ROMSEY MILL TRUST

REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

ROMSEY MILL TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

Principal Address and Registered Office:	Romsey Mill Centre Hemingford Road Cambridge CB1 3BZ
Auditors:	Prentis & Co LLP Chartered Accountants & Statutory Auditors 115c Milton Road Cambridge CB4 1XE
Solicitors:	Matthew, Winter and Bullock 168 Mill Road Cambridge CB1 3LP
Registered Charity Number:	1069905
Registered Company Number:	03556721

BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2017

The trustees are pleased to present their annual Board of Management Report together with the financial statements of the charity for the year ending 31st March 2017 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

BACKGROUND
Romsey Mill was established in 1980 as a Cambridge City based community organisation by a group made up of representatives from local communities and churches. Its purpose was to run a community centre and develop and deliver activities with young people and families as an expression of Christian faith in action. In 1998 Romsey Mill Trust was constituted as a charitable company. Today, Romsey Mill continues to create a wide range of opportunities, providing practical and emotional support, education and positive activities for families with babies and pre-school children, young parents, teenagers and young people with autism. We now work across Cambridge city, other parts of Cambridgeshire, and Peterborough in our mission to overcome disadvantage, promote inclusion and developing wellbeing.

DIRECTORS/TRUSTEES
The directors of the charitable company (the charity) are its trustees and are collectively referred to as the Board of Management (the Board). The members of the board of management during the year were as follows:

Tolulope Anifalaje
Alistair Barry
Kim Pearson
Tim Phipps (Chair of Trustees)
Marion Saunders
Nigel Taylor
Stewart Taylor
Malcolm Wylie

Chief Executive Officer: Neil Perry

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT
Romsey Mill's Vision, Mission and Objects
Romsey Mill's vision is of a transformed society in which all young people, children, and families fully belong, positively contribute and thrive.

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

The focus of our charitable work is with children, young people and young families living, primarily, in the County of Cambridgeshire, including Peterborough.

Romsey Mill continues to be guided by the Christian faith that inspires our mission, values and hope for young people, children and families. We work openly and inclusively with people of any faith and of none.

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Romsey Mill's Charitable Objects are set out in our Memorandum of Association and can be summarised as follows:

(a) To advance education;

(b) To promote good citizenship for the public benefit with the commitment to promote equal opportunities for those individuals and groups who encounter discrimination;

(c) To advance the Christian faith;

(d) To provide help, advice and positive support to those in economic or other need or hardship;

(e) To promote and fulfil such other charitable purposes as the trustees may from time to time think fit.

Projects, Programmes and Services:
In pursuance of our charitable objectives and to achieve our strategic outcomes, Romsey Mill creates places as hubs of welcome, belonging and purpose. Delivering holistic, early intervention services from these community hubs, Romsey Mill employs diverse and flexible methods of engaging with and working with participants including: learning through play, group work, 1:1 support, home visits, life-skills & vocational courses, outreach into schools, detached youth work, wellbeing groups, activity-based groups (e.g. arts, music, music technology, sports), the provision of primary and secondary alternative education sessions, trips and outdoor residential experiences.

Romsey Mill creates opportunities with young people, children and families in Cambridgeshire, particularly with those experiencing significant disadvantage and/or challenges, through a long-term relational approach. We give holistic and flexible care, recognising that effective support comes in different shapes and sizes, and our programmes are co-created and continually developed with participants.

Over the 2016-17 year that this report relates to, the work has been managed, coordinated and delivered under the following programme areas:

- *Children's Centre* – providing a range of on-site and outreach services to support children and their families from pre-birth to age five. We create effective hubs of support where our Family Workers & Children's Centre Workers (in cooperation with health professionals, social care and other services) nurture well-being, healthy living and effective parenting in order to give children the best possible start in life, and grow family resilience.

- *Pre-School* – offers structured play and learning sessions for children from the term after their second birthday to when they start nursery or reception class at primary school. Operating from two Ofsted registered sites, children are left in the care of experienced, qualified staff. Learning happens mostly through games and play within the areas of communication and language; physical development; personal, social and emotional development; literacy; mathematics; understanding the world; expressive arts and design.

- *Aspire* – offering support, social activities and learning opportunities for young people (9-16 years of age) on the autistic spectrum. As well as providing the positive youth group activities that are specially developed to be of interest to young people with autism, the Aspire team of staff and volunteers teach practical life-skills that provide a strong foundation for adulthood. Our staff members mediate with schools, offer families support, and sign-post other sources of information and advice.

- *Youth Development* – supporting 13-25 year-olds at risk (including those not in education or employment) to fulfil their potential through the provision of positive activities, advice and guidance, skills development and assistance into employment. Our Youth Development Team work integrates:
  - Community-based activities and young person-led projects.
  - Alternative Education – working in partnership with schools we support young people (14-16 year-olds) to achieve positive outcomes by providing a range of personal social development and vocational courses to complement their school-based learning.
  - Transitions support - helping vulnerable 10-14 year-olds to increase their resilience, confidence, aspirations and skills as they transition from primary through into secondary school.
- *Young Parents* - leading response, in and around Cambridge, for young parents (first-time mums 19 and under, dads up to 25). We provide expert personal, educational and parenting support, including advice on about housing, finances, training and employment, equipping young parents and their children for a positive future.

Some of our work is delivered from Romsey Mill Centre located in Cambridge city (this community hub also offers hireable meeting rooms, training space, and halls to local groups and organisations). We also work from other community buildings and facilities across the Cambridge & South Cambridgeshire districts and, from 2017, in Hampton, Peterborough. Our work is financially resourced through individual and organisational donations, grant making trusts, statutory grants & contracts and Romsey Mill's own 'enterprise-earned' income - including a charity shop that provides volunteering opportunities and affordable goods to those in need. For the most part our services are free to participants but, where there is a charge for some specific activities, concessions are made for people in financial need.

Romsey Mill engages in cross-sector partnerships with a broad range of public bodies, private companies, other voluntary organisations, churches and educational establishments in order to engage young people, children and families as effectively as possible and grow community capacity and resilience.

Specific Objectives set for 2016-17 year were:

- Our Youth Development Team will carry on directing efforts to the provision of targeted support and positive activities for the most vulnerable young people in our local communities. We will create additional opportunities for young people to explore and express their beliefs and values alongside our work on positive character formation.

- We will continue to build on opportunities created with young people to engage them in urban music activities and deliver a high profile annual performance event.

- We will further develop work to increase restricted income for Aspire through applications to relevant Trust Funds.

- Our Young Parents Programme will identify new sources of income for targeted support work with teenage mothers, young fathers and their children.

- We will secure further contract of our Young Parents Support work delivered across Cambridge city and South Cambridgeshire.

- Our Pre-School team will continue to grow the number of children attending care and education session sessions, through promotion of the setting and targeted offers to families eligible for 2 year old funding.

- We will carry on discussions with commissioners and partners in Cambridgeshire about Romsey Mill's future work in delivery of family support work through Children's Centre and Community Hubs whilst demonstrating our ongoing effective service delivery

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- Our fundraising and communication team will strengthen our supporter base of individual donors through regular-giving appeals, sponsorship challenges and other initiatives.
- Across all of our teams we will continue to invest in growing the number of volunteers contributing to work with Romsey Mill.

Staff and Volunteers:
As at 31st March 2017 the Romsey Mill staff team comprised 47 employees: 19 full-time; 20 part-time; 8 occasional with a full-time-equivalent of 29.52 staff members. Volunteers continue to play a vital role in the life of Romsey Mill and are involved in many areas of our operation. In 2016/17 our work benefited from the commitment and skill of 112 regular volunteers; additionally we were supported by around 59 volunteers at one-off events or activities. Students on Youth Work and Children & Family Work courses undertook placements with Romsey Mill as part of their learning. Romsey Mill's trustees are all volunteers receiving no payment and our patrons also give their time in 'championing' the charity's work.

Public Benefit:
The Board considers how planned activities will contribute to the charitable objects, vision and strategic priorities of the charity through a vision and business planning process. The Board also reviews the vision and strategic priorities of the charity from time to time to ensure that they meet current needs and remain focused on the charity's stated purposes. In doing this the Board confirms that it has due regard to the Charity Commission's general guidance on public benefit. Summarised below in the 'Achievements and Performance' section of this report are some examples of Romsey Mill's activities that the trustees consider have provided benefit to a broad range of people.

ACHIEVEMENTS AND PERFORMANCE
Romsey Mill is well-established as a voluntary sector organisation delivering universal and targeted services and activities with young people, children and families in Cambridgeshire. Throughout 2016-17, in the continuing challenging milieu of shrinking public sector resources and growing need, Romsey Mill has maintained our core range of programmes and services and within these created some new activities and opportunities for local community development.

With reference to our charitable objects the following achievements have been realised in 2016-17:

Advancing education:
Within all our Programme Areas, in a range of ways, we create accredited and informal learning opportunities. The content of our courses, activities and experiences are developed with the young people and families we are alongside. These learning opportunities enable participants to grow in confidence, and equip themselves with new skills. In many cases, participants progress on into further training and/or employment.

In the 2016-17 year our *Youth Development Team* engaged 39 (2015-16: 32) young people, aged 14-16, in alternative education sessions to complement their existing mainstream education. The young people achieved a range of vocational qualifications, including; 17x Level 1 & 2x Level 2 Awards in Cooking Skills; 5x Level 1 Award in Developing Enterprise Skills; 7x 'Young First Aider' Award; and 7xBronze Arts Award.

Within our *Young Parents Programme*, during this year 23 young mothers (2015-16: 19) and 13 (2015-16: 13) young fathers accessed education courses delivered by Romsey Mill. These courses create an opportunity for young parents to get used to using childcare (which is provided on-site), to re-engage with learning and gain qualifications. Courses that teenage and other young mums have engaged on are Introduction to English and Maths (20 – 22 week course) Bronze Arts Award (10 week course in conjunction with the Fitzwilliam Museum) and the SHINE a Self-esteem and Confidence building course (10 week course). Transport, lunch and lots of One-to-one support are also provided in order to encourage young parents to attend. Fathers engaged on a Healthy Lifestyle/Positive Relationships course. Having gained confidence in learning on a short course in a supportive environment, many young parents choose to continue their education by starting a full-time/ Part-time college course or work.

Young People with Autism Spectrum Conditions (ASCs), including Asperger's Syndrome, can find it very difficult making friends and developing social skills because these complex brain development disorders affect people in the way they communicate, relate to others and make sense of the world around them. Those with ASC often share certain characteristics; however as the condition moves along the spectrum it varies in severity and affects people in different ways. In 2016/17, our *Aspire* team of staff and volunteers worked with 86 (2015-16: 81) young people participating in 11 (2015-16: 10) distinct groups, supporting them to enjoy positive activities, grow in confidence and strengthen vital communication and other social skills.

Across our two *Pre-School* settings (previously known as '*Playgroup*') 98 children attended the play, care and education sessions, including 43 higher need 2-year-olds; for 35 children English was an additional language.

From our *Children's Centre,* which supports families across the Romsey and Cherry Hinton local reach areas, a total of is 141 families (2015-16: 107 families) have completed one or more courses from a range of learning opportunities which included English for Speakers of Other Languages (ESOL), 2 Sewing Courses, Cookery Course, Functional Skills English, School Readiness, First Aid and Parenting Courses.

Promoting good citizenship for the public benefit with the commitment to promote equal opportunities for those individuals and groups who encounter discrimination:
Within our *Children's Centres* and *Pre-School,* parents have been involved in a range of volunteering opportunities. Parents have also been represented on our Children's Centre advisory board, ensuring that the voice of parents is heard in developing services with our staff.

Aspire has had 38 volunteers and placement students helping us run our groups in 2016/17. Four of these volunteers are young people who have ASCs themselves and previously benefited from being part of an Aspire group.

Our *Youth Development* Workers engage with young people in the local community through a variety of positive activities – including sport, cooking, photography, music and art – and then tailor their support to respond to individual needs. We also look to make the most of opportunities for young people to grow and develop good character traits – through activities such as residential/adventurous activities and discussion groups – as well as practically equipping them for their future by developing skills and delivering accredited qualifications. In 2016/17 769 young people (2015-16: 739) have been regularly involved in Romsey Mill activities. We believe in a virtuous cycle of transformation; inspiring young people to positively influence peers and investing in young leaders. In 2016/17 we had 12 young leaders contributing to the development and delivery of our activities including 8 who have previously been involved in Romsey Mill activities as participants.

Across all of our programmes and activities, Romsey Mill creates opportunities with young people and families from a diverse range of ethnic backgrounds, particularly working towards ensuring that groups and individuals who may encounter discrimination are engaged and supported. For example, within our *Pre-School* English was an additional language for 36% of families.

Romsey Mill's work is made possible through the time given by individuals and teams of volunteers. It is important that our volunteering community is representative of the diverse communities within which we work. The volunteering opportunities not only enhance Romsey Mill's Programmes, but also form part of our work by enhancing the skills and wellbeing of the volunteers themselves. Most are from the local communities where we work and many are young people.

Advancing the Christian faith:
The Christian faith inspires us to treat every individual as a unique and valuable person. Romsey Mill works inclusively with people of any faith and of none.

Romsey Mill principally realises the charitable objective of advancing the Christian faith through activities that challenge injustice, promote inclusion, and contribute towards a better society by improving social cohesion and social capital. Aspects of our work are made possible because of our partnership with and support from local churches.

An excellent example of this partnership with local churches during the 2016-17 year was a new initiative call *Deeper*. This was a four day/three nights residential for 18 young people coming from across Romsey Mill's Youth Development Team and Aspire Programme. It offered the informal opportunity for a group of young people to spend an extended period of time together enjoying positive outdoor activities and exploring questions of life and belief.

During the year Romsey Mill participated in a training and resourcing network called *Cambridge Youth Work Collective* for Christian Youth workers across Cambridge city and surrounding areas. Romsey Mill staff members led training sessions for other workers.

Providing help, advice and positive support to those in economic or other need or hardship:
A common emphasis across all of Romsey Mill's programmes and services is the commitment to provide advice and assistance to young people and families at risk or facing particular challenges.

The *Children's Centres* managed by Romsey Mill links families with preventative services for children, from pre-birth up to the age of 5 years old. These support services are provided either directly by Romsey Mill or through other agencies. Services include parenting and family support; help and guidance for parents to enable them to progress into training and employment; access to wider services including health advice, with support from health visitors and midwives; and services to support children with additional needs early in a child's life. The number of families that we had sustained contact with during the year was 956 (2015-16: 942).

In our *Young Parents Programme* 120 young mothers (2015-16: 105) and 90 young fathers (2015-16: 101) were supported across the year. Of these, 63 young mothers and 49 fathers received one-to-one or home visiting support by a Romsey Mill worker. The Young Parents Programme team have offered progressions support and advice enabling 11 young mothers and 1 young father to move onto college to study or into work.

We continued to support families that are eligible for two-year-old funded childcare places within our local Early Years provision. 43 families were supported to access this funding enabling their children to attend childcare places at Romsey Mill Pre-School.

In total, across the year, workers from our *Youth Development* and *Aspire* teams supported 855 young people at risk (2015-16: 820), offering a combination of informal and formal advice and guidance.

Romsey Mill liaises with a number of bodies (e.g. Foodbanks, Female Welfare Fund, Cambridge Central Aid Society, Ebyon Trust, Cambridge Besom) that offer financial and practical support to families and young people facing economic needs and other hardships. Romsey Mill staff will often apply for emergency funding and other support on behalf of these families. Additionally, at Advent/Christmas over 50 individual hampers were donated to Romsey Mill by local churches to families in need.

Performance of material fundraising activities against the fundraising objectives set:
Just before the start of this financial year we appointed 2 new staff members (1.0 Community Fundraiser and 0.4 Trust Fundraiser) to our fundraising team to replace people that had moved on from Romsey Mill.

The income and expenditure budgets adopted for 2016-17 were set to achieve a break-even end-of-year position. Budgeting for a higher level of expenditure to take account of cost of living/salary increases and some new activities, fundraising targets set against our main income areas (Trusts; Statutory; Trading; Community) were significantly higher in all areas with the exception of Statutory.

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The ambitious target set for Community fundraising was 46% higher than performance in the previous year and for Trust fundraising 33% higher. By the year end we had exceeded our targets for Trading, Community, and Statutory. Results for Trust fundraising were much lower than our target (41% lower than target and 22% lower than previous year's performance). Capacity issues did restrict the number of higher value applications we were able to submit in the year but on reflection it is recognised that the original target was overly ambitious. However, we were still able to achieve a near break-even outcome at the year-end because actual expenditure was £62k lower than the original budget figure. Our overall return on investment was slightly lower than the previous year at £6.24 raised to every £1 spent (2015 - £7.15: £1) but this was still a good performance for a new team when benchmarked within the sector.

Towards the end of the financial year we were successful in a high value application to the Department of Digital, Culture, Media & Sport for their Youth Investment Fund. The value of this contract over the three year period 2017-2020 is £746,797 and will resource existing and new youth development work in Cambridge and Peterborough.

Performance against other specific objectives set for 2016-17:

Objectives set	Outcomes achieved
Our Youth Development Team will carry on directing efforts to the provision of targeted support and positive activities for the most vulnerable young people in our local communities. We will create additional opportunities for young people to explore and express their beliefs and values alongside our work on positive character formation.	Through detached and outreach work in geographical areas of higher deprivation and via referral by other agencies including schools, social care, and youth offending service we have continued to engaged with and respond to the needs of young people at risk. We have created the Deeper residential as an opportunity for young people to explore and express their beliefs and values.
We will continue to build on opportunities created with young people to engage them in urban music activities and deliver a high profile annual performance event	With funding from the national organisation Youth Music our Youth Development Team has created regular targeted and open access studio sessions across Cambridge. Additional music-themed and community based one-to-one session have been delivered with young people in need of support both to develop their music skills and progress in other areas of life. For the second year 21 young people that Romsey Mill worked through the year performed at Rapademic, a high profile performance event, at The Junction music venue in Cambridge attracting 241 paying customers.
We will further develop work to increase restricted income for Aspire through applications to relevant Trust Funds.	Restricted income raised for our Aspire Programme increased to £23,608 (from £10,247 in 2015-16 year).
Our Young Parents Programme will identify new sources of income for targeted support work with teenage mothers, young fathers and their children.	We were not able to secure any additional restricted funding for our Young Parents Programme during the year. Some new Trust Funds have been identified for future applications.

We will secure further contract of our Young Parents Support work delivered across Cambridge city and South Cambridgeshire.	Romsey Mill secured a 12-month extension to our existing Young Parents Support contract with Cambridgeshire County Council through to March 2018. We will continue to work with partners towards securing longer-term funding.
Our Pre-School team will continue to grow the number of children attending care and education session sessions, through promotion of the setting and targeted offers to families eligible for 2 year old funding.	The number of children accessing Romsey Mill's Pre-School increased at both our settings. 98 children attended sessions, which was an increase of 22.5% on the previous year. This included 43 higher need 2-year-olds.
We will carry on discussions with commissioners and partners in Cambridgeshire about Romsey Mill's future work in delivery of family support work through Children's Centre and Community Hubs whilst demonstrating our ongoing effective service delivery	We have continued to have discussions with Cambridgeshire County Council and other partners about emerging needs delivery of family support work. At present the process of public services delivery and the commissioning environment is uncertain. It is increasingly challenging to secure the future work of equal financial value of contracts that are due to end.
Our fundraising and communication team will strengthen our supporter base of individual donors through regular-giving appeals, sponsorship challenges and other initiatives.	The fundraising team has invested more staff time in growing relationships with existing and potential supporters. We ran a summer fundraising appeal as an additional campaign to our existing Christmas appeal in 2016. We also became a charity partner in the Bridge the Gap sponsored charity walk event held annually in Cambridge. The overall level of income from community fundraising activities increased by 33.3% from the previous year.
Across all of our teams we will continue to invest in growing the number of volunteers contributing to work with Romsey Mill.	We did not invest any additional money in volunteer recruitment and support in the 2016-17 year. However, the number of regular volunteers remained stable across the year and we had an increase in the number of volunteers helping to support one-off events. Total number of volunteers was around 171 (2015/16: 125).

FINANCIAL REVIEW

Sources of Income and Expenditure in 2016/17:

We are hugely grateful for the people and partners who play a part in carrying out our vision and mission through funding and resourcing Romsey Mill's charitable activities.

Overall income for the year was £1,044,339 (2015-16: £1,022,788). Romsey Mill continues to generate income from a number of sources:

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- £243,156 (2015-2016: £209,966) of our total income came from our social enterprise activities and community fundraising.
- Support from grant making trusts contributed 18% of Romsey Mill's income totalling £184,105 (2015-2016: £201,624).
- 53% of our income equalling £548,882 (2015-2016: £531,201) came from statutory grants and contracts, in relation to Children's Centre services we manage and deliver, and also towards expenditure within Romsey Mill's Young Parents Programme, Aspire and our Pre-School provision.
- Earned income of £68,196 for charitable services, principally relating to our pre-school and alternative education provision, amounted to 7% of total revenue (2016: £79,998).

Full expenditure for the year was £1,045,309 (2015-2016: £1,034,738). This was £61k lower than our budget figure set at the start of the year, largely due to unexpected changes and vacancies in staff roles and postponing the procurement of a new CRM system. 90% of our expenditure was incurred in support of our charitable work with children, young people and families; supplementary expenditure was in the areas of unrestricted fundraising and governance. Direct employment costs continued to be the main item of expenditure at 73% (2015-2016: 73%) of total spend; this reflects the relational approach to our work, as skilled team members supported young people and families experiencing a complex range of challenges.

Romsey Mill continues to face a level of economic risk due to the future uncertainty of our current Children's Centres and Young Parents Service contracts, which all end on 31st March 2018. If we are not able to replace those with new work of a similar or higher value we will need to reconfigure these areas of our work. We will continue to focus our fundraising efforts to bring a sustainable break-even position.

Romsey Mill's budgets for 2017/18 are based on stretch targets for income generation and reflect the requirement for us to maintain an appropriate level of unrestricted reserves. Income through the Youth Investment Fund (from the Department for Digital, Culture, Media & Sports and The Big Lottery) starting during 2017 will result in a significant increase to our Youth Development Team's work and accounts for a large part of increased expenditure in the 2017/18 year.

Value for Money:

Romsey Mill's approach to Value for Money is designed to ensure that:

- What we do is relevant and leads to benefits for young people (spend wisely)
- How we work is efficient and effective so we don't waste time or money (spend less)
- We get a good return from what we spend and make wise choices (spend well)

We achieved this during the year by monitoring and reviewing the outcomes and benefits of our work with young people and families, by retendering certain service contracts, by carrying out specific reviews of costs, by bringing in additional funding to improve services.

Reserves Policy:

Romsey Mill's trustees recognise that in order to provide for unforeseen circumstances resulting in reduced income or additional expenditure and to guard against any negative impact that may have on our work, it is good practice to designate a level of funds as reserves.

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

- absorb setbacks and to take advantage of change and opportunity

- demonstrate that we are effectively managing our resources and have thought through how we might secure our viability beyond the immediate future and provide reliable services over the longer term

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Based on these considerations, the Trustees' current policy is to maintain free reserves of between three and six months' worth of the following year's projected expenditure. At 31st March 2017 Romsey Mill held General Reserves of £310,227 which equates to 3.03 months of budgeted expenditure in 2017/18 set at £1,229,479.

Part of Romsey Mill unrestricted funds have been designated for particular uses over the next year. This will be reviewed by the Trustees at the end of each financial year and revised if the Trustees decide that Romsey Mill should not or does not need to continue with the use or project for which they were designated.

There is particular concern that 3 larger medium-term service contracts with Cambridgeshire County Council are due to end in March 2018 and at present the process of public services delivery and the commissioning environment is uncertain. It is increasingly challenging to secure the future work of equal financial value of contracts that are due to end, though we will commit every effort to do so.

Financial procedures:
Quarterly management accounts are produced, along with other relevant financial reports including comparisons against budgeted figures and presented to the Finance Committee who report on to the Full Board of Trustees.

In the day-to-day accounting procedures all income and expenditure transactions are recorded in the SAGE accounts system with bank reconciliations twice monthly.

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

Trustees oversee annual salary review and approve changes and the creation of any new posts. Trustee approval is also required for any major capital projects or other undertaking that will have a significant short or long term financial impact.

PLANS FOR THE NEXT 12 MONTHS
Romsey Mill's board of Trustees have developed and adopted a new five year strategic plan for the charity. The plans set out our strategic aims for the period through to March 2021 with corresponding objective for the next 3 years.

Strategic Aims over the next five years:

- *What we aim to achieve with young people, children and families:*

1. We will continue developing the heart of our work in Cambridge and surround area, focussing on depth of relationships and sustainable presence over time.

2. We will create new opportunities for Romsey Mill's work to be proven beyond Cambridgeshire.

- *How we will work and develop as an organisation to support these aims:*

3. We will strengthen awareness and communication of who Romsey Mill is and what we do.

4. We will enhance understanding of how we make the biggest difference and better demonstrate the impact of our work.

5. We will improve our methods of generating effective business models for growing programme work.

6. We will consider how to convey Romsey Mill's Christian Ethos most effectively and extend collaborative opportunities with local churches and other groups.

7. We will advance our fundraising work and grow the wider community contribution to our activities.

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In the April 2016-March 2017 year our objectives are to:

- Progress work in developing hubs / physical spaces in Cambridge city and in other geographical locations where young people know they can find Romsey Mill youth workers from across programmes.
- Increase provision of courses with accredited outcomes for participants across Children's Centre, YPP, Aspire, and Youth Development.
- Commence *Youth Investment Fund* project to grow our youth development work sustainably across Cambridge and establish new Romsey Mill work in Peterborough.
- Develop a framework that we can use to swiftly and consistently assess emerging opportunities for new projects and programme activity enabling Romsey Mill to be more adaptive, creative & resilient.
- Participate in consultation on future of Children's Centre services in Cambridgeshire.
- Review and rearticulate statements of Romsey Mill's Vision, Mission and Values.
- Commence a positioning and rebranding process for Romsey Mill.
- Develop and begin implementation of a Legacy fundraising plan.
- Commence development of a Digital Fundraising Strategy to be completed with 18 months.
- Undertake further work to diversify income streams and increase levels of unrestricted trust and community income.
- Agree plans to grow Romsey Mill social enterprise related income.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing Document

Romsey Mill Trust is constituted as a charitable company, registered with the Charity Commission in May 1998 (charity number 1069905). Romsey Mill is a Company Limited by Guarantee, incorporated and registered in England and Wales on 1st May 1998 (company number 3556721). Romsey Mill is governed by its Memorandum and Articles of Association, first published 1st May 1998 and revised 10th April 2013.

Organisational structure:

The directors of Romsey Mill form the Board of Trustees/Management Committee. The directors/trustees (hereafter referred to as trustees) have overall control of a charity and are responsible for making sure Romsey Mill is doing what it was set up to do. Company membership is only open to the trustees. Romsey Mill's trustees give their time freely and receive no remuneration or other financial benefits.
To assist with the efficient and effective running of the charity, the trustees have set up a number of committees which have delegated responsibility for specific areas of work. Committees currently in operation are: Finance, Programme, Children's Centre Advisory Group, Fundraising & Communications, and Personnel.

The day-to-day leadership and management of Romsey Mill is delegated to the organisation's Chief Executive Officer (CEO). The CEO directs a staff 'Leadership and Management' Team comprising of Programme Manager, Finance Officer, Operations & Resources Manager, and Fundraising & Communications Manager. The CEO is appointed by the Trustees and s/he is responsible to them for the leadership and management required to fulfil the charity's aims and objectives.

Recruitment and appointment of trustees:

The board of trustees has a minimum of three and a maximum of twelve members. In an effort to reflect a broad mix of skills, backgrounds and cultures, the existing Trustees consider regularly any areas not fully represented on the Board and actively seek individuals who could provide specific input and approach them to consider joining the Board. To carry out all its duties efficiently and effectively, the Board of Trustees requires breadth and depth of skills, relevant knowledge and experience, a reasonable balance of age and gender, and the ability to actively promote the work of Romsey Mill.

As set out in Romsey Mill's Articles of Association, new members of the Board of Trustees are appointed by existing trustees. Existing trustees and Romsey Mill's CEO have paid careful attention to the Charity Commission and the National Council for Voluntary Organisations guidance on recruiting and appointing and equipping trustees. Prospective trustees are either suggested by existing trustees, staff, supporters and users, or may come forward following selective advertising. Romsey Mill also looks to identify new trustees from among our programme participants (service users). This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

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

Induction and training of trustees:

Following appointment, further induction of new trustees is the responsibility of the Chair of Trustees supported by the Chief Executive Officer. The induction process for new trustees is intended to familiarise them with the work of the charity, the context in which it operates, and their responsibilities as board members. New Trustees go through the 'Trustee Pack' with the Chair of Trustees and/or CEO and also receive other general publications from the Charity Commission and the NCVO. New trustees will typically be invited to become involved in one of the committees and asked to assist with particular activities and projects. Board members can attend relevant and appropriate external training events and conferences.

General Management:

The trustees convene a full board meeting at least every quarter. They approve the strategic and business plans, annual budgets and end of year accounts. They receive management accounts (Profit and Loss Account and Balance Sheet) and quarterly financial summaries, enabling them to monitor actual income and expenditure against budgets. Major capital projects need to be approved by the trustees as do the creation of any new staff posts which constitute a significant financial commitment.
All of the committees that the trustees have set up, with delegated responsibility for specific areas of work, are chaired by a trustee. Other people, including Romsey Mill employees, with relevant skills and experience participate in these meetings as required and at the invitation of the trustees. Trustees also welcome involvement of our programme participants (service users). The committees usually meet four times a year and report to the full Trustee Board meeting. These committees take an active interest in operational management and organisation development. The Committees also undertake reviews of policies linked to their areas of work, approving new policies to be adopted by the full Board of Trustees and reviewing and updating existing policies and procedures. The Personnel Committee's responsibilities include reviewing staff salaries, with new salary levels being approved by the Finance Committee before being adopted by the Board of Trustees.

At the invitation of the Trustees, the CEO and other members of Romsey Mill's Leadership & Management Team normally attend all full board meetings, though there is always a 'restricted business' agenda item enable Trustees to discuss matters with employees not present as required. Other members of Romsey Mill's staff team attend Trustee meetings by invitation on an occasional basis. All Leadership and Management Team attend and actively support specific committees (referred to previously) relevant to their job roles.

BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2017

Risk Management:

The Trustees undertake an annual organisational risk assessment, which identifies the major risks by area, identifying degrees of exposure and the steps necessary to manage these. This helps towards ensuring that we are paying due attention to the stability of our operations and to our duty of care to both our staff and programme participants. The trustees review the Risk Register annually and ensure that systems and procedures are in place to manage the risks identified. In particular, appropriate Disclosure and Barring Service (DBS) checks are made for all staff members and volunteers who work directly with children, young people and vulnerable adults across our programmes; suitable insurance cover is in place for Romsey Mill; finances are kept under consistent review; IT systems are secured and data frequently backed-up remotely.

STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES

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

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

The Board of Management are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The Board of Management are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

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

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

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

BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2017

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

APPROVAL

This report was approved by the Board of Management and signed on its behalf, on 6th December 2017

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T Phipps (Chair)

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

FOR THE YEAR ENDED 31ST MARCH 2017

REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF MANAGEMENT OF ROMSEY MILL

We have audited the financial statements of Romsey Mill Trust for the year ended 31st March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's 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 charity's trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Board of Management and Auditors

As explained more fully in the Statement of the Board of Management Responsibilities set out on page 10, the Board of Management (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 the financial statements give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Board of Management Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2017, and of the outgoing resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

FOR THE YEAR ENDED 31ST MARCH 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

I D Shipley

IAN SHIPLEY FCCA (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS

115c Milton Road
Cambridge
CB4 1XE
11 December 2017

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2017

	Note	Unrestricted Funds £	Restricted Funds Romsey Mill Centre Funds £	Other Restricted Funds £	Total 2017 £	Total 2016 £
Income						
Donations and legacies	2a	88,914	-	28,306	117,220	124,011
Other trading activities	2b	115,260	-	-	115,260	86,796
Investment income		984	-	-	984	1,768
Charitable activities:						
Youth Development and Alternative Education		41,757	-	192,526	234,283	246,667
Aspire		64,507	-	23,609	88,116	65,860
Young Parents Programme		86,480	-	16,086	102,566	139,912
Children's Centres		265,165	-	3,308	268,473	266,498
Pre-Schools		104,555	-	11,944	116,499	91,276
Community activities		938	-	-	938	-
TOTAL INCOME		768,560	-	275,779	1,044,339	1,022,788
Expenditure						
Expenditure on raising funds:						
Cost of generating voluntary income		35,516	-	3,792	39,308	26,008
Cost of activities for generating funds		62,904	3,007	2,125	68,036	55,879
Charitable activities:	3					
Youth Development and Alternative Education		106,148	-	211,084	317,232	310,198
Aspire		70,717	-	27,809	98,526	89,448
Young Parents Programme		140,432	-	16,111	156,543	170,542
Children's Centres		231,056	-	3,024	234,080	247,234
Pre-Schools		109,140	-	10,824	119,964	120,280
Community activities		11,620	-	-	11,620	15,149
TOTAL EXPENDITURE		767,533	3,007	274,769	1,045,309	1,034,738
Net income/(expenditure) before transfers between funds		1,027	(3,007)	1,010	(970)	(11,950)
Transfers between funds		15,736	-	(15,736)	-	-
Net movement in funds	6	16,763	(3,007)	(14,726)	(970)	(11,950)
Reconciliation of funds						
Total funds brought forward		329,734	887,395	60,318	1,277,447	1,289,397
Total funds carried forward		346,497	884,388	45,592	1,276,477	1,277,447

BALANCE SHEET
AS AT 31ST MARCH 2017

	Note	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible fixed assets	8		901,557		904,729
CURRENT ASSETS					
Debtors and prepayments	9	135,365		103,439	
Deposit accounts		197,656		196,612	
Cash at bank and in hand		137,823		182,716	
		470,844		482,767	
LIABILITIES					
Creditors: falling due within one year	10	95,924		110,049	
NET CURRENT ASSETS			374,920		372,718
NET ASSETS			1,276,477		1,277,447
THE FUNDS OF THE CHARITY					
Unrestricted funds:					
General funds		310,227		298,947	
Designated funds	13	36,270		30,787	
			346,497		329,734
Restricted funds:					
Other restricted funds	11	45,592		60,318	
Romsey Mill Centre funds	12	884,388		887,395	
			929,980		947,713
TOTAL CHARITY FUNDS			1,276,477		1,277,447

Approved by the Board of Management on 6th December 2017

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T Phipps (Chair)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2017

	Note	2017 £	2016 £
Net cash used in operating activities	16	(44,834)	(15,283)
Cash flows from investing activities:			
Interest received		984	1,768
Purchase of tangible fixed assets		-	(17,332)
Net cash used in investing activities		984	(15,564)
Change in cash and cash equivalents in the reporting period		(43,850)	(30,847)
Cash and cash equivalents at the beginning of the reporting period		379,328	410,175
Cash and cash equivalents at the end of the reporting period		335,478	379,328

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

1. ACCOUNTING POLICIES

a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

b) Income Recognition

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

c) Expenditure Recognition

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

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

d) Depreciation

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

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

- Fixtures and fittings - 20% straight line
- Motor vehicles - 20% straight line
- Computer equipment - 33.33% straight line

e) Pension Costs

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

f) Fund Accounting

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

2. INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
a) Donations and legacies	£	£	£	£
Donations from businesses	4,470	-	4,470	3,996
Donations from individuals	48,064	-	48,064	34,027
Tax reclaimed (gift aid)	3,282	-	3,282	14,258
Donations from Churches and Chapels	8,903	-	8,903	9,250
Donations from Community Groups	4,026	-	4,026	4,314
Grants from Trusts	20,100	28,306	48,406	45,174
Other income	69	-	69	5,230
Legacies	-	-	-	7,762
	88,914	28,306	117,220	124,011
b) Other trading activities				
Room hire	21,956	-	21,956	22,557
Charity shop	61,431	-	61,431	60,687
Rents received	2,969	-	2,969	3,552
Events	28,404	-	28,404	-
Social enterprise	500	-	500	-
	115,260	-	115,260	86,796

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Support costs (note 4) £	Total 2017 £	Total 2016 £
Youth Development and Alternative Education	247,559	69,673	317,232	310,198
Aspire	81,958	16,568	98,526	89,448
Young Parents Programme	118,772	37,771	156,543	170,542
Children's Centres	187,504	46,576	234,080	247,234
Pre-Schools	100,520	19,444	119,964	120,280
Community activities	5,981	5,639	11,620	15,149
	742,294	195,671	937,965	952,851

4. SUPPORT COSTS

	Administration £	Management £	Raising Restricted Funds £	Education & Awareness £	Total 2017 £	Total 2016 £
Youth Development and Alternative Education	31,212	8,784	25,589	4,088	69,673	61,539
Aspire	8,389	1,893	5,144	1,142	16,568	14,632
Young Parents Programme	15,020	12,545	8,172	2,034	37,771	37,358
Children's Centres	23,763	18,078	1,402	3,333	46,576	44,852
Pre-Schools	12,981	4,198	552	1,713	19,444	20,166
Community activities	3,737	1,820	-	82	5,639	11,625
	95,102	47,318	40,859	12,392	195,671	190,172

The Trust allocates its support costs as shown in the note above.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

5. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	693,696	688,581
Social security costs	51,414	51,335
Pension costs	22,098	16,319
	767,208	756,235

There are 19 (2016: 19) full time and 20 (2016: 23) part time members of staff who are all involved in direct charitable activities. This equates to 29.52 full time equivalent staff at 31st March 2017. No employee received £50,000 or more in the year. The charity's trustees received no remuneration during the year.

The charity considers its key management to be its leadership and management team comprising the CEO and 4 senior managers. The aggregate remuneration of this team is £165,828.

6. NET EXPENDITURE FOR THE YEAR

	Total 2017	Total 2016
This is stated after charging:	£	£
Auditors' remuneration	3,582	3,428

7. TAXATION

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

8. TANGIBLE FIXED ASSETS

	Land & Buildings	Motor Vehicles	Fixtures & Fittings	Total 2017
	£	£	£	£
Cost				
As at 1st April 2016	935,879	32,542	148,215	1,116,636
Additions	-	-	6,556	6,556
As at 31st March 2017	935,879	32,542	154,771	1,123,192
Depreciation				
As at 1st April 2016	48,484	30,332	133,091	211,907
Charge for the period	3,007	2,040	4,681	9,728
As at 31st March 2017	51,491	32,372	137,772	221,635
Net Book Value				
As at 31st March 2017	884,388	170	16,999	901,557
As at 31st March 2016	887,395	2,210	15,124	904,729

9. DEBTORS

	2017	2016
	£	£
Debtors	53,192	42,188
Prepayments and accrued income	82,173	61,251
	135,365	103,439

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

10. CREDITORS: FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	6,490	6,841
Other taxes and social security costs	13,023	14,182
Other creditors and accruals	76,411	89,026
	95,924	110,049

11. OTHER RESTRICTED FUNDS

	At 1st April 2016	Income	Expenditure	Transfer	At 31st March 2017
Youth Development and Alternative Education	£	£	£	£	£
ARM	5,185	10,365	(15,550)	-	-
Batterson Chivers	-	2,000	(500)	-	1,500
BBC Children in Need	-	24,854	(24,854)	-	-
Bishop Radford Trust	1,667	5,000	(6,667)	-	-
Cambourne Youth Partnership	-	17,550	(17,420)	(130)	-
Cambridge City Council Community Development	-	4,500	(4,500)	-	-
Cambridge Live	-	550	(550)	-	-
Cambridge Community Foundation	-	3,600	(3,600)	-	-
CCC Area Committee East	-	4,268	(4,268)	-	-
CCC Area Committee North	-	2,500	(2,500)	-	-
CCC Area Committee South	-	2,000	(2,000)	-	-
D&J Lloyd Community First Fund	-	3,876	(2,360)	-	1,516
John Huntingdon's Charity	-	8,000	(8,000)	-	-
Kingsgate Church	1,089	-	(451)	-	638
Police Crime Commissioners	969	-	(969)	-	-
Sawston Parish Council	-	2,500	(2,500)	-	-
Sawston Young People's Fund	410	65	-	-	475
Shelford and Stapleford Youth Initiative (SSYI)	-	23,374	(22,897)	(477)	-
Small/individual restricted donations	-	600	(600)	-	-
South Cambridgeshire District Council Detached Fund	1,568	-	(1,300)	-	268
Sported	874	-	(874)	-	-
The Dosoco Foundation	-	511	(511)	-	-
The Horner Foundation	7,050	18,099	(22,510)		2,639
Twelve Days of Christmas 2015	8,500	-	(8,500)	-	-
Youth Music 1	932	-	(447)	-	485
Youth Music 2	26,842	36,220	(36,062)	-	27,000
The Prince's Trust	-	194	(194)	-	-
Cambridge United Charities - The Hobson and Crane Exhibition Fund	-	2,900	(1,500)	-	1,400
Church Schools of Cambridge	-	19,000	(19,000)	-	-
	55,086	192,526	(211,084)	(607)	35,921
Core Costs					
The Aiden Charitable Trust	-	20,000	(5,417)	(14,583)	-
Broadcom Europe Ltd	-	6,556	-	(546)	6,010
Small/individual restricted donations	-	1,750	(500)	-	1,250
	-	28,306	(5,917)	(15,129)	7,260

Note continued on page 24

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

11. OTHER RESTRICTED FUNDS ...../continued

	At 1st April 2016	Income £	Expenditure £	Transfer £	At 31st March 2017 £
Young Parents Programme					
Adult Learning and Skills	-	1,414	(1,414)	-	-
Cambridge Female Welfare Fund	348	-	(137)	-	211
Cambridge Central Aid Society	125	250	(363)	-	12
Cambridge City Council Community Development	-	5,500	(5,500)	-	-
Care to Learn	-	3,900	(3,900)	-	-
Horner Sports	-	1,422	(1,422)	-	-
Small/individual restricted donations	60	2,100	(1,875)	-	285
Young Parents Programme: Fathers					
Cambridge City Council Community Development	-	1,500	(1,500)	-	-
	533	16,086	(16,111)	-	508
Aspire					
The Bailey Thomas Charitable Trust	-	4,000	(4,000)	-	-
Cambridge City Council Community Development	-	3,500	(3,500)	-	-
The Mrs Smith and Mount Trust	-	3,000	(3,000)	-	-
Press Relief - The News Community Fund	4,200	-	(4,200)	-	-
The Pye Foundation	-	2,000	(2,000)	-	-
Small/individual restricted donations	-	6,109	(6,109)	-	-
The Sobell Foundation	-	5,000	(5,000)	-	-
	4,200	23,609	(27,809)	-	-
Children's Centres					
Buttle UK	6	200	(206)	-	-
Cambridge Central Aid Society	292	763	(733)	-	322
Cambridge Community Nursing Trust	116	2,315	(2,055)	-	376
Small/individual restricted donations	-	30	(30)	-	-
	414	3,308	(3,024)	-	698
Pre-Schools					
CCC	-	10,476	(10,476)	-	-
Small/individual restricted donations	85	1,468	(348)	-	1,205
	85	11,944	(10,824)	-	1,205
	60,318	275,779	(274,769)	(15,736)	45,592

CCC denotes Cambridgeshire County Council

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

For information regarding the various activities outlined above, see page 1 of the accounts under 'Projects, Programmes and Services'.

12. ROMSEY MILL CENTRE FUND

	At 1st April 2016 £	Income £	Expenditure £	Transfers £	At 31st March 2017 £
Romsey Mill Centre	887,395	-	(3,007)	-	884,388

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

13. DESIGNATED FUNDS

	At 1st April 2016	Income	Expenditure	Transfers	At 31st March 2017
	£	£	£	£	£
Vehicle Repairs Reserve	1,000	-	-	-	1,000
Building Maintenance Reserve	2,000	-	-	-	2,000
Programme Research and Development Fund	2,000	-	(2,000)	-	-
Mills & Reeve Progressions Hardship Fund	1,220	-	(45)	-	1,175
Staff Contingency Fund	2,500	-	-	-	2,500
Children's Centre Fees and Voucher Income	2,805	6,524	(434)	-	8,895
The Elizabeth Bennett Fund	6,762	4,972	(8,534)	-	3,200
The Enabling Activities Charitable Trust	5,000	10,000	(7,500)	-	7,500
The Betty Lawes Foundation	7,500	10,000	(7,500)	-	10,000
	30,787	31,496	(26,013)	-	36,270

Vehicle Repairs Reserve
This reserve is to ensure Romsey Mill Trust has funds to meet the costs of anticipated major repairs to the minibuses.

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

Mills & Reeve Progressions Hardship Fund
This fund, initially donated by Mills & Reeve, was created in order to support progression where all other funding options have been exhausted.

Staff Contingency Fund
This fund has been created in order to cover unplanned staff eventualities such as maternity/paternity leave, sickness, resignation etc.

The Elizabeth Bennett Fund
These funds have been designated for specific activities related to Spiritual Development in the next financial year.

The Enabling Activities Charitable Trust and The Betty Lawes Foundation
These are unrestricted funds that were set aside to be spent in the next financial year.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted funds		
	General funds	Designated funds	Romsey Mill Centre	Other Restricted funds	Total
	£	£	£	£	£
Fixed assets	10,037	-	884,388	7,133	901,558
Net current assets	300,190	36,270	-	38,459	374,919
	310,227	36,270	884,388	45,592	1,276,477

15. ULTIMATE CONTROLLING PARTY AND RELATED PARTIES

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

No member of the board or any person connected to them received any fees or expenses from the charity during the year (2016: £nil).

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

16. RECONCILIATION OF EXPENDITURE TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2017	2016
	£	£
Net movement in funds	(970)	(11,950)
Adjustments for:		
Less donated assets	(6,556)	-
Less investment income	(984)	(1,768)
Add depreciation	9,727	10,501
Increase/(decrease) in creditors	(14,125)	27,957
(Increase)/decrease in debtors	(31,926)	(40,023)
Net cash used in operating activities	(44,834)	(15,283)