ROMSEY MILL TRUST

REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

ROMSEY MILL TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

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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:	Ashtons Legal Chequers House 77-81 Newmarket Road Cambridge CB5 8EU
Registered Charity Number:	1069905
Registered Company Number:	03556721

ROMSEY MILL TRUST

BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2019

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 2019 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. Its original purpose then was to run a community centre and provide activities with young people and families as an expression of Christian faith in action. In 1998 Romsey Mill Trust became constituted as a charitable company. Today, Romsey Mill is creating a wide range of opportunities with young people, children and families that include: growing community relationships, developing positive activities, providing practical and emotional support, enabling learning and skills progression. Working across Cambridge city, other parts of Cambridgeshire, and in Peterborough, the Romsey Mill team are alongside families with pre-school children, teenage mothers and young fathers, children and young people overcoming challenges, other community groups and organisations.

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

Alistair Barry
Cara Cooper (from January 2019)
Julian Hildersley
Kim Pearson
Tim Phipps (Chair of Trustees)
Marion Saunders
Angela Single
Nigel Taylor
Stewart Taylor
Malcolm Wylie (until January 2019)

Chief Executive Officer: Neil Perry

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT
Romsey Mill's Vision, Mission and Objects:

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

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

The geographical focus of our charitable work is with children, young people and families within local communities in the County of Cambridgeshire, including Peterborough.

Romsey Mill's mission, values and hope for the future are inspired by perspectives on life shaped by Christian faith. We work openly and inclusively with people of any faith and of none. 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 is committed to growing relationships, opportunities and skills with young people children and families, as we collaborate to develop relationally connected communities. We employ diverse and flexible ways of engaging with participants, including early years care & education; parenting support in groups and at home; open access and specialist youth clubs; life-skills & vocational courses; outreach into schools; detached youth work; 1:1 mentoring & wellbeing groups; interest-based activities including arts, music, music technology, sports; the provision alternative education; leisure, cultural and outdoor residential experiences; adult learning and skills.

Romsey Mill is with young people, children and families in Cambridgeshire and Peterborough, particularly with those experiencing multiple challenges and considerable disadvantage. We are co-creating and continually developing our programmes with participants and partners and we work to develop facilities that are local hubs of welcome, belonging and purpose.

Over the 2018-19 year that this report relates to Romsey Mill's work has been led, managed, coordinated and delivered within the following areas:

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

- *Family Work* – offering play and parenting activities and support for children and their families from pre-birth to age five. Our Family Worker encourages positive relationships, healthy living and effective parenting, to help give children the best possible start in life and to grow family resilience.

- *Young Parents* – leading the provision of support, in Cambridge and South Cambridgeshire, for young parents (first-time mums 19 and under, dads up to 25). We provide expert personal, educational, health and parenting support (including advice about housing, finances, training and employment) to equip young parents and their children for a positive future.

- *Aspire* – providing support, social activities, learning opportunities and mentoring with young people (9-16 years of age) on the autistic spectrum. As well as the developing positive youth group activities in response to the interests and needs of young people with autism, the Aspire team of staff and volunteers model and teach practical life-skills that help the young people to prepare for and progress as well as possible into adulthood. Our staff members mediate with schools, give families direct support, and sign-post to other places of help and advice.

- *Youth Development* – growing supportive relationships with 13-25 year-olds who are facing challenges (including young people who are not in education or employment), co-creating positive activities, offering advice and guidance, skills development and assistance into employment. Our Youth Development Team's work integrates community-based activities and young-person led projects, 1-1 support and mentoring, Alternative Education in partnership with schools, personal & spiritual development initiatives in partnership with local churches, post-16 and post-19 progressions support/guidance.

- *Community development* – Romsey Mill works to grow relationally connected communities. We encourage and facilitate community members to come together and develop initiatives which generate solutions to common challenges (usually focussed on building stronger and more resilient local communities for young people, children and families). We promote equality and social justice, through the organisation, education and empowerment of people within their communities. Romsey Mill manages community buildings and facilities that are available for the general public to use. We have also set up and run social enterprises which offer a range of volunteering and training opportunities.

We work from various community buildings and facilities across Cambridge, the South Cambridgeshire district, and in Hampton (Peterborough). *Romsey Mill Centre*, located in Cambridge city, is the main office for Romsey Mill's team and is also a community hub offering hireable meeting rooms, training space, and halls to local groups and other organisations.

Our work is financially resourced through individual and group / organisation donations, grant making trusts, statutory grants & contracts and Romsey Mill's own 'enterprise-income' including a charity shop offering a range of affordable clothing and household items and a new social enterprise coffee shop which opened in March 2019. For the most part our services are free to participants; 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, local businesses and larger companies, other voluntary organisations, churches, schools and colleges. Partnership work is a more effective way to engage with young people, children and families and grow community capacity and resilience than acting alone.

Staff and Volunteers:

As at 31st March 2019 the Romsey Mill salaried staff team comprised 54 employees: 19 full-time; 28 part-time; 7 occasional with a full-time-equivalent of 34.67 staff members. Volunteers continue to fulfil vital roles within the life of Romsey Mill across many areas of our programme activities and operations. In 2018/19 our work benefitted from the commitment and skill of 74 regular volunteers; additionally we were supported by 70 volunteers at one off events or activities. Students undertaking courses of study with Anglia Ruskin University, Ridley Hall and Westminster theological training colleges, and the University of Cambridge had placements with Romsey Mill as part of their learning. Romsey Mill's trustees/company directors all give their time, experience and skill on a voluntary basis.

Public Benefit Statement:

The Board of Trustees consider how activities will contribute to the charitable objects, mission and strategic priorities of Romsey Mill through clear planning, review and reporting processes. The Board also re-evaluates the strategic priorities of the charity from time to time to ensure that they meet current needs and remain focused on the charity's stated purposes. In doing this the Board confirms that it has due regard to the Charity Commission's general guidance on public benefit. The 'Achievements and Performance' section of this report provide a summary of how the Trustees consider Romsey Mill's activities have provided benefit to a broad range of people.

Specific objectives set for 2018/19:

- Grow new opportunities with families to provide groups, learning opportunities and one-to-one support that address challenges families are experiencing and strengthen community resilience, following closure of Children's Centres.

- Continue implementation of Youth Investment Fund project and the delivery of sustainable work across Cambridge and Peterborough, including appointing a new Lead Youth Development Worker in the Trumpington Ward of Cambridge City.

Undertake promotional activities and awareness raising initiatives to increase numbers of families accessing Romsey Mill's Pre-School Provision.

Raise income for Aspire Programme from a range of sources, enabling expansion of team to increase support available for young people and families.

Build effective partnership relationships with new Young Parents Support Contract Manager and Commissioners to strengthen provision and aide future development.

Continue to develop partnership opportunities that enable us create hubs / physical spaces where young people can connect with Romsey Mill youth workers and other team members.

Continue Romsey Mill's identity and rebranding project work including work to better define Romsey Mill's value proposition to funders, supporters and delivery partners.

Continue development of a Digital Fundraising Strategy including procurement of new CRM system and website.

Create additional opportunities, in partnership with local churches, which help young people to explore and experience Christian faith in an open way.

Carry forward activities to continue diversifying income streams and increasing levels of unrestricted trust and community income through additional community events, individual supporter program and Legacy fundraising plan.

Implement plans to grow Romsey Mill's social enterprise related income through opening a Coffee Shop social enterprise and managing additional Community Facilities.

ACHIEVEMENTS AND PERFORMANCE

During 2018-19 Romsey Mill continued to strengthen and cultivate our established programmes and services and innovated new projects and activities. Our performance and positive achievements are to be celebrated, particularly during another year of significant economic, social and political uncertainty.

We began the year needing to establish a new approach to our Family work following the substantial cuts to Children's Centre funding in Cambridgeshire and the end of Romsey Mill's contract with Cambridgeshire County Council to manage two local Children's Centres.

Brexit inevitably continued to exert significant uncertainty where the negotiations and the process of exiting have meant that there has been little time for anything of real legislative significance, as the EU (withdrawal) bill and its consequent legislation took up most of parliament's time over the year. Deficit reduction continued to be a key aspect of the government's economic agenda throughout 2018, resulting in enduring pressure on public finances felt by local authorities and charities. Romsey Mill experienced this pressure specifically where our Young Parents Service contract was only renewed for a 12 month period as well as in the reduction of some local authority grants.

The final months of the previous financial year and first months of this year included discussions around the General Data Protection Regulation (GDPR), and preparing for it coming into force in May 2018.

In line with Romsey Mill's charitable objects, the following were key achievements during the 2018-19 year:

Advancing education:

Informal and more structured learning opportunities were created across all of our Programmes, in a range of ways. Accredited courses were also planned and provided within some groups. The subjects and content of our learning activities and accredited courses continued to be determined and developed (co-designed) with the children, young people and families that Romsey Mill team are alongside. Growing the belief and skills that enable participants to strengthen their self-efficacy is at the heart of our educational work. We continue to see a significant number of older young people who are at risk progressing into further training, volunteering roles and employment.

Across our two ***Pre-School*** care and education settings (both in Cambridge city) 72 children were on register and attended sessions during the year (previous year: 70), including 32 children receiving the disadvantaged 2-year-old funding entitlement. There is good evidence from a range of research, including reports published in 2018 by Education Policy Institute (EPI) and the Early Intervention Foundation (EIF) examining the key features of quality in early years childcare provision, that attending early years provision can improve a wide range of child outcomes, from ensuring children's healthy cognitive, behavioural, social and physical development, to laying the foundations for future, longer-term developmental milestones.

It was very encouraging to receive vital funding from local supporters, enabling us to initiate and nurture new approaches to our ***Family work*** (following the cuts to Children's Centre funding in Cambridgeshire and the end of Romsey Mill's contract managing two local Children's Centres). We have responded to the significant need experienced both by families local to Romsey Mill Centre and those living further away, by providing regular drop-in sessions where babies and pre-school children can play together whilst their parents/carers can grow networks and friendships and access higher level support when needed. Our Family Worker has developed relational opportunities to be alongside parents and carers providing a range of small group learning opportunities. 39 families participated on courses including Creative play, Building resilience and Creative sewing and they were supported to increase their confidence and strengthen emotional wellbeing as they learn new skills. We delivered 5 distinct courses running over 24 weeks and offered crèche for the children of parents who participated in these social-learning groups.

During 2018-19 our ***Youth Development Team*** worked to co-created many informal learning activities and projects with young people in local communities. The range of regular open access informal learning activities included: 19 x Open-access Youth Clubs; 7 x Open-access Sports Sessions; 5 x Open-access Studio Sessions; 7 x Themed Groups. Once again we increased the number of adventurous activities and extended learning trips to 58 (previous year: 38) and provided 11 substantive outdoor group residential experiences (previous year: 5). 55 young people engaged with Romsey Mill delivered Alternative Education sessions, which was a significant growth on the previous year when we engaged 29 participants. Our Alternative Education complements existing education young people received through mainstream schools or at the Pupil Referral Unit. Romsey Mill young people attained the following vocational qualifications through our Alternative Education provision: 9 x Level 1 Award in Home Cooking Skills; 5 x Level 1 Award in the Arts (Bronze); 2 x Level 2 Award in the Arts (Silver); 6 x Level 1 Award in Developing Enterprise Skills. For the first time Romsey Mill designed and ran a Level 2 qualification in Youth Work Practice, beginning in February 2019, with 23 learners engaging and 21 gaining the qualification. This new offering from Romsey Mill enabled young leaders to learn alongside other participants, many of whom volunteer within Romsey Mill's youth work or that of partner organisations.

Through our ***Young Parents Programme***, 23 young mothers (previous year: 18) and 13 young fathers (previous year: 14) accessed education courses. These are delivered by Romsey Mill through a contracted with Adult Learning and Skills in Cambridgeshire. The cost of courses is covered with additional funding from Cambridge City Council's Community Development Fund and Romsey Mill's individual and community fundraising so that parent participants do not need to self-fund. The benefits of these learning opportunities to individuals, families, society and the economy are significant. These courses provide access for young parents to learning and skills development that can help them continue to progress on into further education and work. Romsey Mill's education provision for young parents also supports mental health and social wellbeing. Furthermore, young parents gain what is often their first experience of using childcare which is provided by the Romsey Mill team on-site. Courses included 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). Childcare, transport, lunch and lots of one-to-one support are also provided in order to encourage sustained participation from young parents.

Our *Aspire* team of staff and volunteers supported an increased number of young people with Autism in 2018-19. Across 11 distinct groups we engaged with 109 young people (previous year: 92) who participated in positive activities and one-to-one mentoring sessions that helped them grow self-efficacy and confidence and improve vital communication and other social skills. Young People with Autism Spectrum Conditions (ASCs), including Asperger's Syndrome, can find it much more challenging to make friends and develop 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. From within our Aspire Plus group, we supported 2 young people as they progressed on to university.

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

Across all of our programmes and activities, Romsey Mill creates opportunities with young people and families from a diverse range of social, cultural and ethnic backgrounds. We work towards ensuring that individuals and groups who more often encounter discrimination have equal opportunity to engage and benefit from support. We are also motivated to promote commitment and active care for local areas and to enhance community capabilities.

Across our ***Pre-School, Family Work, and Young Parents Programme*** we promoted volunteer opportunities to get involved in the provision of early years care & education and family support. We gained from the involvement of 18 volunteers across these Programme Areas. Additionally we offered opportunities for work placements to two students on Health and Social Care courses.

Romsey Mill's ***Aspire*** Programme has benefitted from 27 volunteers and placement students helping us run our groups – 4 of whom have autism themselves and were part of Aspire when they were younger. Creating opportunities with people who have direct experience of Autism to volunteer through Romsey Mill is part of our work to promote and demonstrate equal opportunities.

In the 2018/19 year our ***Youth Development Team*** extended their reach through regularly engaging with 1,152 young people (previous year: 985) in Romsey Mill initiated positive youth activities. We continued to model a strengths-based cycle of transformation through our relationships and activities, encouraging young people to positively influence their peers and inspiring a significant number to become Young Leaders. In 2018/19 26 young people were active in recognised roles as Young Leaders and participated directly in the development and delivery of our activities (previous year: 11). Community Projects are opportunities that our Youth Development Team creates with young people to practice compassion and service that benefit other people in local communities. This year we doubled the number of community projects to 22 with a corresponding increase in the public benefit. We were grateful for the dynamic involvement of 46 volunteers across our Youth Development work. Without this expression of active citizenship we would not have had the capacity to create all the opportunities over this year.

It is important that our cohort of volunteers is representative of the diverse communities Romsey Mill's partners with. All of our work is enhanced through the time, skills and resources that individuals and teams of volunteers contribute. In addition to enriching Romsey Mill's Programme activities, volunteer endeavours provide vital support to fundraising, administrative, and governance functions.

Advancing the Christian faith:

The Christian faith that inspired the founding of Romsey Mill in 1980 continues to shape all of our work through the positive influence it has on attitudes and outlook. We regard each and every person as being unique and valuable and therefore we work inclusively with people of any faith and of none through activities that promote social justice (how society can be fairer) and contribute to personal and community transformation.

Some of Romsey Mill's activities that integrate exploring the Christian message with the outward working of that message through social action are made possible because of our partnership with and specific funding from local churches. Our Youth Development Team's *Deeper Residential*, which we have organised for each of the previous two years, ran again in August 2018. Through the residential young people spend an extended period of time away together enjoying positive outdoor activities, getting involved in community service and exploring questions of life and Christian faith.

Romsey Mill continued to participate in Cambridge Youth Work Collective which is a Cambridge-wide network for Christian Youth Workers. Romsey Mill has a member of staff on the steering group for this partnership. In May of this year Romsey Mill staff members delivered a training event to a number of local churches and youth workers, about how to positively engage young people from their local communities, which was very positively received.

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

Throughout Romsey Mill's Programmes, our team provided frequent and ongoing help, advice and support to those in economic or other need or hardship.

Pre-School cared for 72 children over the 2018-19 year, including 32 children in receipt of the disadvantaged 2-year-old funding entitlement. Children from birth until the end of Reception year at Primary school, who have significant and complex additional needs or disability, and require ongoing specialist support from across education, health and care can be assessed to receive Early Help Support. This includes children who have great difficulty communicating, have sensory, learning or physical difficulties and / or complex health needs. Romsey Mill's Pre-School had 6 children with us who were receiving Early Support with our team helping to provide this. We supported 3 children in our Pre-School with higher level Social Care involvement (1 Child protection case and 2 Child in Need cases), a child who was looked after in a care setting and in the process of being adopted, and 2 children with Child Arrangement Orders.

Within our ***Family work*** and ***Young Parents Programme*** support was given to families facing significant challenge. 120 young mothers (previous year: 118) and 90 young fathers (previous year: 100) were supported across the year. We supported 85 families who had children with higher level Social Care involvement. Of the total number families engaged, 63 young mothers and 49 fathers received one-to-one or home visiting support by a Romsey Mill worker. Our Family Worker also provided several sessions of one-to-one support to four families including those in receipt of benefits. In both Young Parents and Family Work, information and advice was given to parents to support them in areas such as housing, benefits, education, mental health, domestic abuse, substance misuse and progressions including helping 12 parents to move forward in their education and / or employment.

In total, across the year, workers from our Youth Development and Aspire teams supported 1215 young people experiencing challenge and hardship (previous year: 1082). Of these young people 96 (previous year: 59) received one-to-one mentoring support by a Romsey Mill team member. Our Youth Development Team supported 20 young people with higher level Social Care / Team Around the Family involvement. Within our Aspire Programme 10 parents received direct support in response to need associated with their child's autism.

Romsey Mill linked with numerous community organisations that were able to offer financial and practical support to families and young people we supported. These included Cambridge Besom, Cambridge Central Aid Society, Citizens Advice, Dhiverse, Ebyon Trust, Family Nurse Partnership, Female Welfare Fund, and Foodbanks). Romsey Mill's Charity Shop provided a large range of affordable clothing and household goods to local people and also supported several people with additional needs to take up volunteer roles helping to reduce their sense of isolation and grow wellbeing.

Local churches partnered with Romsey Mill by providing practical care in the form of *Christmas Hampers* and New Baby Bundles that were distributed by Romsey Mill to families and young people in economic need.

Other charitable purposes beneficial to the Community:

In December of 2018, following the successful outcome of a Public Tender opportunity, Romsey Mill took over the management of Ross Street Community Centre in Cambridge. The Centre provides a welcoming venue to a range of community groups and organisations which offer a range of opportunities including leisure-time activities (arts, culture and sport), training courses, health & wellbeing support. The Centre also is a popular place for community meals and children's parties. One of Romsey Mill's own Pre-School settings is based at Ross Street Community Centre five mornings a week. We continued to manage our own community facilities at Romsey Mill Centre.

There were 18 distinct community groups using the facilities at Romsey Mill Centre (evenings and weekends). Of these 14 are regular hirers and 4 were one off events for groups. From the point of taking over Ross Street Community Centre in Dec 2018 to March 2019, there were 32 distinct community groups that made use of the Centre, 28 of these are regular hirers and 4 were one off hires. These groups are external to Romsey Mill and do not include any of our programme activities. From June 2018, when we started using an new electronic booking system, we recorded that between June 1st 2018 and March 31st 2019 there were 17 birthday parties (local residents) at Romsey Mill and from December 2018 until March 2019 there were 16 birthday parties held at Ross Street Community Centre (local residents)

We aim to grow the use of Ross Street Community Centre and Romsey Mill Centre by families, groups and organisations to ensure facilities are as fully utilised as possible and to generate additional unrestricted income for Romsey Mill's work with young people, children and families.

Given Romsey Mill's growing experience in managing community facilities and linking these to our community development work we may consider other opportunities in the future to run additional community facilities.

Romsey Mill's *Charity Shop* in Cambridge and our *Cara Coffee* shop in South Cambridgeshire both offer welcome and friendship to people experiencing isolation and loneliness. Both initiatives also create significant volunteering and training opportunities. The hospitality, advice and support available through our *Charity Shop* is well established and very beneficial to local people. We aim to ensure that *Cara Coffee* also become valued community enterprise bring direct and indirect social benefit.

Performance of material fundraising activities against the fundraising objectives set:

We started the 2018-19 year with three members of staff working within our Fundraising & Communications team – full-time Manager, full-time Community Fundraiser and 0.4 FTE Trust Fundraiser. Half way through the year we added a further 0.8FTE role to the team with our new appointee directing 3 days to Trust Fundraising.

The income and expenditure budgets adopted for 2018-19 were set to achieve at least a break-even position. We budgeted for a similar level of expenditure to the previous year plus an inflationary uplift. Fundraising targets were set for our four main income categories (Trusts; Statutory; Trading; Community) with a significantly higher targets for Community Fundraising (up £107K on 2017/18 end-of-year position) and income via grant-making Trusts and Foundations (up £155K on 2017-18).

At the end of the 2018-19 financial year over overall expenditure was marginally lower budgeted (£26k). Income across the four main categories was close to budget with a little more coming in from statutory sources than anticipated and a little less from grant making trusts. Overall we achieve a near break-even outcome at the year-end.

Our Community and Individuals Fundraiser left Romsey Mill at the end of March, to join the Community Fundraising Team with a regional charity. We will appoint someone to fulfil this role during 2019.

Performance against other specific objectives set for 2018/19:

Objectives set	Outcomes achieved
Grow new opportunities with families to provide groups, learning opportunities and one-to-one support that address challenges families are experiencing and strengthen community resilience, following closure of Children's Centres.	Romsey Mill raised funds from local supporters following the cuts to Children's Centre funding in Cambridgeshire and the end of Romsey Mill's contract to manage two local Children's Centres. Funding enabled us to continue to employ a staff member in a part-time Family Worker role. Over the course of the year we provided: • 1776 visits (758 adults, 1018 children) to weekly play sessions for children aged 4 and under with their parents / carers. • 5 adult learning courses running over 24 weeks with 39 participants. • 4 Families give one-to-one support; a total of 15 sessions provided. Parents reported making better friendships, learning new skills, increasing confidence and improving wellbeing.
Undertake promotional activities and awareness raising initiatives to increase numbers of families accessing Romsey Mill's Pre-School Provision.	Implemented a promotions plan for Pre-School provision which included social media posts, promotional banners; information leaflets; marketing through Early-Year websites; Pre-School events used to promote provision. • We saw a marginal annual increase the number of children registered and attending Romsey Mill Pre-School settings from 70 to 72
Build effective partnership relationships with new Young Parents Support Contract Manager and Commissioners to strengthen provision and aide future development.	A new contract manager was introduced by Cambridgeshire County Council. The existing contract and funding was extended by a further year. Regular quarterly contract meetings took place during the year. At the end of the 2018-19 year the contract was extended by another 12 months. There is still uncertainty regarding the future strategy for supporting young parents across Cambridgeshire and Romsey Mill will continue to work with statutory bodies to challenge and change this.

Continue to develop partnership opportunities that enable us create hubs / physical spaces where young people can connect with Romsey Mill youth workers and other team members.	There are a number of locations where we have worked to grow partnerships and establish spaces where young people can meet and engage: • A room at the CSK church in Hampton Peterborough was equipped with new furniture to make it more young person friendly. This room is now a dedicated space for youth work. • Discussions and planning continued with Cambourne Town Council about the development of a new Youth Building in Cambourne. • As new youth work was commenced in the Trumpington area of Cambridge, local community facilities are being used for open access youth clubs. • In the second half of the year a new partnership was established with the Beacon Trust in order to deliver youth work provision in Linton. As a result we will be looking to appoint a new Lead Youth Development Worker for the Linton area in 2019.
Continue Romsey Mill identity and rebranding project work including work to better define Romsey Mill's value proposition to funders, supporters and delivery partners.	Romsey Mill's Trustee lead Business Development Group undertook work to look at Value Proposition and Organisational DNA. Romsey Mill's Leadership & Management Team considered branding linked to organisational name. Work will continue to progress with a Trustee planning day in the summer of 2019. Cambridge University conducted a research project looking at the impact of Romsey Mill's youth work through the Impact Lab scheme www.cambridgehub.org/activities/impactlabs The findings of this research will help to shape thinking on organisational identity and activity.
Continue development of a Digital Fundraising Strategy including procurement of new CRM system and website.	New CRM and CMS systems were purchased at the end of 2018/19. The following systems were selected: Donorfy: CRM (3 years licence); Upshot: Programme Monitoring and Evaluation (3 year licence); Raising IT: CMS (1 year licence). Implementation of each system will take place over the summer and Autumn of 2019.
Create additional opportunities, in partnership with local churches, which help young people to explore and experience Christian faith in an open way.	Additional opportunities were created by the Programme teams, linked to particular dates in the calendar – Easter & Christmas, to offer activities that introduced themes such as celebration, forgiveness and grace into conversations with young people and families.

	The Deeper Residential took place for a third year; this was a collective effort with vital contributions from local churches and Christian organisations. 20 young people attended with around half being new participants, including a good representation from Cambourne and from our work in Peterborough.
Carry forward activities to continue diversifying income streams and increasing levels of unrestricted trust and community income through additional community events, individual supporter program and Legacy fundraising plan.	Romsey Mill continued work to diversify income streams through a range of activities including: • Securing the opportunity to partner with another local charity in the Bridge the Gap Charity Walk for a third year – a significant event in the Cambridge Calendar raising £40K per year. • Developing new relationships with local businesses, including the Chamber of Commerce, making generous donations to the work of Romsey Mill. • Holding out inaugural Gala Dinner in November 2018 at a Cambridge hotel. 75 people attended and the total income from the event was £5.5k.
Implement plans to grow Romsey Mill social enterprise related income through opening a Coffee Shop social enterprise and managing additional Community Facilities.	Romsey Mill and Great Shelford Free Church worked together to agree plans and budgets for the refurbishment of a church-owned premises on the High Street in Great Shelford. Rapleys were appointed as project managers and building work took place between August and December 2018. Romsey Mill appointed a manager and assistant manager in early 2019 and Cara Coffee opened to customers on 20th March 2019 as a trading subsidiary owned by Romsey Mill. Cara Coffee will operate as a social enterprise serving the local community and raising awareness of and unrestricted income for Romsey Mill. Following a successful submission to a public tender opportunity, Romsey Mill took over the management of Ross Street Community Centre in Cambridge from December 2018. This enables Romsey Mill to serve local organisations, groups and families through new community development initiatives and the provision of hireable space at affordable rates.

FINANCIAL REVIEW
Sources of income and Expenditure in 2018/19:

Many people and various partnerships join with Romsey Mill and further our vision and mission through funding, volunteering, and sharing skills, experience and other resources. Overall income for the year was £1,093,949 (2017-18: £1,229,832). Romsey Mill receives money in a variety of ways and from a range of sources:

- £298,257 (2017-18: £305,843) of overall income was generated through our social enterprise activities and community fundraising.

- Trusts and foundations that are empowered to make grants for charitable purposes contributed £413,301 (2017-18: £352,052) which represented 38% of Romsey Mill's income.

- Statutory grants and contract payments for work across Pre-School, Young Parents, Aspire, and Youth Development add up to 29% of income at £320,365 (2017-18: £542,525).

- Earned income of £62,025 (2017-18: £29,412) for charitable services, largely relating to our Alternative Education provision and some of our Pre-School work, amounted to 6% of total revenue.

Full expenditure for the year was £1,092,277 (2017-18: £1,095,665). 86% 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 and remained constant as percentage of overall spend at 76% (2017-2018: 73%). This reflects the relational emphasis of our work, as team members supported young people and families experiencing a complex range of challenges.

Romsey Mill's budgets for 2019/20 are, once again, based on stretch targets for income generation. We continue to have Youth Investment Fund (YIF) grant money through this next year but there is ongoing necessity for us to replace statutory income, which has been reducing over recent years, with income generated particularly by our social enterprise activities and through grant making trusts and foundations.

Romsey Mill faces a higher level of financial uncertainty further out, as our multi-year YIF grant enters its final 12-month period at the beginning of May 2019. This fund is the main source of income for our Youth Development work and represents approximately 20% of organisational income for Romsey Mill. Our fundraising team have identified new sources of revenue that could replace the level of YIF funding we have been receiving. We also recognise the importance of continuing to diversify income channels so that a particular Programme area, or indeed the organisation as a whole, is not too dependant on one source of income. Our Young Parents Service contract has been extended by another year from April 2019, but as we continue to wait for a local authority lead strategic review of support for young parents across Cambridgeshire it remains more challenging for Romsey Mill to manage the stability of and future development of our programme.

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 utilities and service contracts, by carrying out regular reviews of other costs, by bringing in additional funding to improve services.

Reserves Policy:

In order to provide for less predictable circumstances and changes, which result in reduced income or additional expenditure, and to guard against any undesirable impact on our work, Romsey Mill's trustees designate a level of funds as reserves.

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

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

Based on these considerations, the Trustees' current policy is to maintain free reserves of between three and six months of the following year's projected expenditure. At 31st March 2019 Romsey Mill held free reserves of £440,969 which equated to 4.17 months of budgeted expenditure in 2019/20 set at £1,277,849. .

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

Financial procedures:

Quarterly management accounts are produced along with other relevant financial reports as required 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 Romsey Mill's SAGE accounts system with bank reconciliations being completed twice monthly.

Two signatories are required for all cheques or payments through online banking 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 as well as passing 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 a five year strategic plan for the charity. The plan set out our strategic aims for the period through to March 2021 with corresponding objective for the next 3 years.

Strategic aims and plans for April 2019 to March 2020

Romsey Mill has an existing five year strategic plan that sets out our strategic aims for the period through to March 2021 with corresponding objectives for the next 2 years:

Current strategic aims up to March 2021:

- *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: 1.*

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

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

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

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

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

In the April 2019-March 2020 year our objectives are to:

- Build on the momentum created with the new Family Work to grow the number of families reached, engaged and supported through play activities, adult learning opportunities and one-to-one support that address needs families are experiencing and strengthen relational networks and community spirit.

- Continue to strengthen our Youth Development Work through the third and final year of Youth Investment Fund support, and undertake exit planning from the fund to include plans for securing new funding to enable work to continue.

- Following the start of new partnership work between Romsey Mill and Beacon Youth Trust in Linton, in order to deliver youth work provision in Linton, appoint a new Lead Youth Development Worker for the Linton area

- Commence preparation for the introduction of revised early years goals in the Early Years Foundation Stage, to include participation in the public consultation on the revised EYFS in autumn/winter 2019/20.

- Respond to 'Short Breaks' recommissioning process to secure new multi-year funding for Aspire Programme from autumn 2019.

- Work with Cambridgeshire County Council to arrange a review process and meetings with professionals and other key stakeholders, with the goal of agreeing new plans for future Young Parents support across Cambridgeshire and Peterborough that pay attention to the emerging Best Start in Life Strategy work.

- Continue partnership work to progress building plans and funding for a new Youth Building in Cambourne and commence similar work with partners in Hampton, Peterborough for a new community facility.

- Complete Romsey Mill identity and rebranding project work with production of new brand map and design work to refresh visual representation through logo and other materials.

- Complete configuration / implementation of new Donorfy and Upshot CRM systems and development /launch of new Romsey Mill website.

- Carry on work to diversify income streams and increasing levels of unrestricted trust, community and social enterprise income, through investing in fundraising staff team capacity and effectively managing additional Community Centre facilities and Cara Coffee Shop through a full year of operations.

- Develop plans for awareness raising and fundraising activities in 2020, Romsey Mill's 40th anniversary year.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governing Document:

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

Organisational structure:

The Directors / Trustees (hereafter referred to as Trustees) of Romsey Mill Trust (more commonly known as Romsey Mill), form the Board of Management. The Trustees have collective control of the charity and are responsible for ensuring Romsey Mill continues to fulfil it charitable objects. Romsey Mill's Trustees give their time freely and receive no remuneration or other financial benefits.

To facilitate the effective running of the charity, the Trustees have set up a number of committees with delegated responsibility for specific areas of work. Committees in operation during the 2018-19 year were: Finance; Programme; Fundraising & Communications; Personnel; and Business Development.

The operations of Romsey Mill are delegated to the Chief Executive Officer (CEO) and Leadership & Management Team. Appointments to these roles are made by the Trustees. During the 2018-19 year there were no changes to personnel within the Leadership & Management Team which comprised CEO, Programme Manager, Operations & Resources Manager, and Fundraising & Communications Manager.

Recruitment and appointment of Trustees:

Romsey Mill's Board of Trustees has a minimum of three and a maximum of twelve members. Existing Trustees, led by the Chair of Trustees, consider on a regular basis how the Board of Trustee can be strengthened through new appointments and seek individuals who are able to provide additional and complementary skills and experience. To carry out all 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, with support from Romsey Mill's CEO, pay careful attention to the Charity Commission and the National Council for Voluntary Organisations' guidance on recruiting, appointing and equipping Trustees. Prospective Trustees may be suggested by existing Trustees, staff, supporters and users, or may come forward following advertising. Romsey Mill's Trustees are keen to identify potential new Trustees from among our programme participants (service users) where possible. 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 are eligible for reappointment by majority decision of the remaining Trustees.

Induction and training of trustees:

Following appointment, 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 Romsey Mill, the context in which the charity operates, and the responsibilities of board members. New Trustees work through a 'Trustee Induction 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.

BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2019

General Management:

Romsey Mill's Trustees normally convene a full board meeting every three months. They approve the strategic and business plans, annual budgets and year-end accounts. Trustees receive management accounts (Profit and Loss Account and Balance Sheet) and quarterly financial projections, enabling them to monitor income and expenditure against budgets and cash flow. Capital projects that are not included within existing adopted budgets need to be approved by the Trustees as do the creation of any new staff posts or operational expenses which constitute a significant financial commitment (more than £10k p.a.).

All of the committees with delegated responsibility for specific areas of work are chaired by a Trustee. Romsey Mill employees in relevant roles participate in these meetings as required and at the invitation of the trustees. Trustees also welcome involvement of other people with relevant skills and experience including our programme participants (service users). These committees have a focussed interest in operational management matters, usually meet four times a year, and provide a written or oral report to Board meetings. The committees also review and update organisational policies linked to their areas of work, approving new policies that are then adopted by the Full Board of Trustees as required. The Personnel Committee's responsibilities include review of staff salary scales, with new salary levels being considered by a Remuneration Group (made up of Personnel and Finance Committee members) and approved by the Board of Trustees.

At the invitation of the Trustees, the CEO and other members of Romsey Mill's Leadership & Management Team normally attend all full board meetings. There is a standing 'restricted business' item on the agenda so that Trustees can discuss matters without employees present when required. Other members of Romsey Mill's staff team attend Trustee meetings by invitation on an occasional basis. All Leadership and Management Team attend and actively support specific committees (referred to previously) relevant to their job roles.

Risk Management:

Romsey Mill's Leadership & Management team undertake an annual organisational risk assessment, on behalf of Trustees, identifying the major risks by area, considering the level and likelihood of exposure, and proposing the steps necessary to manage these. From this assessment the Board of Trustees update the Risk Register which the Leadership and Management Team then keep under review. This helps towards ensuring that we are paying due attention to the stability of our operations and to our duty of care for staff, volunteers and programme participants. This process also helps to ensure that effective systems and procedures are maintained to manage the risks identified. Appropriate Disclosure and Barring Service (DBS) checks are made for all staff members and volunteers who work directly with children, young people and vulnerable adults across our programmes. Financial systems and processes are approved by Trustees and scrutinised both by Trustees and our auditors. Romsey Mill's IT systems are secure and data is regularly backed-up remotely. Suitable public liability, professional indemnity and buildings & content insurance cover are in place for Romsey Mill.

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.

BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2019

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

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

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

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS
In the case of each of the persons who are on the Board of Management at the time when the Board of Management report is approved;

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

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

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

APPROVAL
On behalf of the Board of Trustees/Directors

.......TPhipps........ Date: 13-Dec-2019

T Phipps ~~(Chair)~~

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

FOR THE YEAR ENDED 31ST MARCH 2019

Opinion
We have audited the financial statements of Romsey Mill Trust for the year ended 31st March 2019, which comprise Statement of Financial Activities, Balance Sheet, Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standards 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2019 and of its incoming resources and application of resources for the year then ended:
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions Relating to Going Concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate or;
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

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

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

FOR THE YEAR ENDED 31ST MARCH 2019

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Charity and it environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

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

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

Responsibilities of the Trustees
As explained more fully in the trustees' responsibilities statement set out on page 16 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

....

Ian Shipley FCCA, Senior Statutory Auditor
for and on behalf of Prentis & Co LLP, Chartered Accountants and Statutory Auditors

115c Milton Road
Cambridge
CB4 1XE

16th December 2019

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2019

			Restricted Funds				Restricted Funds		
			Romsey Mill	Other			Romsey Mill	Other	
	Note	Unrestricted Funds	Centre Funds	Restricted Funds	Total 2019	Unrestricted Funds	Centre Funds	Restricted Funds	Total 2018
		£	£	£	£	£			
Income									
Donations and legacies	2a	83,815	-	22,860	106,675	132,720	-	-	132,720
Other trading activities	2b	110,268	-	-	110,268	105,834	-	-	105,834
Investment income		1,139	-	-	1,139	1,478	-	-	1,478
Charitable activities:									
Youth Development and Alternative Education		47,065	-	475,537	522,602	92,969	-	313,569	406,538
Aspire		57,372	-	8,139	65,511	86,993	-	20,783	107,776
Young Parents Programme		106,992	-	25,340	132,332	120,745	-	961	121,706
Children's Centres		-	-	-	-	256,220	-	2,610	258,830
Pre-Schools		101,963	-	-	101,963	93,400	-	-	93,400
Community activities		52,267	-	-	52,267	1,550	-	-	1,550
Family work		1,192	-	-	1,192				
TOTAL INCOME		562,073	-	531,876	1,093,949	891,909	-	337,923	1,229,832
Expenditure									
Expenditure on raising funds:									
Cost of generating voluntary income		54,450	-	5,231	59,681	53,773	-	-	53,773
Cost of activities for generating funds		73,718	-	-	73,718	61,411	3,007	-	64,418
Charitable activities:	3								
Youth Development and Alternative Education		61,631	-	495,709	557,340	177,877	-	230,071	407,948
Aspire		74,694	-	23,153	97,847	90,808	-	1,700	92,508
Young Parents Programme		81,758	-	72,760	154,518	141,015	-	773	141,788
Children's Centres		-	-	-	-	223,625	-	3,308	226,933
Pre-Schools		110,616	-	104	110,720	104,570	-	601	105,171
Community activities		21,449	-	-	21,449	3,126	-	-	3,126
Family work		-	-	17,004	17,004				
TOTAL EXPENDITURE		478,316	-	613,961	1,092,277	856,205	3,007	236,453	1,095,665
Net income/(expenditure) before transfers between funds		83,757	-	(82,085)	1,672	35,704	(3,007)	101,470	134,167
Transfers between funds		-	-	-	-	(6,000)	-	6,000	-
Net movement in funds	6	83,757	-	(82,085)	1,672	29,704	(3,007)	107,470	134,167
Reconciliation of funds									
Total funds brought forward		376,201	881,381	153,062	1,410,644	346,497	884,388	45,592	1,276,477
Total funds carried forward		459,958	881,381	70,977	1,412,316	376,201	881,381	153,062	1,410,644

BALANCE SHEET
AS AT 31ST MARCH 2019

	Note	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible fixed assets	8		921,282		892,584
CURRENT ASSETS					
Stock		-		446	
Debtors and prepayments	9	202,531		105,789	
Deposit accounts		248,000		248,000	
Cash at bank and in hand		124,464		266,302	
		574,995		620,537	
LIABILITIES					
Creditors: falling due within one year	10	83,961		102,477	
NET CURRENT ASSETS			491,034		518,060
NET ASSETS			1,412,316		1,410,644
THE FUNDS OF THE CHARITY					
Unrestricted funds:					
General funds		440,870		352,413	
Designated funds	13	19,088		23,788	
			459,958		376,201
Restricted funds:					
Other restricted funds	11	70,977		153,062	
Romsey Mill Centre funds	12	881,381		881,381	
			952,358		1,034,443
TOTAL CHARITY FUNDS			1,412,316		1,410,644

Approved by the Board of Management on 2019

13-Dec-2019

....

T Phipps (Chair)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2019

	Note	2019 £	2018 £
Net cash used in operating activities	16	(106,263)	177,889
Cash flows from investing activities:			
Interest received		1,139	1,478
Purchase of tangible fixed assets		(36,714)	(544)
Net cash used in investing activities		(35,575)	934
Change in cash and cash equivalents in the reporting period		(141,838)	178,823
Cash and cash equivalents at the beginning of the reporting period		514,302	335,479
Cash and cash equivalents at the end of the reporting period		372,464	514,302

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

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.

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

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) Allocation of Support Costs

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

e) 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

f) Stock

Stock is included at the lower of cost and net realisable value. Donated items of stock are recognised at fair value which is the amount that the charity would have been willing to pay for the items on the open market.

g) 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.

h) Fund Accounting

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

2. INCOME

		Unrestricted Funds	Restricted Funds	Total Funds 2019	Unrestricted Funds	Restricted Funds	Total Funds 2018
a)	**Donations and legacies**	£	£	£	£	£	£
	Donations from businesses	9,242	22,860	32,102	18,794	-	18,794
	Donations from individuals	50,921	-	50,921	82,064	-	82,064
	Tax reclaimed (gift aid)	8,967	-	8,967	8,195	-	8,195
	Donations from Churches and Chapels	5,788	-	5,788	9,556	-	9,556
	Donations from Community Groups	4,947	-	4,947	2,298	-	2,298
	Grants from Trusts	3,950	-	3,950	11,143	-	11,143
	Other income	-	-	-	670	-	670
		83,815	22,860	106,675	132,720	-	132,720
b)	**Other trading activities**						
	Room hire	21,137	-	21,137	18,542	-	18,542
	Charity shop	64,130	-	64,130	60,032	-	60,032
	Rents received	1,370	-	1,370	1,653	-	1,653
	Events	23,631	-	23,631	25,607	-	25,607
	Social enterprise	-	-	-	-	-	-
		110,268	-	110,268	105,834	-	105,834

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Support costs (note 4) £	Total 2019 £	Activities undertaken directly £	Support costs (note 4) £	Total 2018 £
Youth Development and Alternative Education	423,670	133,670	557,340	318,648	89,300	407,948
Aspire	78,475	19,372	97,847	77,843	14,664	92,508
Young Parents Programme	103,294	51,224	154,518	107,522	34,266	141,788
Children's Centres	-	-	-	172,207	54,726	226,933
Pre-Schools	86,093	24,627	110,720	91,484	13,687	105,171
Community activities	11,134	10,315	21,449	987	2,139	3,126
Family work	12,401	4,603	17,004	-	-	-
	715,067	243,811	958,878	768,691	208,782	977,474

4. SUPPORT COSTS

	Administration £	Management £	Raising Restricted Funds £	Education & Awareness £	Total 2019 £	Administration £	Management £	Raising Restricted Funds £	Education & Awareness £	Total 2018 £
Youth Development and Alternative Education	74,604	19,559	34,534	4,973	133,670	53,421	7,971	24,109	3,799	89,300
Aspire	8,203	2,887	7,400	882	19,372	7,374	1,641	4,847	802	14,664
Young Parents Programme	17,796	19,773	11,748	1,907	51,224	12,812	12,372	7,699	1,383	34,266
Children's Centres	-	-	-	-	-	23,757	23,008	5,544	2,417	54,726
Pre-Schools	16,489	5,627	800	1,711	24,627	10,216	1,499	520	1,452	13,687
Community activities	8,122	2,123	-	70	10,315	1,305	809	-	25	2,139
Family work	1,328	670	2,270	335	4,603	-	-	-	-	-
	126,542	50,639	56,752	9,878	243,811	108,885	47,300	42,719	9,878	208,782

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

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

5. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	737,267	721,208
Social security costs	56,930	53,312
Pension costs	26,635	21,318
	820,832	795,838

There are 19 (2018: 19) full time and 35 (2018: 20) part time members of staff who are all involved in direct charitable activities. This equates to 34.67 full time equivalent staff at 31st March 2019. 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 £193,696.

6. NET EXPENDITURE FOR THE YEAR

	Total 2019	Total 2018
This is stated after charging:	£	£
Auditors' remuneration	3,949	3,744

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 2019
	£	£	£	£
Cost				
As at 1st April 2018	935,879	32,542	155,315	1,123,736
Additions	-	1,500	35,214	36,714
Disposals	-	(34,042)	-	(34,042)
As at 31st March 2019	935,879	-	190,529	1,126,408
Depreciation				
As at 1st April 2018	54,498	32,542	144,112	231,152
Charge for the period	-	1,500	6,516	8,016
Eliminated on disposal	-	(34,042)	-	(34,042)
As at 31st March 2019	54,498	-	150,628	205,126
Net Book Value				
As at 31st March 2019	881,381	-	39,901	921,282
As at 31st March 2018	881,381	-	11,203	892,584

9. DEBTORS

	2019	2018
	£	£
Debtors	39,720	51,334
Prepayments and accrued income	162,811	54,455
	202,531	105,789

10. CREDITORS: FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	11,606	16,221
Other taxes and social security costs	17,315	13,770
Other creditors and accruals	*55,040*	*72,486*
	83,961	102,477

11a. OTHER RESTRICTED FUNDS - CURRENT YEAR

	At 1st April 2018	Income	Expenditure	Transfer	At 31st March 2019
Youth Development and Alternative Education	£	£	£	£	£
A14 Community Application	3,282	-	3,282	-	-
Batterson Chivers	2,000	-	2,000	-	-
CCF Microsoft Research Fund	950	-	950	-	-
Children in Need	8,766	22,040	30,806	-	-
Christmas Appeal	57,728	-	-	(57,728)	-
Co-Op Minibus	2,052	-	-	(2,052)	-
Co-Op Sports Hall	8,146	-	7,746	-	400
Church Schools of Cambridge	-	10,000	10,000	-	-
Earl of Fitzwilliam	432	-	432	-	-
Kingsgate Church	188	1,163	1,351	-	-
Police Crime Commissioners	1,300	-	1,300	-	-
Sawston Young People's Fund	582	-	182	-	400
Small/individual restricted donations	1,065	600	599	-	1,066
Shelford and Stapleford Youth Initiative	-	15,936	15,936	-	-
Summer Appeal	250	-	250	-	-
Strategy Fund	8,000	-	8,000	-	-
Cambourne Youth Partnership	-	23,777	23,777		-
Youth Music 1	37	-	37	-	-
Youth Music 2	17,861	12,000	29,861	-	-
Youth Music 2018 - 2020	-	12,463	12,463	-	-
Youth Investment Fund	7,169	281,557	263,486	-	25,240
#iwill CCF Youth Social Action	-	3,000	1,500	-	1,500
The Dosoco Foundation	-	350	350	-	-
Beacon Trust	-	3,852	3,852	-	-
John Huntingdons' Charity	-	4,500	375	-	4,125
Sawston Parish Council	-	3,000	3,000	-	-
CCC Area Committee North	-	4,000	4,000	-	-
CCC Community Development	-	3,000	3,000	-	-
CCC Area Committee East	-	4,880	4,880	-	-
CCC Area Committee South	-	4,718	4,718	-	-
Innovate and Cultivate Fund	-	14,017	14,017	-	-
Hampton Parish Council	-	4,398	4,398	-	-
ARM	-	20,730	20,730	-	-
CSK Peterborough	-	17,056	17,056	-	-
Monica Rabagliati Charitable Trust	-	3,000	-	-	3,000
Souoter Charitable Trust	-	3,000	750	-	2,250
Eden Baptist Society	-	2,500	625	-	1,875
	119,808	475,537	495,709	(59,780)	39,856
Core Costs					
Broadcom Europe Ltd	3,825	-	2,185	-	1,640
Small/individual restricted donations	3,046	-	3,046	-	-
Core cost donations	-	10,000	-	-	10,000
Co-op minibus	-	12,860	-	2,052	14,912
	6,871	22,860	5,231	2,052	26,552
Young Parents Programme					
Evelyn Trust	-	9,834	9,834	-	-
Care to Learn	-	4,628	4,628	-	-
Small/individual restricted donations	696	-	696	-	-
Christmas Appeal	-	4,878	45,602	40,724	-
Cambridge City Council Community Development	-	6,000	6,000	-	-
Young Parents Programme: Fathers					
Betty Lawes	6,000	-	6,000	-	-
	6,696	25,340	72,760	40,724	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

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

	At 1st April 2018	Income	Expenditure	Transfer	At 31st March 2019
Aspire					
Autistic Support	3,783	-	3,783	-	-
Betty Lawes	10,000	-	10,000	-	-
Eastern Counties Education Trust	4,300	-	4,300	-	-
The Pye Foundation	1,000	3,000	2,500	-	1,500
Tampon Tax Community Grant Programme	-	5,139	2,570		2,569
	19,083	8,139	23,153	-	4,069
Family work:					
Christmas Appeal	-	-	17,004	17,004	-
Pre-Schools					
Small/individual restricted donations	-	-	104	-	500
	153,062	531,876	613,961	-	70,977

11b. OTHER RESTRICTED FUNDS - PRIOR YEAR

	At 1st April 2017	Income	Expenditure	Transfer	At 31st March 2018
Youth Development and Alternative Education	£	£	£	£	£
A14 Community Application	-	10,470	(7,188)	-	3,282
Batterson Chivers	1,500	2,000	(1,500)	-	2,000
CCF Microsoft Research Fund	-	1,950	(1,000)	-	950
Children in Need	-	11,020	(2,254)	-	8,766
Christmas Appeal	-	57,728	-	-	57,728
Co-Op Minibus	-	2,052	-	-	2,052
Co-Op Sports Hall	-	8,146	-	-	8,146
D&J Lloyd Community First Fund	1,516	-	(1,516)	-	-
Earl of Fitzwilliam	-	2,400	(1,968)	-	432
Kingsgate Church	638	3,252	(3,702)	-	188
Police Crime Commissioners	-	5,000	(3,700)	-	1,300
Sawston Young People's Fund	475	344	(237)	-	582
Small/individual restricted donations	-	1,700	(635)	-	1,065
South Cambridgeshire District Council Detached Fund	268	-	(268)	-	-
Summer Appeal	-	250	-	-	250
Strategy Fund	-	8,000	-	-	8,000
The Horner Foundation	2,639	-	(2,639)		-
Youth Music 1	485	-	(448)	-	37
Youth Music 2	27,000	36,220	(45,359)	-	17,861
Cambridge United Charities - The Hobson and Crane Exhibition Fund	1,400	-	(1,400)	-	-
Youth Investment Fund	-	160,226	(153,057)	-	7,169
	35,921	310,758	(226,871)	-	119,808
Core Costs					
Broadcom Europe Ltd	6,010	-	(2,185)	-	3,825
Small/individual restricted donations	1,250	2,811	(1,015)	-	3,046
	7,260	2,811	(3,200)	-	6,871
Young Parents Programme					
Cambridge Female Welfare Fund	211	-	(211)	-	-
Cambridge Central Aid Society	12	550	(562)	-	-
Small/individual restricted donations	285	411	-	-	696
Young Parents Programme: Fathers					
Betty Lawes	-	-	-	6,000	6,000
	508	961	(773)	6,000	6,696

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

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

	At 1st April 2017	Income	Expenditure	Transfer	At 31st March 2018
Aspire					
Autistic Support	-	3,783	-	-	3,783
Betty Lawes	-	10,000	-	-	10,000
Eastern Counties Education Trust	-	5,000	(700)	-	4,300
The Pye Foundation	-	2,000	(1,000)	-	1,000
	-	20,783	(1,700)	-	19,083
Children's Centres					
Cambridge Central Aid Society	322	2,230	(2,552)	-	-
Cambridge Community Nursing Trust	376	380	(756)	-	-
	698	2,610	(3,308)	-	-
Pre-Schools					
Small/individual restricted donations	1,205	-	(601)	-	604
	1,205	-	(601)	-	604
	45,592	337,923	(236,453)	6,000	153,062

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'.

12a. ROMSEY MILL CENTRE FUND - CURRENT YEAR

	At 1st April 2018 £	Income £	Expenditure £	Transfers £	At 31st March 2019 £
Romsey Mill Centre	881,381	-	-	-	881,381

12b. ROMSEY MILL CENTRE FUND - PRIOR YEAR

	At 1st April 2017 £	Income £	Expenditure £	Transfers £	At 31st March 2018 £
Romsey Mill Centre	884,388	-	(3,007)	-	881,381

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

13a. DESIGNATED FUNDS - CURRENT YEAR

	At 1st April 2018 £	Income £	Expenditure £	Transfers £	At 31st March 2019 £
Vehicle Repairs Reserve	1,000	-	-	-	1,000
Building Maintenance Reserve	2,000	-	-	-	2,000
Mills & Reeve Progressions Hardship Fund	1,088	-	-	-	1,088
Staff Contingency Fund	5,000	10,000	-	-	15,000
Children's Centre Fees and Voucher Income	11,421	-	11,421	-	-
The Elizabeth Bennett Fund	3,279	3,315	6,594	-	-
	23,788	13,315	18,015	-	19,088

13b. DESIGNATED FUNDS - PRIOR YEAR

	At 1st April 2017	Income	Expenditure	Transfers	At 31st March 2018
	£	£	£	£	£
Vehicle Repairs Reserve	1,000	-	-	-	1,000
Building Maintenance Reserve	2,000	-	-	-	2,000
Mills & Reeve Progressions Hardship Fund	1,175	-	(87)	-	1,088
Staff Contingency Fund	2,500	2,500	-	-	5,000
Children's Centre Fees and Voucher Income	8,895	2,526	-	-	11,421
The Elizabeth Bennett Fund	3,200	79		-	3,279
The Enabling Activities Charitable Trust	7,500	-	(7,500)	-	-
The Betty Lawes Foundation	10,000	-	(4,000)	(6,000)	-
	36,270	5,105	(11,587)	(6,000)	23,788

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.

14a. ANALYSIS OF NET ASSETS BETWEEN FUNDS CURRENT YEAR

	Unrestricted funds		Restricted funds		
	General funds	Designated funds	Romsey Mill Centre	Other Restricted funds	Total
	£	£	£	£	£
Fixed assets	10,895	-	881,381	29,006	921,282
Net current assets	429,975	19,088	-	41,971	491,034
	440,870	19,088	881,381	70,977	1,412,316

14b. ANALYSIS OF NET ASSETS BETWEEN FUNDS PRIOR YEAR

	Unrestricted funds		Restricted funds		
	General funds	Designated funds	Romsey Mill Centre	Other Restricted funds	Total
	£	£	£	£	£
Fixed assets	7,153	-	881,381	4,050	892,584
Net current assets	345,260	23,788	-	149,012	518,060
	352,413	23,788	881,381	153,062	1,410,644

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

15. RELATED PARTY TRANSACTIONS

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 (2018: £nil).

A trustee (N Taylor) is also a trustee of Cambourne Youth Partnership, a charity which during the year was engaged in a contract with Romsey Mill Trust for the provision of a part time Youth Development Worker. This contract is operated on an arms length basis. A trustee, S Taylor, who was also a trustee of The Church Schools of Cambridge a charity which made a grant of £10000 to Romsey Mill Trust during the year.

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

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

	2019	2018
	£	£
Net movement in funds	1,672	134,167
Adjustments for:		
Less donated assets	-	-
Less investment income	(1,139)	(1,478)
Add depreciation	8,016	9,517
Decrease/(increase) in stock	446	(446)
Increase/(decrease) in creditors	(18,516)	6,553
(Increase)/decrease in debtors	(96,742)	29576
Net cash used in operating activities	(106,263)	177,889