoring and reporting of agency usage supplemented by the appointment of new staff recruiters to increase the ratio of employed staff: agency staff. Staff Costs: Turnover target ratios established for each provision and monitored by the Finance Sub-Committee.
	Failure to respond to variations in funding	All student and pupil placement detailed costings are provided by the Contracts & Liaison Officer and checked by the Chief Financial Officer before being sent to Local Authority Commissioners.
	Failure to attract/secure donations and achieve fundraising targets	The highly experienced Fundraising Team has a successful 25-year track record of achieving ambitious fundraising targets for the Trust.
	Poor financial monitoring of the Trust's social/commercial enterprises results in low turnover/loss of profits	All social and commercial enterprise activity across the Trust is subject to the same financial management and scrutiny as the core charitable activities. These activities are expected to make a financial contribution to the Trust.
	Inability to maintain cash flow due to Local Authorities not paying fees on-time	The Chief Financial Officer and Directors/Provision Leaders monitor which Local Authorities are not paying on-time; significant outstanding invoices are brought to Executive Team meetings monthly, and the Head of Legal Services is involved where necessary. Further resources within the Finance

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		team are used to monitor and chase contracts and late payments.
Compliance	Failure to promote a culture of safety in the provisions by failing to introduce appropriate systems and procedures	H & S training of staff is on-going. Regular H & S audits are held, followed-up by regular communication with all staff in the morning meetings. Safeguarding policies are updated and local Safeguarding Leads update staff on safeguarding themes on a weekly basis. There is regular monitoring of accident statistics and the Trust Head of H & S monitors and drives improvement and compliance across the Trust. Improved budgetary monitoring supports compliance.
	Failure to comply with Health & Safety legislation results in an employee/student/third party being injured	Risk assessments are in place for all individual students/pupils and activities, with monitoring and audits in place to check and maintain compliance. Regular staff training to raise awareness of potential H&S risks.
	Failure to comply with fire safety and other legislation	Fire safety audits take place across the Trust with oversight from the Trust Head of H&S.
	Failure to comply with food standards regulations	Staff receive food hygiene training. This is supplemented by internal Quality Assurance inspections of food areas and food processes/practices and external inspections by Environmental Health Officers.
	Failure to comply with employee legislation and failure to have correct policies and procedures in place	HR policies are updated regularly. HR staff are well trained and legislative changes are monitored. In addition, there is access to contracted external, professional HR legal expertise.
	Security breach/loss of data/sensitive data becomes corrupted and unavailable	Data Protection Compliance Team is in place to monitor and train staff. External specialist support is also now in place. There are tight protocols around information security, and frequent back-up of soft data enables data to be retrieved in an emergency as necessary. Improved staff training is also being rolled out.
	Risk that educational or pastoral policies are deemed inadequate/poor	Relevant Trust policies are in place and are updated regularly.
	Risk that Safeguarding policy is deemed inadequate/poor/not followed	Trust policies are in line with Keeping Children Safe in Education (KCSIE) 2023 and the latest Prevent guidance. All staff receive and sign confirmation of receipt of all updates to KCSIE and the Trust's safeguarding policy.
	The Equality & Diversity policy is deemed inadequate/poor/not embedded within a provision	A Trust E&D policy is in place and the related E&D action plan is to be reviewed, including the appointment of on-the-ground leads.
	Failure to deliver shared services to agreed standards/service level agreement	The Civil Service works across all Trust provisions to ensure that all appropriate Service Level Agreements

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		are in place and that they are still relevant and up to date.
	Failure to ensure adequate training/precautions/risk assessments re off-site trips/activities resulting in injury	Individual student/pupil risk assessments are carried out and off-site placement risk assessments are also carried out. Changes to risk assessments and strategies for individual students/pupils are discussed in staff meetings. Automated updates for relevant staff from any changes made to risk assessments are recorded on Databridge.
	A provision's inability/failure to comply with requirements of Ofsted/CQC and other regulatory bodies	Working with consultants for education and residential to ensure compliance with legislative demands. Quality Assurance visits ensure standards are met and any agreed actions are followed up.
Other	Failure to plan for major incident /disaster affecting a provision's ability to function from its existing premises and resources	The Trust would move students to its other provisions to ensure that education/care continues. Relevant data is stored electronically so information would continue to be accessible. Trust Business Continuity Plan to be updated for 2023/2024.
	Failure to have adequate back-up systems in place in case of major power failure e.g. access to IT/Student & Pupil database	Modern servers back up data on a regular basis. Remote access to Databridge and other key IT systems for all staff. Contingency planning underway to test systems. The Trust has achieved Cyber Essentials + standard.
	Failure to plan for and guard against an infectious disease outbreak causing temporary closure of provisions	Business Continuity Response Team is in place. Risk Assessments are in place and reviewed/updated regularly to reflect changes to Covid-19, and other infectious disease transmission levels, individual student risk assessments and staffing levels. The Cross-Trust co-ordinating team would receive technical support and guidance from the Trust Head of Health & Safety and Trust Head of HR. Contingency planning is set out in the Trust's Business Continuity Plan.
	Failure to adapt to the changes in supplies, funding and legislation following Brexit.	The Trust's Civil Service continues to monitor the implications of Brexit on the Trust. Detailed contingency planning is set out in the Trust's Business Continuity Plan.

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2.4 Future Plans

- An increasingly important feature of the Trust's forward planning process is the Annual Strategic Review which brings together trustees and senior leaders for three days each autumn to debate and analyse the key strategic challenges facing the organisation, and to develop plans for addressing them creatively and effectively in furthering the Trust's Objects.

At the 2023 Review, trustees resolved that the Group's strategic Aims & Priorities for 2023-24 were:

1. Governance

- a) Progress implementation of the governance arrangements set out in the RMT Group's Governance Handbook, in line with Charity Commission recommendations and good practice.
- b) In line with the RMT Group's Governance Handbook, complete the RMT Group's Schools' Governance Handbook.
- c) Complete the review of governance and control arrangements at Clervaux and implement any recommendations approved by the RMT Board following consultation with the Boards of Clervaux Trust Ltd and Clervaux Garden School Ltd.

2. Civil Service

Continue the development of the Ruskin Mill Civil Service, focusing on these initiatives:

- a) Converting research insights into sound organisational policies and practical actions.
- b) Improving the presence and visibility of the Civil Service.
- c) Establishing a small leadership team to oversee and guide the Civil Service.
- d) Reviewing current internal & external Quality Assurance arrangements and overseeing the development of a new, integrated, holistic and coherent QA Scheme for the whole RMT Group.
- e) Reviewing the Memorandum of Understanding that underpins the purpose and role of the Civil Service and the drafting of Service Level Agreements between the Civil Service and the Trust's Provisions.

3. Schools

Continue the development and expansion of the RMT Group's school provision. Specifically:

- a) Build the new Sunfield Garden Lower School and open it in September 2024.
- b) Create a new Upper School for up to 15 children for Grace Garden School at the Helios Centre (Easter 2024).
- c) Continue to explore the opportunity to create a new school in the East Midlands Region.

4. Rise Offer (Post Education facilities for those without an EHCP)

- a) Double the number of individuals accessing the Group's 'Rise' offer and increase the opportunities for training and employment within the RMT Group's Social Enterprises.
- b) Review the Rise provision at Clervaux, its use of the Clow Beck and Bishop's House sites and its interrelationship with Clervaux Garden School and with the 'Fold' service for Army families.

5. Broadening Ruskin Mill Trust's Scope

Obtain Charity Commission consent for the widening of the Objects & Powers of RMT to include the provision of research into and the furtherance of Holistic Medicine (Field 6).

6. UK-wide Provision

Consolidate the RMT Group as a UK-wide provider by continuing to grow its provision through:

- a) Developing well-led provision at Coleg Plas Dwbl & Coleg Ty'r Eithin that is closely aligned with the Welsh Assembly's agenda for Special Needs' provision in the Principality and uses structures and delivery methods that are closely aligned with other RMT College provision.
- b) Develop Coleg Trigonos as a Day College offering hospitality & training opportunities for young adults with special learning needs, based on Dol Pebin following its refurbishment and re-design.

7. New Opportunities

Explore and evaluate further opportunities for the growth and development of the RMT Group through both new initiatives and mergers, or collaborations with other organisations with a similar vision and purpose. Specifically:

- a) Continue to support Eurythmy UK (i) as the sole training entity for the whole of the UK able to offer Dornach approved courses to both UK & overseas students and (ii) to join the RMLT Group.
- b) Under the overarching governance and direction of the Helios Trust (subsidiary of the Catherine Grace Trust), open the Helios Health Centre at the Helios Centre in Bristol in the Summer of 2024, in order to offer the public a holistic medical & therapeutic service, including anthroposophic remedies.

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- c) Explore the opportunity to work with Gloucester Services in order to raise the profile of RMT.
- d) Explore opportunities to acquire more land & property in order to further the Trust's Objects.

8. International

Continue to maintain existing and develop new international collaborations where there is interest in learning about and applying the Trust's Method. Specifically:

- a) Continue to work with the Buder Project in Norway.
- b) Explore further opportunities with the Nature Institute in Ghent, New York.
- c) Explore further opportunities in China and with the Chinese community in Vancouver.
- d) Explore new opportunities in Brazil.

9. Capital Projects

In partnership with RMLT, continue to develop and implement a programme of capital investment to improve facilities for the people served by the RMT Group. In particular:

- a) Complete the Wool Barn at Ruskin Mill (December 2023).
- b) Complete Phase 2 of Coleg Ty'r Eithin (December 2023).
- c) Review toilet provision at Ruskin Mill College (Easter 2024).
- d) Review the use of Wentworth linked to the potential expansion of Freeman College (Easter 2024).
- e) Re-purpose the Coach House to expand day provision at Brantwood School (Easter 2024).
- f) Renovate the Coach House and the Maintenance Workshop at the Glasshouse (September 2024).
- g) Complete the new Lower School at Sunfield (September 2024) and progress the phased implementation of the other elements of the Sunfield Development Project (2024-26).
- h) Re-purpose and adapt the Helios Centre to provide an Upper School for Grace Garden School [upper floor] (after Easter 2024) & the Helios Health Centre [lower floor] (Summer 2024).
- i) Develop a Social Enterprise Barn at Clervaux (September 2024).
- j) Acquire the property on Canford Lane that adjoins the drive to Grace Garden School, reformat the boundary of the property to improve access to the school and then sell the property (July 2024).
- k) Carry out major repairs to Grace Garden School's roof (September 2024).
- l) Complete the re-development of Mill Bottom to provide visitor accommodation (September 2024).
- m) Re-design and refurbish Dol Pebin as part of the development of Coleg Trigonos (September 2024).
- n) Continue to work with Weleda UK on a Feasibility Study for the potential acquisition of the Weleda Factory in Ilkeston (June 2024) and its conversion into an RMT School (Easter 2026).

10. Communications & Marketing

Re-design the Ruskin Mill Trust Website to enable effective navigation around and connection into the whole Ruskin Mill Ecosystem and update its content (September 2024).

11. Systems Upgrade

- a) Continue the development and implementation of the RMT Group's Access Accounting & Management Information System (MIS), to create a more integrated, whole-system approach that reduces inefficiencies and costs and leads to better quality information for managers, better workforce planning and an improved service for students and pupils. Focus on the completion of all HR Modules including Staff Training records (September 2024).
- b) Continue with the review of the current structure, content and management of files held on RMT Group Servers to assess whether current arrangements are fit for purpose. Deliver a Progress Report to the Executive Team (July 2024).

12. Policies, Procedures & Protocols

Continue the review of the RMT Group's policies, procedures & protocols, with a particular focus on:

- a) Creating categories for:
 - External facing [Statutory/Regulatory]: Ensuring these meet all statutory & regulatory requirements.
 - Internal facing [Non-Statutory/Mandatory]: Ensuring that these meet PSTE requirements.
 Introducing automated arrangements to ensure that each is updated, as required.
- b) Introducing arrangements to ensure that findings and insights from the Trust's Masters' Programme, Trust sponsored PhDs and the Ruskin Mill Centre for Research (RMCR) inform both (i) the Trust's policies, procedures & protocols and (ii) the Trust's practice (September 2024).

13. Fees

- a) Review Base Fees in January 2024 once 4 months performance of the RMT Group against Budget is known, following which future fee level recommendations will be made to the RMT Board together with a rationale

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to support those recommendations, with the aim of achieving a minimum 6% uplift compared to the previous year (March 2024).

- b) Re-negotiate fees where a student/child has stayed at an RMT Provision for 3+ years (July 2024).

14. Fundraising

Achieve a fundraising total of £500,000 (revenue & capital combined) in 2023/24 (September 2024).

15. Higher Education

Work together with RMLT and the Ruskin Mill Centre for Practice (RMCP) on the development of Ruskin Mill's Higher Education offer (Key Milestones: OfS Registration [2024] / TDAP Application [2022-24] / Masters in Holistic Science - the next Masters to be offered [2024/25]).

16. Research

- a) Develop a relationship with the Ruskin Mill Centre for Research (RMCR), a subsidiary of RMLT, and its 4 Research Centres (the Field Centre / the Sunfield Research Centre / the Colquhoun Research Centre / the Castelliz Research Centre) and their programmes of Goethean Science and Spiritual Science Research.
- b) Establish protocols to ensure research findings flow into staff training and inform all RMT policies & practice.

17. Staff Training

Work with RMCP to:

- a) Undertake an annual review and evaluation of all Ruskin Mill staff training that includes:
- The Education, Health & Care (EHC) Manager Training programme
 - The 7 Fields of Practice
 - The Teaching in Specialist Steiner Garden Schools (TSSGS) programme
 - The Biodynamic Training programme
 - The Leadership for Holistic Support & Care (HSC) programme
 - The Pedagogic Potential of Craftwork (PPoC) programme
- b) Develop RMCP and deliver the MA in PSTE:
- Deliver and develop the MA in PSTE degree
 - Continue to develop the Teaching Faculty for the degree course
 - Manage and maintain Higher Education Quality Assurance regulations & practices
 - Develop other Higher Education opportunities with the University of Huddersfield (UoH), e.g. Holistic Science Masters, International MA in PSTE, Level 4 Cert Ed in TSSGS or PPoC etc.
 - Develop an application to the Office for Students for Taught Degree Awarding Powers
- c) Develop new training programmes and or accreditation for the following:
- RMT Middle Managers - both (a) emergent [recently appointed] and (b) more senior [established]
 - Decide if a Level 4 for the TSSGS course is required, and if so, agree with the University of Huddersfield a validation pathway.
- d) Roll-out the training ready for launching the Individual Training Dashboards (ITD) following last year's strategic aim of designing RMT's own ITD.
- e) Review all Job Descriptions to ensure there is adequate PSTE training content within them.
- f) Improve the research feedback loop into practice:
- Create a process in order that any research threads/data/insights that may further develop PSTE evidence/practice is captured and fully utilised
 - Ensure this research is inserted into the Practitioners' Guide
 - Link research finding into RMCP's Higher Education Strategy
- g) Review the Quality Assurance arrangements for RMCP in order that:
- Staff receive engaging, enthusiastic and impactful training
 - The education offer is research or evidenced-based
 - All education is subject to Peer Review processes
 - Training is subject to annual feedback, analysis and review
 - The 'Student Voice' is fully embedded in RMCP
- h) Explore our international connectedness through RMCP/HEaRT programmes. Specifically, through:
- The China Course 2024-25
 - The potential for an International MA in PSTE (a China/UoH collaboration)
 - The Nature Institute Foundation course

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Section 3: Structure, Governance & Management

3.1 Governing Document

The charity Ruskin Mill Trust Limited is governed by its Articles of Association of 12 May 2010.

3.2 Objects

The charity's objects, as set out in the Articles of Association are:

- a) The advancement of the education of young people with learning difficulties and/or behavioral problems or special educational needs through training in the areas of the arts, crafts, agriculture and environmental sciences, with particular reference being given to the indications and insights of Rudolf Steiner in these areas
- b) The promotion of research into the practice and development of those areas of education provided that all research findings will be widely disseminated
- c) The promotion of Rudolf Steiner educational establishments

3.3 Governing Body

Ruskin Mill Trust Limited was registered with Companies House on 13 May 2010 (Company number 07252866) and with the Charity Commission on 29 July 2010 (Charity number 1137167). The charity is a company limited by guarantee. The trustees of the charity, whose names are listed on page 3, are also the directors for the purposes of the Companies Act 2006.

3.4 Recruitment and Training of Trustees

The charity's practice regarding recruitment is for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised and interviewed by the full Board. The names of the current Board and details of any resignations or appointments since the beginning of the 2022/23 Financial Year, are set out on page 3 of this report.

Each new trustee receives an Induction which includes a description of the Trust and the structure of the Group. This is supplemented with trustee training to which all trustees in the Group are invited and that includes sessions on the role of a trustee, charity law and good governance practice, together with mandatory trainings such as Safeguarding, H&S, Prevent and Equality & Diversity. In arranging this training with HEaRT, good use is made of the charity law expertise of the Trust's Head of Legal Services.

3.5 Organisational Management

The trustees are legally responsible for the overall governance and control of the charity and met six times during the year. While maintaining full overall control of the Trust and accountability for it, the trustees have continued to delegate day to day leadership and management to an Executive Team in line with Article 55 of the Trust's Articles of Association. The membership of this Executive Team is currently Aonghus Gordon OBE (Founder & Executive Chair), Helen Kippax (Senior Executive Mentor), Oliver Cheney (Director of Colleges & Rise), Tara Gratton (Director of Schools & Rise) and Constantin Court (Director of PSTE Pedagogy). Shazuli Iqbal (Chief Financial Officer) and Lindsay Wilkinson (Head of Human Resources) are Associate Members of the Executive Team. Elisabeth Johnson (Executive Operations Manager) chairs and administers meetings of the Executive Team

The Trust's comprehensive Pay & Grading Policy together with the results of the annual PDR, are used as the basis for setting the pay and remuneration of key management personnel. Benchmarking is conducted externally and, based on the results of this, action is taken as required.

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3.6 Group Structure and Relationships

Overall, the Group, which comprises Ruskin Mill Trust and its subsidiaries, has continued to show itself to be a powerful and effective structure within which aligned organisations can work together in a mutually supportive way to achieve common objectives.

The extent and breadth of the Group's activities throughout the UK can be seen in the Map of Provisions on page 40. This covers both the Ruskin Mill Trust Group and the Ruskin Mill Land Trust Group and provides a snapshot of both current provisions and provisions that are in the pipeline.

Ruskin Mill Trust has the following subsidiaries:

Transform Residential Services Ltd is responsible for residential services in Wales. Brantwood Specialist School Ltd, Sunfield Children's Home Ltd, Catherine Grace Trust Ltd and Clervaux Garden School Ltd operate specialist schools and children's homes for pupils with special educational needs between the ages of 5 and 19 in Sheffield, near Stourbridge, in Bristol and in North Yorkshire respectively. Clervaux Trust Ltd provides educational and work experience facilities for adults and young people in and around Darlington, and the Seòl Trust Ltd is developing adult provision at Fairhill in East Lothian, Ruskin Mill Trust's first venture in Scotland.

As stated in last year's Report, on 5 May 2022 the Helios Trust Ltd became a subsidiary of the Catherine Grace Trust. Planning consent has now been granted to develop the Helios Centre in Bristol, the Helios Trust's sole asset, into a holistic Health Centre on the lower floor and the Grace Garden Upper School on the upper floor. The aim is to open the Upper School soon after Easter 2024 with the Health Centre opening its doors in early Summer 2024.

Finally, Trigonos Trading Ltd, which operates the Trigonos Retreat & Conference Centre in North Wales, joined the RMT Group during the reporting period.

Any profits made by these subsidiaries are donated via Gift-aid to Ruskin Mill Trust. See note 6 to the Financial Statements for extracts from the subsidiaries' audited financial statements.

3.7 Related Parties and Partnerships

The Trust leases most of the property it occupies from Ruskin Mill Land Trust (or one of its subsidiaries), or from the Responsive Earth Trust, the Living Earth Land Trust Ltd, the Hiram Trust or Clervaux Trust Holdings Ltd. The charity leases its headquarters from Ruskin Mill Ltd. For full details of related parties and their relationship to the Trust, its trustees and senior management, refer to note 21 to the Financial Statements.

3.8 Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks. See Section 2.3 of this Trustees' Annual Report for more details.

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Section 4: Environmental Report

4.1 10 Year Environmental Plan

The Trust recognises that good environmental management must be an integral and fundamental part of its Group Strategy & Vision. It believes that the protection and enhancement of the environment, and adopting sustainable practices, are an essential part of good educational practice and it is fully committed to reducing the harmful impacts of its operations. It aims to continuously improve its environmental performance through careful management of the Estate and all its operations.

Respect for the relationship between humanity and the environment is inherent in the Trust's vision and is made manifest through its method (PSTE) and, specifically, through the adoption of Biodynamic land practices. However, the deterioration of the global ecosystem and a recognition that more action is needed, has led the Trust to begin development of a 10 Year Environmental Plan. This covers Climate Change, Biodiversity, Land Management & Food Production, Pollution and the Use of Materials; as the Plan is developed, it will review the current position across the whole Group and set challenging targets and will also spell out clearly how those targets are going to be met within a realistic timescale; it will also include updating the Trust's Environmental Policy.

4.2 Streamlined Energy & Carbon Reporting (SECR)

As a concrete step towards reducing its carbon emissions, the Trust has prepared its third Streamlined Energy & Carbon Report (SECR) for the whole Group. SECR is intended to encourage the implementation of energy efficiency measures and the adoption of low or zero carbon practices. The methodology used was in accordance with the Government guidelines and the results will be used as a benchmark for future reports. The exercise of determining the Trust's Carbon Intensity Ratio has itself highlighted opportunities to improve and this will form a key component to the 10 Year Environmental Plan.

• Annual Reporting Figures

a) The total consumption and emissions figures for energy supplies

○ Consumption (kWh) and Greenhouse Gas emissions (tCO₂e) Totals

The following figures make up the baseline reporting for Ruskin Mill Trust Limited and its subsidiaries. 2022/23 is the third year that Ruskin Mill Trust Limited and its subsidiaries have reported this information.

Scope 1 consumption and emissions relate to direct combustion of natural gas and fuels utilised for transportation operations, such as company vehicle fleets.

Scope 2 consumption and emissions relate to indirect emissions relating to the consumption of purchased electricity and heat (e.g. district heating from waste) in day-to-day business operations.

Scope 3 consumption and emissions relate to emissions resulting from sources not directly owned by the RMT Group; this is related to grey fleet (business travel undertaken in employee-owned vehicles) only. The total consumption (kWh) figures for energy supplies reportable by Ruskin Mill Trust Limited and its subsidiaries are as follows:

Utility and Scope	2022/23 UK Consumption (kWh)
Gaseous and other fuels (Scope 1)	7,566,436
Transportation (Scope 1)	676,727
Transportation (Scope 2)	559
Heat and Steam (Scope 2)	401,720
Transportation (Scope 3)	716,872
Total	9,362,314

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The total emission (tCO₂e) figures for energy supplies reportable by Ruskin Mill Trust Limited and its subsidiaries are as follows. Conversion factors utilised in these calculations are detailed in the appendix:

Utility and Scope	2022/23 UK Consumption (tCO ₂ e)
Gaseous and other fuels (Scope 1)	1,429.23
Transportation (Scope 1)	158.60
Grid-Supplied Electricity (Scope 2)	515.65
Transportation (Scope 2)	0.12
Heat and Steam (Scope 2)	72.17
Transportation (Scope 3)	161.23
Total	2,337.00

○ Intensity Metrics

Intensity metrics of tCO₂e per £m turnover, tCO₂e per FTE (staff) and tCO₂e per m² have been applied for the annual total consumption/emission of Ruskin Mill Trust and its subsidiaries.

The methodology of the intensity metric calculations is detailed in the appendix to the full SECR, and the results of this analysis are as follows:

Intensity Metric	2022/23 Intensity Metric
tCO ₂ e per £m	41.43
tCO ₂ e per FTE	2.53
tCO ₂ e per m ²	0.06

b) Relevant changes to the RMT Group since the previous SECR

During the past 12 months there have been no major structural changes to the RMT Group, though some rented residential properties have been both leased and handed back to their owners during the reporting period.

c) Energy Efficiency Improvements

Ruskin Mill Trust Limited and its subsidiaries are committed to year-on-year improvements in their operational energy efficiency. As such, a register of energy efficiency measures has been compiled, with a view to implementing these measures in the course of the next 5 years.

Measures ongoing and undertaken through 2022/23:

- **Renewable Energy:** Continued the principle that electricity is purchased from suppliers that determine to provide 100% of electrical energy from renewable sources. Green tariff options have been adopted when major electricity supply contracts have been renewed during the year; as new residential properties come on-line, these are also being moved to green tariffs.
- **Building/Refurbishment Projects:** New building projects/refurbishments have been completed using the highest levels of insulation possible; also moving towards more electrically based heating installations to benefit from the renewable electricity being purchased. LED lighting continues to be installed where fittings need replacing.

These major capital projects were completed during the year:

- **The Wool Barn:** Double glazed windows were installed together with an Air Source Heat Pump (ASHP) and separate heating controls for each space.
- **Coleg Ty'r Eithin:** The re-purposing of buildings using double glazed windows, higher insulation standards and electric heating with thermostatic controllers. The EPC grade for the Farmhouse was improved from F/G to D.
- **Brantwood School Roof:** The insulation under the new roof has been upgraded in line with Building Regulation requirements.

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Going forward, the Trust will continue to look for improvements in both the insulation fabric and heating system for all capital projects, including the replacement of old-style storage heaters.

- **Upgrading Electricity Supplies:** Two major electricity supply upgrades were initiated during the year:
 - **Coleg Ty'r Eithin:** To enable electric heating and hot water on-site
 - **The Helios Centre:** To allow for future upgrading and more intensive use
- **Site Energy Strategies:** An overall Energy Strategy for the Trigonos Centre has been initiated including updating energy supplies. The Biomass boiler was re-commissioned in 2022 which has reduced the reliance on LPG
- **Energy Awareness:** Energy awareness continues to be raised with staff and students to enable them to understand the scale of the challenge and how they can contribute to meeting it. The Government's ESOS (Energy Savings Opportunity Scheme) provides an opportunity to report issues at the highest level. A report is presented annually to the Trust's Executive Team, indicating targets and year-on-year trends. A similar report is issued to the trustees of Ruskin Mill Land Trust
- **Electric Vehicles:** An additional electric vehicle was purchased for Grace Garden School

Measures planned for 2023/24:

- **Renewable Energy:** Continue to monitor energy contract renewals and place them on green tariffs. Move to smart meters where possible and look at opportunities for water turbines at Ruskin Mill
- **Heat Decarbonisation Plan:** A Heat Decarbonisation Plan is to be developed for all sites that currently use fossil fuel-consuming boilers, with the aim of phasing out the usage of fossil fuels for heating. Within the scope of this Plan there will also be an investigation into the replacement of the existing gas furnaces for glassblowing at Glasshouse College with electric furnaces
- **Upgrading Electricity Supplies:** Sunfield Children's Home will be the subject of the next major investment in the upgrading of electricity supplies
- **Wind Turbines & Air Source Heat Pumps (ASHP):** The replacement turbine at Ruskin Mill will be used as a test bed by the manufacturer, and ASHPs will be installed in the new Sunfield Lower School
- **EPC Review:** A review of EPCs will be conducted across the entire property portfolio; the results will be used to target improvements relating to the energy masterplan for each site
- **Building Refurbishment Projects:** The focus for 2023/24 will be:
 - Refurbishing residential properties at Glasshouse College and 2 Millbottom at Ruskin Mill. The intention is to improve the fabric and install new electric heating systems
 - Replacement of lighting on the Glasshouse site with LEDs replacing fluorescent
 - Upgrading of BMS at the Sterling Works to improve heating control
 - Taking the opportunity to introduce energy efficiency measures on the back of other refurbishments
 - Bringing back into use the Biomass boiler at Sunfield
- **Energy Awareness:** Continue to use the results from the recent SECR and ESOS audits to inform the implementation of investment in energy efficiency improvements
- **Electric Vehicles:** The development of a strategy to install EV charging across all sites and invest in the purchase of EVs to replace aging/high mileage petrol/diesel vehicles

d) Reporting Methodology

Scope 1, 2 and 3 consumption and CO₂e emissions data has been calculated in line with the 2019 UK Government environmental reporting guidance. Emissions Factor Database 2021 version 1 has been used, utilising the published kWh gross calorific value (CV) and kgCO₂e emissions factors relevant for reporting period 01/09/2022 – 31/08/2023.

Estimations undertaken to cover missing billing periods for properties directly invoiced to Ruskin Mill Trust Limited and its subsidiaries were calculated on a kWh/day pro-rata basis at meter level. These estimations equated to 42.25% of reported consumption.

Intensity metrics have been calculated using total tCO₂e figures and the selected performance indicator agreed with Ruskin Mill Trust Limited and its subsidiaries for the relevant report period:

○ Total turnover (£m)	£56.4
○ Full-time equivalents (FTE)	923
○ Gross internal area (m ²)	37,429

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Section 5: Section 172 Statement

- **The long-term consequences of decisions**

The Vision, Values, Purpose & Method of the Trust are set out in its Strategic Plan. Each year Ruskin Mill Trust's Board of Trustees holds a Strategic Review with senior leaders at which Strategic Aims & Priorities are reviewed and the Strategic Plan is updated and rolled forward. Integral to this process is an assessment by trustees and senior leaders of the short, medium and long-term consequences of those decisions. The origins of the Trust date back more than 35 years and its steady growth during that period, up to its present position as a leading provider of specialist education and care services, is a testament to the quality of its decision-making and foresight, particularly at critical points in its history.

- **The interests of the Group's employees**

Trustees fully appreciate the work of the Trust's staff, and this appreciation is guided by values that are embodied in the Strategic Plan, namely:

- The potential of all people for development and positive change
- Relating with openness, goodwill and tolerance, and treating individuals with dignity and respect
- Respecting, striving to understand and celebrating all peoples' differences and uniqueness

This is backed up with access to a comprehensive staff training & development programme, including access to Higher Education, opportunities for promotion and transfer within a Group of organisations that now employ over one thousand staff, a well-developed Pay & Grading Scheme with structured, annual Personal Development Reviews and, more recently, free access to a well-established Health Plan.

- **The need to foster the Group's business relationships with suppliers, customers and others**

The Trust recognises the value in fostering relationships with all its stakeholders; it leads to loyalty, mutual respect, trust and openness which are central to its Vision & Values as a charitable organisation with high principles. Feedback from local authority customers is positive, evidenced by the growing number of students and pupils who attend Trust provisions, and at each of its Centres (see the Map on page 36), local staff have worked hard to develop good, long-term relationships with local suppliers which are based on fair payment arrangements and mutual respect.

- **The impact of the Group's operations on the community and the environment**

The Trust has a fine track record of positive community engagement and making its facilities available to the local community and public at large. This is part of the design thinking whenever a new Centre is developed and includes, subject to Trust safeguarding policies and practices, access to permissive rights of way, cafes (using organic and biodynamic ingredients, including food grown on Trust land), retail outlets, theatres and other performing spaces that are used by local societies and the local community for a variety of purposes, and festivals such as the biennial International Festival of Glass that has been held at the Glasshouse for 20 years.

The Trust also has a fine track record of making a positive impact on the environment within which it operates. Its approach over the last 35 years has been to acquire, refurbish and re-purpose sites that have fallen into decay and disrepair. Many of these sites contained iconic industrial or agricultural buildings with a rich heritage, which the Trust has restored sensitively and to high environmental standards and which now form the basis of the local curriculum for students and pupils. Hand in hand with the sensitive refurbishment of buildings, land is converted to biodynamic standards as it is acquired. However, in spite of these positive steps, the Trust acknowledges that it has more to do and fully embraces the need for the 10 Year Environmental Plan that it is committed to producing.

- **Maintaining a reputation for high standards of business conduct**

The Trust's Vision & Values enshrine the importance of high standards in its external relationships and these encompass maintaining high standards in the way that the whole Group conducts its business. As a result, and because it is also 'Not-for-Profit', the Trust has developed an enviable reputation which is supported by the use of rigorous vetting of new staff and the ethical ethos that underpins its operations. The Trust has also fostered, with the assistance of its Auditors, a culture which rejects any form of fraudulent practice, bribery or corruption. Over thirty-five years of successful operation, thirteen in its current legal form, reflects well on the Trust's standards of business conduct.

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Section 6: Financial Review

6.1 Financial review and trading results for the 12 months to 31 August 2023

Trustees value the consolidated surplus of £980,058 made during the year (2022: consolidated surplus of £123,757).

- **Fundraising**

Fundraising at Ruskin Mill Trust is managed by its own Fundraising Department which is led by the Director of Fundraising who supervises a small in-house team. No use is made of any external, professional fundraiser or any commercial participator, so no fundraising activities were carried out on its behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity or any of its charitable subsidiaries.

Ruskin Mill Trust has signed up to the Fundraising Regulator's Code of Fundraising Practice and it pays an annual levy to the Regulator. During the year there was no failure to comply with a scheme or standard cited nor were any complaints received about the fundraising activities conducted by the Trust. Money raised through fundraising activities is used by the Trust as agreed with the donor and complies with any conditions attached by the donor.

- **Subsidiaries**

The Trust's subsidiaries generated £22,684,366 in fees from health, care and educational income, a 18.4% rise compared to the previous year (excluding intercompany transactions).

Transform Residential Ltd continued to provide residential placements for students in Wales and it received its income from residential students attending the Trust's provision in the Principality.

Brantwood Specialist School Ltd saw its income grow during the year by £324,975 (excluding intercompany transactions), a 7.6% rise compared to the previous year (excluding intercompany transactions).

Sunfield Children's Home Ltd received income of £11,243,873 (excluding intercompany transactions and proceeds from the sale of land and buildings to the Ruskin Mill Land Trust), a 16.8% rise compared to the previous year (excluding intercompany transactions).

Clervaux Garden School Ltd received income of £1,691,581 (excluding intercompany transactions), a 3.3% rise compared to the previous year.

Clervaux Trust Ltd received income of £1,293,617 (excluding intercompany transactions), a 54.5% rise compared to the previous year (excluding intercompany transactions).

Seol Trust Ltd received income of £121,961 (excluding intercompany transactions), a 201.5% rise compared to the previous year (excluding intercompany transactions).

Catherine Grace Trust Ltd received income of £2,257,165 (excluding intercompany transactions).

Helios Trust Ltd received income of £6,605 (excluding intercompany transactions)

Trigonos Trading Ltd received income of £370,560 (excluding intercompany transactions)

Any profits from the trading activities of its subsidiaries are gift aided to the charity to be used in the furtherance of its Objects.

- **Local Authorities**

Throughout the year there was continued uncertainty about how local authority funding might affect the Trust's services, and tight control over expenditure has had to be maintained. Significant measures were also undertaken across the Trust to reduce current and projected costs and efforts continued to be made to diversify income streams.

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• Capital Expenditure and Borrowings

Capital expenditure by the charity and its subsidiaries for the year totalled £1,482,132 (2022: £1,893,895). There were £nil new borrowings in the year (2022: £nil).

6.2 Statement of Trustees' responsibilities

The trustees (who are also directors of Ruskin Mill Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report & Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP and FRS 102;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees consider that the Ruskin Mill Trust Group is a going concern.

Qualifying third party indemnity provisions

Trustees' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2023 and up to the date of approval of this report.

6.3 Provision of Information to Auditor

Each of the persons who are trustees at the time when this Trustees' Annual Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

6.4 Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the annual general meeting.

Approved by the trustees on 15 April 2024 and signed on their behalf by:



.....
A C H Gordon OBE, Hon DUniv, MEd: Executive Chair and Trustee

Ruskin Mill Trust Centres

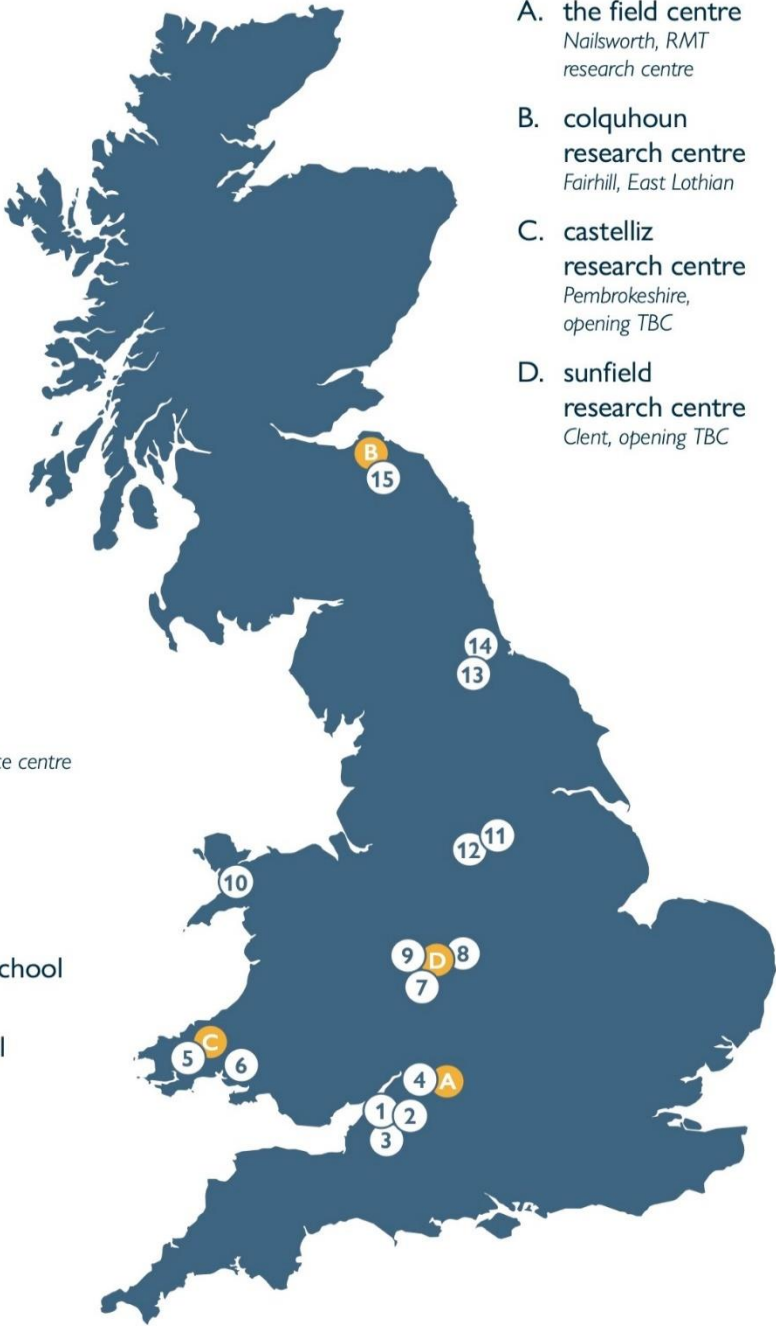
in England, Scotland and Wales

- 1. grace garden school
Bristol, 7–16
- 2. grace garden lower school
Bristol, 7–10
- 3. helios health centre
Bristol, opening 2024
- 4. ruskin mill college
Nailsworth, 16–25
- 5. coleg plas dwbl
Pembrokeshire, 16–25
- 6. ty'r eithin
Coleg Plas Dwbl campus
Swansea, 16–25
- 7. sunfield school
Clent, 6–19
- 8. argent college
Birmingham, 16–25
- 9. glasshouse college
Stourbridge, 16–25
- 10. trigonos
Social enterprise and conference centre

coleg trigonos
opening TBC
- 11. freeman college
Sheffield, 16–25
- 12. brantwood specialist school
Sheffield, 7–19
- 13. clervaux garden school
Darlington, 10–19
- 14. clervaux fold
Darlington, army families

clervaux rise
Darlington, 18+
- 15. fairhill rise
East Lothian, 16+

- Research Centres
- A. the field centre
Nailsworth, RMT
research centre
 - B. colquhoun research centre
Fairhill, East Lothian
 - C. castelliz research centre
Pembrokeshire,
opening TBC
 - D. sunfield research centre
Clent, opening TBC



RUSKIN MILL TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RUSKIN MILL TRUST LIMITED

Opinion

We have audited the financial statements of Ruskin Mill Trust Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2023, which comprise the Group Statement of Financial Activities (incorporating an Income and Expenditure Account), the Group Balance Sheet, the Charity Balance Sheet, the Group 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 Standard 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's and parent charitable company's affairs as at 31 August 2023 and of the group's and the parent charitable company's incoming resources and application of resources, including the group's and the parent income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and reporting by Charities, 2019 Edition; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under those Acts. 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 parent charitable company in accordance with the 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

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent charitable company and group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the parent charitable company or group to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the parent charitable company's and group's business model including effects arising from macro-economic uncertainties such as the cost of living crisis and high inflation, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the group's and parent charitable company's financial resources or ability to continue operations over the going concern period.

In auditing the 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's and parent charitable company'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.

RUSKIN MILL TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RUSKIN MILL TRUST LIMITED

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

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. 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.

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 themselves. 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.

Opinion 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 Strategic Report and the Directors' Report, prepared for the purposes of company law, included in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included in the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

RUSKIN MILL TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RUSKIN MILL TRUST LIMITED

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company'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 trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and the sector in which it operates. We determined that the following laws and regulations were most significant: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), Charities SORP (FRS 102), the Companies Act 2006 and Charities Act 2011;
- We understood how the group is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of board and other minutes and through our legal and professional expenses review;
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur and the risk of material override of controls. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud
 - Challenging assumptions and judgements made by management in its significant accounting policies
 - Identifying and testing journal entries, with a focus on manual postings, journals that directly impacted on the surplus reported in the statement of financial activities and journal entries posted in the closing and accounts preparation period
 - Identifying and testing related party transactions
 - Inspecting the board and other committee minutes
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item
- audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

RUSKIN MILL TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RUSKIN MILL TRUST LIMITED

- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
 - knowledge of the charity, education and care sector
 - understanding of the legal and regulatory requirements specific to the group including:
 - the provisions of the applicable legislation
 - guidance issued by the Charities Commission.
- The team communications in respect of potential non-compliance with relevant laws and regulations included the potential for fraud in revenue through manipulation of income and management override of controls; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the group's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
 - the group's control environment, including:
 - the policies and procedures implemented by the group to ensure compliance with the requirements of the financial reporting framework and relevant laws and regulations
 - the adequacy of procedures for authorisation of transactions and review of management accounts
 - procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

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

Use of our report

This report is made solely to the charitable company's members and trustees, 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 charitable company's members and trustees those matters we are required to state to them in an 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 charitable company and its members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

Jim McLarnon ACA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Birmingham

Date: 15 April 2024

RUSKIN MILL TRUST LIMITED

GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023 (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Notes	2023			2022
		Unrestricted £	Restricted £	Total £	Total £
Income					
Grants and donations	2,3	229,733	201,570	431,303	1,628,640
Charitable activities	4	53,252,733	-	53,252,733	44,896,959
Other trading activities	6	2,673,485	-	2,673,485	1,222,531
Investment income	7	51,578	-	51,578	13,470
Total Income		56,207,529	201,570	56,409,099	47,761,600
Expenditure					
Raising funds	8	(421,379)	-	(421,379)	(241,554)
Charitable activities	8	(48,102,495)	(137,827)	(48,240,322)	(40,987,814)
Other trading expenditure	8	(6,750,094)	(17,780)	(6,767,874)	(6,357,321)
Total Expenditure		(55,273,968)	(155,607)	(55,429,575)	(47,586,689)
Net Income before Loss on Investments					
		933,561	45,963	979,524	174,911
Loss on investments		(1,098)	-	(1,098)	(54,564)
Group Net Income		932,463	45,963	978,426	120,347
Transfers between funds	17	113,068	(113,068)	-	-
Net gains on disposal of fixed assets		1,632	-	1,632	3,410
Net Income and Net Movement in Funds		1,047,163	(67,105)	980,058	123,757
Reconciliation of funds:					
Total funds brought forward	17,18	7,546,305	3,155,531	10,701,836	10,578,079
Total Funds Carried Forward	17,18,19	8,593,468	3,088,426	11,681,894	10,701,836

All amounts relate to continuing operations.

The notes on pages 49 to 80 form part of these financial statements.

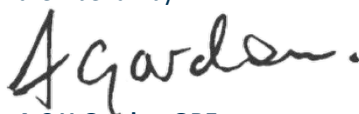
RUSKIN MILL TRUST LIMITED

GROUP BALANCE SHEET AS AT 31 AUGUST 2023 REGISTERED NUMBER – 07252866

	Notes	2023	2022
		£	£
Fixed Assets			
Intangible assets	13	99,932	112,424
Tangible assets	12	7,323,960	6,454,679
Investments	14	469,509	507,816
Total Fixed Assets		7,893,401	7,074,919
Current Assets			
Stock		14,789	15,481
Debtors	15	7,278,539	6,773,382
Cash at bank and in hand		3,879,032	3,571,051
		11,172,360	10,359,914
Creditors: amounts falling due within one year	16	(6,984,867)	(6,679,997)
Net Current Assets		4,187,493	3,679,917
Total Assets less Current Liabilities		12,080,894	10,754,836
Creditors: amounts due after more than one year		(399,000)	(53,000)
Net Assets		11,681,894	10,701,836
Funds			
Restricted funds	17	3,088,426	3,155,531
Unrestricted funds	18	8,593,468	7,546,305
		11,681,894	10,701,836

The parent charity's net surplus for the year was £819,525 (2022: surplus £526,067).

The financial statements were authorised and approved for issue by the Trustees on 15 April 2024 and signed on their behalf by



A C H Gordon OBE

Executive Chair and Trustee

The notes on pages 49 to 80 form part of these financial statements.

RUSKIN MILL TRUST LIMITED

CHARITY BALANCE SHEET AS AT 31 AUGUST 2023 REGISTERED NUMBER – 07252866

	Notes	2023	2022
		£	£
Fixed Assets			
Tangible assets	12	4,890,677	4,158,854
Investments	14	2,065,834	2,065,834
Total Fixed Assets		6,956,511	6,224,688
Current Assets			
Stock		14,738	15,432
Debtors	15	3,993,809	4,106,243
Cash at bank and in hand		784,343	669,689
		4,792,890	4,791,364
Creditors: amounts falling due within one year	16	(6,589,387)	(6,795,724)
Net Current Liabilities		(1,796,497)	(2,004,360)
Total Assets less Current Liabilities		5,160,014	4,220,328
Net Assets		5,160,014	4,220,328
Funds			
Restricted funds	17	2,846,072	3,006,709
Unrestricted funds	18	2,313,942	1,213,619
		5,160,014	4,220,328

The financial statements were authorised and approved for issue by the Trustees on 15 April 2024 and signed on their behalf by



A C H Gordon OBE

Executive Chair and Trustee

The notes on pages 49 to 80 form part of these financial statements.

RUSKIN MILL TRUST LIMITED

GROUP CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash inflow from operating activities	22	<u>1,975,004</u>	<u>2,002,564</u>
Cash flow from investing activities:			
Interest received		51,578	13,470
Payments to acquire tangible fixed assets		(1,482,132)	(2,732,879)
Proceeds on disposal of tangible assets		5,150	53,386
Payments to acquire fixed asset investments		(106,023)	(35,800)
Receipts from sale of investments		<u>140,505</u>	<u>36,647</u>
Net cash used in investing activities		<u>(1,390,922)</u>	<u>(2,665,176)</u>
Cash flow from financing activities:			
Interest paid		<u>(278,828)</u>	<u>(241,555)</u>
Net cash used in financing activities		<u>(278,828)</u>	<u>(241,555)</u>
Change in cash and cash equivalents in reporting period		307,981	(904,167)
Cash and cash equivalents at beginning of the reporting period		<u>3,571,051</u>	<u>4,475,218</u>
Cash and cash equivalents at end of the reporting period	23	<u><u>3,879,032</u></u>	<u><u>3,571,051</u></u>

The notes on pages 49 to 80 form part of these financial statements.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 Legal status of the Charity

Ruskin Mill Trust Limited was incorporated in the United Kingdom as a company limited by guarantee (registered no. 07252866) and has no share capital.

Ruskin Mill Trust Limited is also registered as a charity with the Charity Commission (registered no. 1137167).

Registered and principal office

The registered and principal office of Ruskin Mill Trust is Ruskin Mill, Mill Bottom, Old Bristol Road, Nailsworth, Gloucestershire, GL6 0LA.

Basis of accounting

The financial statements have been prepared in accordance with the 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) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is the functional currency of the charity.

Ruskin Mill Trust Limited meets the definition of a public benefit entity under FRS 102.

For the year ended 31 August 2023 the Group financial statements consolidated the financial statements of the Charity and its subsidiaries; Brantwood Specialist School Limited, Transform Residential Limited, Clervaux Trust Limited, Sunfield Children's Homes Limited, Catherine Grace Trust, SEOL Trust and Clervaux Garden School.

All inter-group transactions have been fully eliminated on consolidation for the year ended 31 August 2023. The parent Charity has taken advantage of the exemptions available to a qualifying entity in FRS 102 from the requirement to present a Company only Statement of Cash Flows and certain disclosures about the Company's financial instruments within the Consolidated Financial Statements. The Charity has also taken the exemption from presenting an unconsolidated SOFA as permitted under Section 408 of the Companies Act 2006 and paragraph 397 of the SORP. The unconsolidated surplus of the Charity for the period was £819,525 (2022: £526,067).

1.2 Going concern

Ruskin Mill Trust Limited has group net current assets of £4,187,493 (2022: net current assets £3,679,917) at the balance sheet date. The charity manages its working capital requirement through bank balances and borrowings with an overdraft facility which is not currently being fully utilised.

The Trust ensures that robust budgets are set, and that actual spend against these budgets is analysed on a monthly basis by both the Executive Team and the Board of Trustees' Finance Sub-Committee; the full Board also receives these monthly management accounts and reviews them on a two-monthly cycle. The Trust is currently negotiating fee increases with local authorities to mitigate the impact of inflation on the Trust's expenditure.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

The forecast figures for 2024/25 show positive cash flow estimated at £5,936,610. Having regard to these matters, the Trustees consider that there is no material uncertainty about the Trust's ability to continue as a going concern, and therefore it is appropriate to prepare the financial statements on a going concern basis.

1.3 Incoming resources

College fees receivable and charges for services are accounted for in the year in which the service is provided.

Voluntary income is received by way of donations and gifts, and these are credited to the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable the income will be received and the amount can be measured reliably.

Any profits from the trading activities of its subsidiaries are gift aided to the charity to be used in the furtherance of its Objects. The charity records gift aid donations to distributable profits, as the associated profits earned by its subsidiaries relate to the preceding financial year.

Grant income, including government grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. The capital grants received by the Trust are not permanent endowments.

Income from investments is included in the year in which it is receivable.

1.4 Resources expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Charitable activity expenses are allocated to functional headings on a direct cost basis or apportioned according to staff time or space occupied.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those incurred in connection with governing the charity and compliance with constitutional and statutory requirements, including legal fees and audit fees.

Cost of raising funds includes all the fundraising and financing costs of the entity.

1.5 Termination payments

Termination payments are accounted for as soon as the charitable company is aware of the obligation to make the payment.

1.6 Investments

Listed investments are stated at market value at the balance sheet date. The Charity balance sheet also includes investments in subsidiary companies, these investments are accounted for at cost less any impairment at the balance sheet date. The SOFA includes the net gains and losses arising on revaluation and disposal throughout the year.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset, over its expected useful life, as follows:

Leasehold improvements	-	Over the term of the lease
Fixtures, fittings and equipment	-	10% - 33% straight line
Motor vehicles	-	25% straight line

Assets are only depreciated once complete and operational; thus, no depreciation is charged on assets under construction.

Items costing less than £500 are written off as an expense as acquired.

1.8 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. Goodwill is to be amortised over its economic useful life of 20 years. No amortisation is charged in the year of acquisition.

1.09 Stock

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Debtors

Short term debtors are initially measured at transaction price, less any impairments. Prepayments are measured at the amount prepaid.

1.12 Creditors

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 reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial Instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The listed investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. All other basic financial instruments held by the group are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Significant estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

The items in the financial statements where these estimates and judgements have been made include the following:

Useful economic lives of intangible and tangible assets

The annual depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

Impairment of debtors

The Group makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of fee and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 15 for the net carrying amount of the debtors and note 25 for the associated impairment provision.

1.15 Pensions

The pension costs charged in the financial statements represent the contributions payable to the personal pension plans of certain employees during the year. Amounts paid in relation to these defined contribution schemes are charged to the Statement of Financial Activities when they fall due. All pension costs are allocated to unrestricted funds.

1.16 Operating leases

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

1.17 Unrestricted funds

The General Funds comprise the accumulated surplus. As such, the Trustees consider these funds to be Unrestricted Funds within the definitions contained in the Charities Act in that they are funds over which they have complete discretion as to their use.

1.18 Restricted funds

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

1.19 Taxation

As a registered charity Ruskin Mill Trust Limited is entitled to taxation exemptions on all its income and gains as long as they are properly applied for its charitable purpose.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Donation income

	2023	2022
	£	£
Donations received	431,303	1,628,640

3. Grant income

	2023	2022
	£	£
High Riggs Compost Toilet	1,000	-
Ewe Crate	650	-
Wool Barn Build	28,200	88,500
Ridan Composter	-	1,000
Shepherd's Hut	-	14,610
Green Vehicle	-	5,000
Green Woodwork	-	5,512
Lower School	-	50,000
Fold Food for Future Programme	-	4,992
Arbor Trolley	1,755	-
Hen House and Wellies	2,000	-
Walk-in Fridge	-	2,000
Armed Forces Covenant	-	9,424
Knit & Natter Group	-	1,000
Apple Pressing Equipment	1,333	-
Donation Jonathan Stedall - Cupola	10,000	-
Steiner Research	40,000	40,000
Pembrokeshire Coast Park Grant	320	-
Clervaux Trust Reserves	49,717	-
Sunfield Reserves	59,795	-
Clervaux Garden School Reserves	700	-
High Riggs Shepherd's Hut	-	8,000
Animal Shelters	-	500
Equipment	-	22,500
Soft Fruit Garden	-	892
Ironmonger's Equipment	-	8,105
Art Council	-	140,650

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

3. Grant income (continued)

	2023 £	2022 £
SEOL Reserves	1,000	-
Brantwood Reserves	100	-
S Reed – Erasmus	-	10,179
VHF Tractor	5,000	14,761
Centrifugal Casting Machine	-	2,000
Baron Davenports	-	500
Cruck Barn	-	250
Bike Storage	-	400
Nineva Trust	-	30,765
Bike Rack Equipment	-	4,000
Total grant income	201,570	465,540

4. Income from charitable activities

	2023 £	2022 £
College fees	27,375,520	24,322,981
Respite Care	3,664,122	3,526,172
Subsidiary Charitable income	21,204,753	16,307,235
Other	1,008,338	740,571
	53,252,733	44,896,959

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. Net income for the year

The net income / (expenditure) for the year is stated after charging:

	2023	2022
	£	£
Amortisation – intangible fixed assets	12,492	12,492
Depreciation – owned tangible assets	609,333	575,106
Operating lease – land and buildings	5,098,448	5,485,049
Auditor's remuneration - audit services	81,900	67,000
Auditor's remuneration - non-audit services	1,100	1,000

6. Income from trading activities of subsidiaries

Ruskin Mill Trust Limited owns the whole of the share capital of one of its subsidiaries which is Transform Residential Limited. Ruskin Mill Trust Limited is also the sole member of Clervaux Trust Limited, Brantwood Specialist School Limited (BSS), Sunfield Children's Homes Limited, Catherine Grace Trust, SEOL Trust and Clervaux Garden School, Trigonos Trading Limited and Helios Trust.

a) Transform Residential Limited (registered no. 07275053) provides residential placements in Yorkshire, the Midlands, Gloucestershire and Pembrokeshire.

Its trading results for the year to 31 August 2023, as extracted from the audited financial statements, are summarised below:

	2023	2022
	£	£
Turnover	1,485,682	1,627,577
Cost of sales	(176,141)	(279,336)
Gross Profit	1,309,541	1,348,241
Administrative expenses	(1,495,129)	(1,234,801)
Interest payable and expenses	(334)	(463)
(Loss)/Profit before tax	(185,922)	112,977
(Loss)/Profit for the year	(185,922)	112,977
Total assets	885,958	1,289,099
Total liabilities	(59,016)	(142,909)
Capital and reserves	826,942	1,146,190

Transactions with the parent undertaking, eliminated on consolidation, include £1,485,682 (2022: £1,627,577) of turnover and £ nil (2022: £ nil) of cost of sales and administrative expenses. A donation of £133,326 (2022: £843,279) was also made to Ruskin Mill Trust Limited.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

b) Brantwood Specialist School Limited (a company limited by guarantee, registered company no. 07481656) deals with the education of young people with emotional and behavioural difficulties and special learning needs.

Its trading results for the year to 31 August 2023 as extracted from the audited financial statements are summarised below:

	2023	2022
	£	£
Turnover	4,590,067	4,265,092
Cost of sales	(209,843)	(170,033)
Gross Profit	4,380,224	4,095,059
Administrative expenses	(4,408,136)	(3,924,744)
Other operating income	200	7,440
Interest payable and expenses	(110)	(110)
(Loss)/Profit before tax	172,178	177,645
(Loss)/Profit for the year	172,178	177,645
Total assets	1,236,109	1,446,438
Total liabilities	(445,549)	(606,331)
Capital and reserves	790,560	840,107

Transactions with the parent undertaking eliminated on consolidation include £ nil (2022 £ nil) of recharged expenses included in turnover and £ nil (2022: £ nil) of cost of sales and administrative expenses. A donation of £900,000 (2022: £847,835) was also made to Ruskin Mill Trust Limited.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

c) Clervaux Trust Limited - registered in England and Wales, (company number 04295400 and charity number 1143033). Ruskin Mill Trust Limited is the sole member of Clervaux Trust Limited (a company limited by guarantee). Clervaux exists to advance the education of the public in the subject of conservation, protection and restoration of the natural environment and the sustainable and rational use of natural resources with particular reference to the setting up or establishing either jointly or with others educational facilities for children and adults, including children and adults with learning difficulties, to include arts and crafts activities, woodland management and residential accommodation, with particular reference being given to the indications and insights of Rudolf Steiner in these areas.

A donation of £140,000 was also made to Ruskin Mill Trust Limited.

Its trading results for the year to 31 August 2023 as extracted from the audited financial statements are summarised below:

	2023 £	2022 £
Income	1,366,062	896,367
Expenditure	(1,375,254)	(880,311)
Net (Expenditure)/Income	(9,192)	16,056
 Total assets	 680,699	 617,457
Total liabilities	(901,851)	(829,417)
Total Funds	(221,152)	(211,960)

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

d) Sunfield Children's Home Limited – (company number 00413810 and charity number 527552). Sunfield exists to help, support, and educate young people with severe and complex learning needs including those with autistic spectrum disorder.

The investment loss included the release of an associated impairment reserve valued at £2,558,831. A donation of £2,287,338 was also made to Ruskin Mill Trust Limited.

Its trading results for the year to 31 August 2023 as extracted from the audited financial statements are summarised below:

	2023 £	2022 £
Income	11,436,834	9,828,029
Expenditure	(11,256,638)	(10,402,730)
Investment (loss)	(143)	(54,240)
Net Income/(Expenditure)	180,053	(628,941)
 Total assets	 6,792,017	 6,527,936
Total liabilities	(1,084,694)	(1,000,666)
 Total Funds	 5,707,323	 5,527,270

e) Clervaux Garden School – (company number 11740783 and charity number 1190556). Ruskin Mill Trust Limited is the sole member of Clervaux Garden School, which deals with the education of young people with emotional, behavioural difficulties and special learning needs. The company achieved charity status 24th July 2020. A donation of £50,000 was made to Ruskin Mill Trust Limited.

Its trading results for the year to 31 August 2023 as extracted from the audited financial statements are summarised below:

	2023 £	2022 £
Income	1,691,613	1,637,196
Expenditure	(1,265,078)	(1,450,660)
Net Income	426,535	186,536
 Total assets	 447,712	 223,346
Total liabilities	(214,041)	(416,210)
 Total Funds	 233,671	 (192,864)

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

f) Seol Trust is a registered charity in Scotland (charity number SC050258) and a company registered by guarantee (company number SC626147). Ruskin Mill Trust Limited is the sole member of Seol Trust. Seol Trust sub-leases from the Life Science Trust (related party), Pishwanton Woods, a 60-acre woodland with pastures, for the purpose of delivering work and living skills training for young people and adults with special needs both day and residential. The company achieved charity status on 24th July 2020.

Its trading results for the year to 31 August 2023 as extracted from the audited financial statements are summarised below:

	2023 £	2022 as restated £
Income	125,961	62,495
Expenditure	(285,432)	(168,234)
Net Expenditure	(159,471)	(105,739)
 Total assets	 49,848	 58,277
Total liabilities	(531,269)	(380,227)
Total Funds	(481,421)	(321,950)

g) Catherine Grace Trust – (company number 00462901 and charity number 311740). Ruskin Mill Trust Limited is the sole member of Catherine Grace Trust. The charitable objectives are “to advance the education and care in accordance with the principles, methods or philosophy of Rudolph Steiner”.

A donation of £200,000 was made to Ruskin Mill Trust Limited.

Its trading results for the year to 31 August 2023 as extracted from the audited financial statements are summarised below:

	2023 £	2022 £
Income	2,286,788	1,895,294
Expenditure	(2,180,653)	(1,262,887)
Net Income	106,135	632,407
 Total assets	 2,651,008	 2,567,850
Total liabilities	(951,304)	(974,281)
Total Funds	1,699,704	1,593,569

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

h) Trigonos Trading Limited – (company number 13906633). Trigonos Trading Limited, a private company limited by guarantee, was incorporated on 10 February 2022. Ruskin Mill Trust Limited is the sole member of Trigonos Trading Limited.

Its trading results for the period to 31 August 2023 as extracted from the audited financial statements are summarised below:

	01.04.2022 – 31.08.2023	10.02.2022 – 31.03.2022
	£	£
Income	577,877	-
Expenditure	(600,228)	-
Net (Expenditure)/Income	(22,351)	-
Total assets	132,152	-
Total liabilities	(154,502)	-
Total Funds	(22,350)	-

i) Helios Trust – (company number 03270088). In May 2022, the trustees of the Helios Trust decided to merge it with the Catherine Grace Trust, thereby becoming part of the Ruskin Mill Trust Group.

Its trading results for the year to 31 August 2023 as extracted from the audited financial statements are summarised below:

	2023	2022
	£	£
Income	1,686	8,615
Expenditure	(27,001)	(287,336)
Net Expenditure	(25,315)	(278,721)
Total assets	994,002	996,836
Total liabilities	(398,433)	(375,952)
Total Funds	595,569	620,884

7. Investment income

	2023	2022
	£	£
Deposit interest	51,578	13,470

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

8. Resources expended

Year ended 31 August 2023	Staff Costs £	Depreciation £	Other Costs £	Total 2023 £	Total 2022 £
Charitable expenditure					
Teaching and educational costs	13,071,692	125	-	13,071,817	14,157,953
Premises costs	-	287,374	4,457,755	4,745,129	3,975,611
Support costs and administration	5,832,052	154,315	9,046,701	15,033,068	8,307,532
Total charitable expenditure	18,903,744	441,814	13,504,456	32,850,014	26,441,096
Governance costs:					
Costs of generating funds					
Fundraising costs	166,012	-	-	166,012	152,668
Financing costs	-	-	255,367	255,367	241,554
Total governance costs	166,012	-	255,367	421,379	394,222
Charity	19,069,756	441,814	13,759,823	33,271,393	26,835,318
Non-charitable expenditure within subsidiaries	3,160,104	-	3,607,770	6,767,874	6,357,321
Charitable expenditure within subsidiaries	8,038,809	167,519	7,183,980	15,390,308	14,394,050
Group	30,268,669	609,333	24,551,573	55,429,575	47,586,689

Governance costs include payments to the auditor for audit related services of £81,900 (2022: £67,000) and legal costs of £266,570 (2022: £471,099).

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Employees

Number of employees

The average monthly numbers of full-time equivalent employees during the year were:

	2023 Number	2022 Number
Teaching	226	191
Care support and administration	619	566
Management	78	70
	923	827

Number of employees

The average headcount during the year was:

	2023 Number	2022 Number
Teaching	289	242
Care support and administration	845	774
Management	88	77
	1,222	1,093

Employment costs

	2023 £	2022 £
Wages and salaries	25,214,495	22,080,947
Social security costs	2,721,601	2,400,252
Other pension costs	674,124	563,161
Welfare, training and volunteers	1,658,449	1,405,815
	30,268,669	26,450,175

The numbers of employees earning more than £60,000 (excluding employer NI and pension costs) were:

	2023 Number	2022 Number
£60,001 - £70,000	8	6
£70,001 - £80,000	3	3
£80,001 - £90,000	2	2
£90,001 - £100,000	2	3
£100,001 - £110,000	1	-

Contributions payable into the pension schemes for higher paid employees amounted to £37,409 (2022: £41,951).

Remuneration for key management personnel (including employer NI and pension costs) totalled £558,203 in the year (2022: £539,577).

During the year there were termination payments made which amounted to £35,168 (2022: £41,358).

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

10. Trustees' emoluments

The emoluments of the Executive Chair were £100,063 (2022: £96,425) with employer's pension contributions into the scheme of £12,348 (2022: £12,348). Two Trustees, H Kippax received salary during the year of £32,554 (2022: £31,370), and C Court received salary of £82,587 (2022: £79,585) and pension of £1,321 (2022: £1,321).

These payments to Trustees are authorised in the Charitable Company's Memorandum of Association and the Charity Commission has been informed.

Expenses reimbursed to 7 Trustees (2022: 7) during the year amounted to £74,442 (2022: £45,824) all of which were for travel and subsistence.

11. Pension costs

The charity operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the group and amounted to £605,523 (2022: £563,161).

12. Tangible fixed assets – Group

	Leasehold Improve- ments £	Freehold Property £	Assets Under Constr- uction £	Motor Vehicles £	Fixtures Fittings and Equipment £	Total £
Cost:						
At 1 September 2022	5,219,550	845,887	2,058,953	873,532	2,785,490	11,783,412
Additions	487,052	-	806,474	63,751	124,855	1,482,132
Transfer	1,444,477	-	(1,445,544)	-	1,067	-
Disposals	-	-	-	(29,188)	-	(29,188)
At 31 August 2023	7,151,079	845,887	1,419,883	908,095	2,911,412	13,236,356
Depreciation:						
At 1 September 2022	2,316,638	10,417	-	654,832	2,346,846	5,328,733
Charge for the year	365,134	-	-	92,302	151,897	609,333
Disposals	-	-	-	(25,670)	-	(25,670)
At 31 August 2023	2,681,772	10,417	-	721,464	2,498,743	5,912,396
Net book values:						
At 31 August 2023	4,469,307	835,470	1,419,883	186,631	412,669	7,323,960
At 31 August 2022	2,902,912	835,470	2,058,953	218,700	438,644	6,454,679

The net book value of assets held under hire purchase contracts for the group was £Nil (2022: £10,177).

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

12. Tangible fixed assets – Charity

	Leasehold Improvements £	Assets under Construction £	Motor Vehicles £	Fixtures Fittings and Equipment £	Total £
Cost:					
At 1 September 2022	4,013,447	1,639,996	499,587	1,667,619	7,820,649
Additions	1,076,387	-	21,150	79,618	1,177,155
Transfer	266,977	(266,977)	-	-	-
Disposals	-	-	(29,189)	-	(29,189)
At 31 August 2023	5,356,811	1,373,019	491,548	1,747,237	8,968,615
Depreciation:					
At 1 September 2022	1,854,853	-	387,128	1,419,814	3,661,795
Charge for the year	287,374	-	51,698	102,742	441,814
Transfer	-	-	-	-	-
Disposals	-	-	(25,671)	-	(25,671)
At 31 August 2023	2,142,227	-	413,155	1,522,556	4,077,938
Net book values:					
At 31 August 2023	3,214,584	1,373,019	78,393	224,681	4,890,677
At 31 August 2022	2,158,594	1,639,996	112,459	247,805	4,158,854

13. Intangible fixed assets

Group	Goodwill £
Cost:	
At 1 September 2022 and 31 August 2023	249,836
Depreciation:	
At 1 September 2022	137,412
Charge for the year	12,492
At 31 August 2023	149,904
Net book value:	
At 31 August 2023	99,932
At 31 August 2022	112,424

Goodwill arose from the acquisition of shares in subsidiary undertaking Transform Residential Limited from Ruskin Mill Land Trust Limited. Goodwill is amortised over the Trustees' estimate of its useful economic life.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

14. Investments

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Listed investments	469,509	-	507,816	-
Sunfield assets	-	2,065,832	-	2,065,832
Shares in subsidiary trading companies at cost	-	2	-	2
	469,509	2,065,834	507,816	2,065,834

On the basis that the activities of the trading subsidiaries are confined to charitable trading within the objects of the parent charity, the investments in the subsidiaries are classified as social investments. Please see note 6 of the financial statements for details of the trading subsidiaries.

	2023 £	2022 £
Listed investments:		
Market value 31 August 2022	507,816	560,570
Acquisitions at cost	106,023	35,800
Proceeds on disposal	(140,505)	(36,648)
Loss in the period	(3,825)	(51,906)
Market value 31 August 2023	469,509	507,816

Sunfield Children's Homes Limited investments at market value:

	£
UK bonds	24,062
UK equities	88,319
Overseas bonds	50,179
Overseas equities	221,438
Alternative investments	29,796
Properties	8,955
Other	17,988
	440,737

Historical cost

476,508

Catherine Grace Trust investments at market value:

Invesco	18,728
Henderson	4,541
Threadneedle	5,503
	28,772

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

RUSKIN MILL TRUST LIMITED

14. Investments (continued)

The following investments represent more than 5% of the total market value:

	2023	2022
	£	£
Jupiter UT Managers	25,882	27,832
Vanguard US Equity	40,168	78,033
Brown Advisory Funds US	28,625	-

15. Debtors

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Trade debtors	3,168,674	1,455,568	2,415,501	1,176,559
Amounts owed by group undertakings	-	2,139,917	-	2,299,618
Other debtors	3,795,725	136,067	3,815,016	125,076
Prepayments and accrued income	314,140	262,257	542,865	504,990
	7,278,539	3,993,809	6,773,382	4,106,243

16. Creditors - Amounts falling due within one year:

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Trade creditors	2,592,850	1,790,496	2,132,017	1,626,374
Amounts owed to group undertakings	-	1,784,915	-	2,616,964
Fees in advance	2,138,497	1,512,385	2,442,880	1,434,953
Other creditors	1,018,261	770,789	1,121,802	625,309
Social security and VAT	673,781	447,201	477,714	331,544
Pension contributions	201,855	-	256,276	-
Accruals and deferred income	348,892	283,601	249,308	160,580
	6,974,136	6,589,387	6,679,997	6,795,724

Fees received in advance	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Amounts brought forward	2,442,880	1,434,953	1,405,918	954,474
Amounts received during the year	47,708,731	27,373,888	41,329,498	24,322,982
Amounts utilised during the year	(48,013,114)	(27,296,456)	(40,292,536)	(23,842,503)
Amounts carried forward	2,138,497	1,512,385	2,442,880	1,434,953

The closing balance of fees received in advance relates to fees received from the ESFA in respect of the 2022/2023 academic year.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Restricted Funds

Restricted funds - 2023

	As at 1 September 2022	Incoming Resources	Outgoing Resources	Transfer	As at 31 August 2023
	£	£	£	£	£
Charity					
Building Improvement	415,009	-	-	(113,068)	301,941
RMC Farm Projects	6,532	-	(144)	-	6,388
FMC Crafting the land	2,795	-	-	-	2,795
Youth Exchange 2	4,028	-	-	-	4,028
Glastir Capital Works	41,669	-	-	-	41,669
Wool Barn Build	123,814	28,200	(75,000)	-	77,014
Ridan Composter	3,344	-	-	-	3,344
TRL Student Activities	1,495	-	-	-	1,495
Defibrillators	1,234	-	-	-	1,234
Covid-19 Donations	7,565	-	-	-	7,565
Fisheries Response	10,000	-	-	-	10,000
Outdoor Centres	1,193	-	-	-	1,193
Felting	500	-	-	-	500
Steiner Research	80,000	40,000	-	-	120,000
Sunfield-Grant	2,065,832	-	-	-	2,065,832
Pathways Project	138	-	-	-	138
Farm Machinery	3,000	-	-	-	3,000
Willow Weaving Equipment	750	-	-	-	750
Ridan Composter	3,500	-	-	-	3,500
Hort/Farm Equipment	6,750	-	-	-	6,750
Hen House	950	-	-	-	950
Green Woodwork	6,695	-	-	-	6,695
S Reed – Erasmus	20,997	-	-	-	20,997
Battery Powered Tools	5,002	-	-	-	5,002
VHF Tractor	15,436	5,000	-	-	20,436
Andrew Greavy Stone Plaque Project	3,000	-	-	-	3,000
Bike Equipment	125	-	-	-	125
Apple Pressing Equipment	1,295	-	-	-	1,295
High Riggs Shepherd's Hut	1,952	-	-	-	1,952
Animal Shelters	500	-	-	-	500
Equipment	22,500	-	(22,500)	-	0
Soft Fruit Garden	354	-	-	-	354
Iron Mongers Equipment	8,105	-	-	-	8,105
Art Council	140,650	-	(40,183)	-	100,467
High Riggs Compost Toilet	-	1,000	-	-	1,000
Ewe Crate	-	650	-	-	650
Arbor Trolley	-	1,755	-	-	1,755
Hen House & Wellies	-	2,000	-	-	2,000
Apple Pressing Equipment	-	1,333	-	-	1,333
Donation from Jonathan Stedall - Cupola	-	10,000	-	-	10,000
Pembrokeshire Coast Park Grant	-	320	-	-	320
Charity reserves	3,006,709	90,258	(137,827)	(113,068)	2,846,072

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Restricted Funds (continued)

Restricted funds - 2023 (continued)

	As at 1 September 2022 £	Incoming Resources £	Outgoing Resources £	Transfer £	As at 31 August 2023 £
Charity reserves	3,006,709	90,258	(137,827)	(113,068)	2,846,072
Clervaux Trust reserves	39,109	49,717	(10,870)		77,956
Sunfield reserves	51,870	59,795	-	-	111,665
Clervaux Garden School reserves	5,966	700	-	-	6,666
Catherine Grace Trust	16,354	-	-	-	16,354
SEOL reserves	8,750	1,000	(6,910)	-	2,840
Responsive Earth Grant	16,523	-	-	-	16,523
Brantwood reserves	10,250	100	-	-	10,350
Group reserves	3,155,531	201,570	(155,607)	(113,068)	3,088,426

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Restricted Funds (continued)

Restricted funds - 2023 (continued)

Building Improvements	This is a Building Improvement Fund (BIF) grant from the EFSA to help improve the buildings across all sites. The capital projects undertaken include improvements to the Merlin Theatre, Harleston House and Gables Farmhouse. These funds will be held as restricted for the next ten years, in line with the terms of the BIF grant. Each applicable year a transfer of £113,068 will be made from this restricted fund.
RMC Farm Projects	Donations have been received for Farm Projects at Ruskin Mill College. This year funds from these donations have been used to build a new Donkey shed.
FMC Crafting the Land	Donations have been received for the Crafting the Land project that is run at High Riggs Biodynamic Garden. The funds for this will be transferred to next year, due to no event taking place in 2020 due to Covid-19.
Youth Exchange 2	Erasmus Funded Project for students of Ruskin Mill Trust to travel to Germany on a cultural exchange programme.
Glastir Capital Works	An annual farm grant for Coleg Plas Dwbl.
RMC Wool Barn Build	Donations have been received to build a new wool barn at Gables Farm, Ruskin Mill College.
FMC Ridan Composter	Donations have been received for the purchase of a Ridan Composter at High Riggs Biodynamic Garden. This will enable the garden to have improved composting facilities on site.
FMC Merlin Theatre Dining Room	Donations have been received for Freeman College to be able to buy new dining room furniture at the Merlin Theatre. This will enable students to be able to eat on site, rather than being transferred to our main site. The dining furniture will also be used in the Merlin Theatre coffee shop, when events are being held.
TRL Student Activities	A donation was received for expenditure on activities for residential students in the provision during the holiday period.
FMC Defibrillators	Donations have been received to purchase additional defibrillators for other Freeman College sites. One will be placed at High Riggs and a second at the Merlin Theatre.
Covid-19 Donations	Various donations have been received so Ruskin Mill Trust is able to purchase equipment that will enable them to offer the students a safe learning environment during the Covid-19 pandemic. Items purchases have included PPE and home learning equipment.
Fisheries Response	This donation has been received to develop the fish farm at Ruskin Mill College.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Restricted Funds (continued)

Restricted funds - 2023 (continued)

Outdoor Centres	Donations have been received to develop the Trust's outdoor centres. This will enable the Trust to develop further spaces to enable us to continue delivering education during the pandemic.
PLD Battery Powered Tools	Donation received for the purchase of battery powered tools to be used at Plas Dwbl. This will enable work to continue with the limited electricity supply on site.
TYR Felting	Donation has been received to develop the felting education at our Tyr Eithin site.
Steiner Research	Donation received for the continued research of the Steiner education theory.
Pathways Project	This is a private donation towards the purchase of a shepherd's hut for Freeman College.
Farm Machinery	Grants from The Percy Bilton Charity and Ammco Trust towards new farm machinery at Ruskin Mill College.
Willow Weaving Equipment	Grant from the Oakdale Trust towards willow work equipment at Coleg Ty'r Eithin.
Ridan Composter	Grant for a Ridan composter at Coleg Ty'r Eithin.
Bee Keeping Equipment	Grant from the DPD Eco Fund for bee keeping equipment at Coleg Ty'r Eithin.
Hort/Farm Equipment	Grant from the Margaret Davies Charity for bee keeping equipment at Coleg Ty'r Eithin.
Hen House	Grant from the Carmarthenshire Covid Fund to purchase a hen house for Coleg Ty'r Eithin.
King Arthur & Parfizal story	Funding from Creative Black Country to take Glasshouse College students on a trip to Tintagel, Cornwall.
Green Woodwork	Grant from the Turners Company for green woodwork tools for Coleg Ty'r Eithin.
S Reed - Erasmus	Erasmus funding for a European project in collaboration with Norway.
Battery Powered Tools	Awards for All funding to purchase battery operated equipment for Coleg Ty'r Eithin.
VHF Tractor	Private donation towards the campaign for a new tractor for Vale Head Farm.
Andrew Greavy Stone Plaque Project	Grant funding towards commissioning stone plaques for the Horsley Valley at Ruskin Mill College.
Bike Equipment	Grant funding for bike equipment at Coleg Ty'r Eithin.
Centrifugal Casting Machine	Awards for All funding to purchase a new centrifugal machine for Freeman College.
Apple Pressing Equipment	Grant from the Hilda Farr Charitable Trust for new apple pressing equipment at Ruskin Mill College.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Restricted Funds (continued)

Restricted funds - 2023 (continued)

NEW PROJECTS 2022/2023	
High Riggs Compost Toilet	A £1,000 donation has been received from the James Neil Trust for use on the compost toilets to be built at High Riggs.
Ewe Crate	A £650 donation has been received from the Yorkshire Agricultural Society to be used to purchase a Ewe Crate at Freeman College.
Arbor Trolley	A £755 donation from the POBL Trust, and a £1000 donation from the Barnard Kenneth Hufton Charity have been received to purchase an Arbor Trolley at PLD.
Hen House & Wellies	A £2,000 donation has been received from the Worshipful Company of Woolmen to purchase a hen house and wellies.
Apple Pressing Equipment	A £1,333 donation has been received from the Westfield Health Giving Back Committee for the purchase of apple pressing equipment at High Riggs.
Donation from Jonathan Stedall - Cupola	A £10,000 donation has been received from Jonathan Stedall.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Restricted Funds (continued)

Restricted funds comparative – 2022

	As at 1 September 2021	Incoming Resources	Outgoing Resources	Transfer	As at 31 August 2022
Charity	£	£	£	£	£
Building Improvement	528,077	-	-	(113,068)	415,009
Farm Projects	6,624	-	(92)	-	6,532
Crafting the land	2,795	-	-	-	2,795
Youth Exchange 2	6,101	-	(2,073)	-	4,028
Glastir Capital Works	41,669	-	-	-	41,669
Wool Barn Build	92,504	88,500	(57,190)	-	123,814
Ridan Composter	3,344	-	-	-	3,344
Merlin Dining Room	887	-	(887)	-	-
Student Activities	1,500	-	(5)	-	1,495
Defibrillators	1,234	-	-	-	1,234
Covid-19 Donations	9,490	-	(1,925)	-	7,565
Fisheries Response	10,000	-	-	-	10,000
Outdoor Centres	1,193	-	-	-	1,193
Battery Powered Tools	568	-	(568)	-	-
Felting	500	-	-	-	500
Steiner Research	40,000	40,000	-	-	80,000
Sunfield-Grant	2,065,832	-	-	-	2,065,832
Pathways Project	391	-	(253)	-	138
Farm Machinery	3,000	-	-	-	3,000
Willow Weaving Equipment	750	-	-	-	750
Ridan Composter	2,500	1,000	-	-	3,500
Bee Keeping Equipment	934	-	(934)	-	-
Hort/Farm Equipment	8,750	-	(2,000)	-	6,750
Hen House	950	-	-	-	950
King Arthur & Parfizal story	478	-	(478)	-	-
Green Woodwork	16,160	-	(9,465)	-	6,695
S Reed - Erasmus	10,818	10,179	-	-	20,997
Battery Powered Tools	8,216	-	(3,214)	-	5,002
VHF Tractor	675	14,761	-	-	15,436
Andrew Greavy Stone Plaque Project	3,000	-	-	-	3,000
Bike Equipment	125	-	-	-	125
Centrifugal Casting Machine	1,821	2,000	(3,821)	-	-
Apple Pressing Equipment	1,295	-	-	-	1,295
High Riggs Shepherd's Hut	-	8,000	(6,048)	-	1,952
Animal Shelters	-	500	-	-	500
PLD Equipment	-	22,500	-	-	22,500
Soft Fruit Garden	-	892	(538)	-	354
Ironmonger's Equipment	-	8,105	-	-	8,105
Art Council	-	140,650	-	-	140,650
Charity reserves	2,872,181	337,087	(89,491)	(113,068)	3,006,709

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Restricted Funds (continued)

Restricted funds comparative – 2022 (continued)

	As at 1 September 2021	Incoming Resources	Outgoing Resources	Transfer	As at 31 August 2022
Charity reserves	2,872,181	337,087	(89,491)	(113,068)	3,006,709
Clervaux Trust reserves	44,587	22,928	(28,406)	-	39,109
Sunfield reserves	1,370	50,500	-	-	51,870
Clervaux Garden School reserves	1,200	20,010	(15,244)	-	5,966
Catherine Grace Trust	5,089	30,765	(19,500)	-	16,354
SEOL reserves	10,000	250	(1,500)	-	8,750
Responsive Earth Grant	16,523	-	-	-	16,523
Brantwood reserves	6,250	4,000	-	-	10,250
Group reserves	2,957,200	465,540	(154,141)	(113,068)	3,155,531

18. Unrestricted funds - 2023

	At 1 September 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 August 2023 £
Charity:					
General fund	1,213,619	32,887,775	(31,900,520)	113,068	2,313,942
Subsidiary companies reserves	6,220,264	23,359,689	(23,400,357)	-	6,179,596
Consolidation adjustments:					
Goodwill on consolidation	112,422	-	(12,492)	-	99,930
Group Total	7,546,305	56,247,464	(55,313,369)	113,068	8,593,468

Unrestricted funds - Comparative 2022

	At 1 September 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 August 2022 £
Charity:					
General fund	(21,198)	34,077,039	(32,955,290)	113,068	1,213,619
Subsidiary companies reserves	7,517,163	18,671,575	(19,968,474)	-	6,220,264
Consolidation adjustments:					
Goodwill on consolidation	124,914	-	(12,492)	-	112,422
Eliminated on consolidation	-	(5,503,709)	5,503,709	-	-
Group Total	7,620,879	47,244,905	(47,432,547)	113,068	7,546,305

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

19. Net assets of the funds of the group – 2023:

The group's net assets belong to the various funds as follows:

	Fixed Assets £	Net Current Assets/(Liabilities) £	Long Term Liabilities £	Fund Balances £
Restricted funds	3,088,426	-	-	3,088,426
Unrestricted funds	4,804,975	4,187,492	(399,000)	8,593,467
	7,893,401	4,187,492	(399,000)	11,681,893

Net assets of the funds of the group – 2022:

	Fixed Assets £	Net Current Assets/(Liabilities) £	Long Term Liabilities £	Fund Balances £
Restricted funds	3,155,531	-	-	3,155,531
Unrestricted funds	3,919,388	3,679,917	(53,000)	7,546,305
	7,074,919	3,679,917	(53,000)	10,701,836

20. Operating lease commitments

At 31 August 2023 the group had future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings 2023 £	Other 2023 £	Land and Buildings 2022 £	Other 2022 £
Expiry Date:				
Less than 1 year	1,958,403	23,039	1,685,425	32,576
Within 2 -5 years	5,074,861	23,588	5,438,423	46,627
After 5 years	4,092,648	-	5,664,693	-
	11,125,912	46,627	12,788,541	79,203

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

21. Related party transactions

2023 transactions and year-end balance between the parent entity and its subsidiaries:

	Brantwood	Clervaux Trust	Transform Ltd	Sunfield	Clervaux Garden School	Seol Trust	Catherine Grace Trust	Trigonos Trading Ltd	Helios Trust
Donation from subsidiary	900,000	140,000	133,326	2,287,338	50,000	-	200,000	-	-
Trade debtor amounts due from subsidiary	-	796,925	-	-	120	479,463	781,496	60,702	32,040
Trade creditor amounts due to subsidiary	(17,975)	(120)	(841,672)	(875,688)	(50,000)	-	-	-	(10,288)

During the year, the Executive Chair was a director of Ruskin Mill Land Trust Limited, the sole corporate trustee of Ruskin Mill Land Trust (RMLT). Mr A Gordon was also a director of Ruskin Mill Land Trust's subsidiaries, Ruskin Glass Centre Limited and Academy of Makers Limited. Mr A Gordon is Trustee for Responsive Trust & HIRAM and Director for Living Earth Land Trust and Ruskin Mill Limited.

2023 transactions between the group and its related parties:

	Ruskin Mill Land Trust Group	Responsive Earth	Living Earth Land Trust	HIRAM	Ruskin Mill Limited	Ruskin Mill Centre of Practise	Life Science Trust	Trigonos Limited
Sales	-	-	-	-	(200)	-	-	-
Purchases – Ruskin Mill Trust	1,714,646	23,424	46,350	7,500	116,147	1,137,462	-	329
Purchases – Brantwood School	193,529	-	-	-	-	-	-	550
Purchases – Transform Residential	-	16,338	-	-	-	-	-	-
Purchases – Clervaux Trust	95,856	-	-	-	-	-	-	-
Purchases – Sunfield	330,000	-	-	-	-	-	-	-
Purchases – Seol Trust	-	-	-	-	-	-	43,680	-
Purchases – Trigonos Trading Ltd	-	-	-	-	-	-	-	55,250
Trade debtor amounts due	19	-	-	-	200	-	-	-
Trade creditor amounts due	(1,027,599)	-	(29,088)	-	(42,446)	(299,158)	(36,830)	(55,250)
Loan due from Ruskin Mill Land Trust	597,778	-	-	-	-	-	-	-
Purchase of Sunfield assets	(3,500,000)	-	-	-	-	-	-	-

There were also charitable donations paid to Ruskin Mill Land Trust during the year of £180,000 (2022: £520,863).

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

21. Related party transactions (continued)

2023 transactions between the group and its related parties (continued):

A connected party of A Gordon received remuneration of £14,129 (2022: £14,859) in the year as an employee. One connected party of H Kippax received remuneration of £27,839 (2022: £26,827) in the year as an employee.

2022 transactions and year-end balance between the parent entity and its subsidiaries:

	Brantwood	Clervaux Trust	Transform Limited	Sunfield	Clervaux Garden School	Seol Trust	Catherine Grace Trust
Donation from subsidiary	1,600,000	-	-	3,050,000	-	-	-
Trade debtor amounts due from subsidiary	-	716,184	-	-	325,537	354,963	824,485
Trade creditor amounts due to subsidiary	(429,406)	-	(3,759,163)	(979,022)	-	-	-

During the 2022 year, the Executive Chair was a Director of Ruskin Mill Land Trust Limited, the sole corporate Trustee of Ruskin Mill Land Trust (RMLT). Mr A Gordon OBE was also a Director of Ruskin Mill Land Trust's subsidiaries: Ruskin Glass Centre Limited (RGC) and Academy of Makers Limited (AOM). Mr A Gordon OBE is a Trustee for Responsive Earth Trust (RET) and Hiram Trust; and a Director for Living Earth Land Trust (LELT) and Ruskin Mill Limited.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

21. Related party transactions (continued)

2022 transactions between the group and its related parties:

	Ruskin Mill Land Trust Group	Responsive Earth Trust	Living Earth Land Trust	HIRAM	Ruskin Mill Centre of Practice
Sales	-	-	-	-	(6,165)
Purchases – Ruskin Mill Trust	2,352,624	46,350	41,406	7,500	109,893
Purchases – Brantwood School	188,111	-	-	-	-
Purchases – Clervaux Trust	116,304	-	-	-	-
Purchases – Seol Trust	24,000	-	-	-	-
Purchases – Catherine Grace Trust	192,524	-	-	-	-
Trade creditor amounts due	190,563	-	-	-	36,040
Loans due to Ruskin Mill Land Trust	3,500,000	-	-	-	-

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

22. Reconciliation of operating gain to net cash inflow from operating activities

	2023	2022
	£	£
Net incoming resources	980,057	123,757
Non-operating cash flows eliminated:		
Interest received	(51,578)	(13,470)
Loss in the year	1,098	54,564
Financing costs	278,828	241,554
Depreciation of tangible fixed assets	609,333	575,107
Profit on disposal of fixed assets	(1,632)	(3,410)
Amortisation of goodwill	12,492	12,492
Decrease in stock	694	188
Increase in debtors	(505,158)	(324,325)
Decrease in creditors	650,870	1,336,107
Net cash inflow from operating activities	1,975,004	2,002,564

23. Analysis of changes in net funds

	Opening Balance	Cash Flows	Non-Cash Changes	Closing balance
	£	£	£	£
Cash at bank and in hand	3,571,051	307,981	0	3,879,032
Net funds	3,571,051	307,981	0	3,879,032

24. Capital commitments

On 31 August 2023 capital commitments of £ nil (2022: £ nil) had been contracted for.

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

25. Group Financial Instruments

	2023	2022
	£	£
Financial assets measured at fair value	440,737	475,363
Financial assets measured at amortised cost	10,843,431	9,801,568
Financial liabilities measured at amortised cost	(2,941,742)	(2,381,326)

Financial assets measured at fair value include assets held as investments.

Financial assets measured at cost include cash less overdraft, trade debtors, and accrued income.

Financial liabilities measured at cost comprise trade creditors and accruals.

Impairment losses charged to financial assets measured at settlement value in the year amounted to £ nil (2022: £ nil).

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

26. GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022:

	Notes	Unrestricted	Restricted	Total £
Income				
Grants and Donations	2,3	1,163,100	465,540	1,628,640
Charitable activities	4	44,896,959	-	44,896,959
Other Trading activities	6	1,222,531	-	1,222,531
Investment Income	7	13,470	-	13,470
Total Income		47,296,060	465,540	47,761,600
Expenditure				
Raising Funds	8	(241,554)	-	(241,554)
Charitable Activities	8	(40,898,323)	(89,491)	(40,897,814)
Other Trading Expenditure	8	(6,292,671)	(64,650)	(6,357,321)
Total Expenditure		(47,432,548)	(154,141)	(47,586,689)
Net Income/(Expenditure) before gain on investments		(136,488)	311,399	174,911
Loss on investments		(54,564)	-	(54,564)
Transfers between funds	18	113,068	(113,068)	-
Net gains on disposal of fixed assets	6	3,410	-	3,410
Net income and net movement in funds		(74,574)	198,331	123,757
<i>Reconciliation of funds</i>				
Total funds brought forward	17,18	7,620,879	2,957,200	10,578,079
Total funds carried forward	17,18,19	7,546,305	3,155,531	10,701,836