

ROSEMOUNT DEVELOPMENT TRUST LIMITED

Annual Report & Accounts **2011-12**

R@W – Royston at Work Trainees

4 day trip to Stroove House.....hill walking, cycling and loads of team building



ROSEMOUNT

Chairperson's Report

As Chairperson of Rosemount Development Trust it gives me great pleasure to write the introduction to our annual report. The report gives us the opportunity to reflect on our achievements, and review our plans for the future.

This year, despite the ongoing difficult economic climate, we continue to meet our charitable objectives by maintaining sufficient occupancy levels at the Millburn Centre. Likewise our subsidiary company Rosemount (Workspace) Limited has also continued with positive occupancy levels.

Rosemount Development Trust's incoming resources totalled £111,307 (2011: £111,801). There was an overall increase in the funds of the group of £229,441 (2011: £189,576). This increase in funds is not a result of our core activity or increased occupancy, which dipped slightly this year. The increase in funds reflected within the accounts is the impact of insurance proceeds and dilapidation compensation from vacating tenants. Although treated as income for the purposes of the statutory accounts, in real terms the dilapidations monies will be expended in bringing the units vacated by the previous tenants up to a 'quality standard' suitable for re-let.

The parent company accounts, although showing a deficit of £1,289.00, continues to hold its own with an occupancy level of 57% (March 2012) and an element of financial support from our subsidiary company Rosemount (Workspace) Limited.

In recent years it has become more and more difficult to project occupancy levels and potential surpluses/deficits. Any surpluses achieved are reinvested in maintaining the Millburn Centre building and ensuring it is fit for purpose. This year, in particular, we had to deal with an unexpected 'dry rot' problem. Initially the first costs sought were in the region of £15,000 but with the expertise of Co-opted Director Architect Robin Greer we were able to reduce this to £8,763.00.

This cost was not recharged to tenants via the normal building overhead costs but was instead covered by utilising funding from our major repairs and maintenance fund.

On a positive note we were able to secure more competitive rates for some of the rechargeable building overheads. As a result of these savings we were in a position to refund over recovered service charge to a number of our tenants. We are also happy to announce a freeze on the service charge for 2012/2013. Rents, however for 2012/2013 were increased in line with RPI. This was an extremely difficult decision for the board of directors to approve but they agreed it was necessary and prudent to implement the increases to ensure the longer term viability of the Millburn Centre.

Jackie Kerr



New Tenancies

We extend a warm welcome to St Roch's Childcare Services new project 'Play at Our Place' and North Glasgow Food Initiatives new project 'HERE' (Healthier Eating Royston Experience) who were also successful in securing funding from BIG Lottery's our place fund. Both projects are delivering their service from the Millburn Centre thereby increasing our occupancy levels in the 2012/2013 period.

The "Healthier Eating Royston Experience" is a new North Glasgow Food Initiative project located in the Millburn centre in Royston.

The project is funded by the "Big Lottery Our Place Fund" and will focus on promoting healthy eating and improved wellbeing.

To ensure the success of the project HERE aims to recruit volunteers from within the local community.

Play at our Place is a BIG Lottery funded initiative, which will service the Royston area. St Rochs Childcare Service has been given funding for 3 years to provide a service which will be split into three strands. The three strands are: Parent & Toddler group, Parental Support (including triple P) and Respite Care (short term).



Looking Forward

Following our review day in November 2011 with the Development Trust Association and a second Visioning day in July 2012 facilitated by Consultants Catch the Light, we are looking to submit an application to the BIG Lottery to secure funds to identify community use and need for the longer term future of the Millburn Centre as a community owned asset.

We are looking to put in place a strategic plan that will review the current and future use of the Millburn Centre. We will do this through consultation with our stakeholders, in particular our tenants and the wider community.

Subsidiary Company – Rosemount (Workspace) Limited

In November 2011 we made it through to the BIG Lottery's 2nd stage application process and secured £152,069 grant monies to run the R@W (Royston at Work) project. An employability project that will provide opportunity for young people, particularly young people in Royston to participate in a 6 months structured employability programme consisting of 6 weeks personal development, 16 weeks at North Glasgow College working towards achieving a National Progression Award in Construction and a bronze Duke of Edinburgh Award.



Partnership Working

Our R@W project will be delivered in partnership with Royston Youth Action, North Glasgow College, Glasgow Regeneration Agency and Toonspeak Young People's Theatre. In particular, sincere thanks to Glasgow Regeneration Agency who will fund trainee allowances.

Achieving this fund supports our objective to impact on unemployment in Royston and surrounding areas.

The first stage of our R@W project was the recruitment of new employee Nicola Connelly, Project Co-ordinator. Nicola took up her post in March this year which is funded by the BIG Lottery's Our Place Fund for 2 years.

To date our Trainees have participated in a number of training workshops with the college element of the programme starting on 27 August 2012.

Thanks to Royston Youth Action for providing R@W with a brilliant 4 day residential stay at Stroove House. The Trainees participated in hill walking, cycling and loads of team building as part of their development towards a bronze Duke of Edinburgh Award.

Thanks also to our many other training providers:



The Forestry Commission, who provides volunteering opportunities, welcomed our trainees. They were involved in woodland improvements which saw the trainees working effectively as a team and adhering to good health and safety practices in order to remove from a path a storm damaged tree. They also got involved in Brushing and High Pruning to open up the area to make walking in the area a safer experience. Everyone worked hard despite outbreaks of heavy rain.

Lifelink, who assists people to improve emotional, mental and physical wellbeing, provided a session on managing stress which was well received by the group.

Scottish Drugs Forum, with their harm reduction approach to drugs use created a bespoke 1 day session to the R@W participants which gave a new awareness and understanding to drugs and their effects

Greater Easterhouse Money Advice Project (GEMAP) created a bespoke, fun and interactive session relevant to the needs of the R@W participants



I would like to thank the BIG Lottery for considering and funding; not only our R@W project; but also the many other community organisations who were successful in securing funding from the 'Our Place Fund'. In total Royston received £1,117,328.00. Thanks also go to CEIS and Consultants Catch the Light for their support and contribution to the funding application process. We continue to work with Ian McDonald and Tila Morrison of Catch the Light who will carry out external monitoring and evaluation of the project.

My thanks also go to our staff and my fellow Directors for all their hard work and commitment throughout the year.

Supporting Local community groups **and organisations**

RDT is not in a financial position to distribute monetary donations as the small surpluses it currently achieves are re-invested in managing and maintaining the structure and operational activities at the Millburn Centre.

The majority of financial support given to local community organisations comes from our subsidiary company Rosemount (Workspace) Limited.

RWL has in place a donations policy, and provided applications from our local community meet and comply with our subsidiary company's 'charitable objectives' they will receive positive consideration.

This year we once again supported a number of local organisations:

Royston Youth Actions' Rainbow Hall Christmas Party & their garden development: Andrew Muir Chairperson of Royston Youth Action says "Our organisation is grateful for all the support and donations provided by Rosemount Development Trust and its subsidiary, which enables us to help improve the quality of life for children young and old in Royston".

St Rochs Lunch Club

Royston Nursery

St Rochs Childcare Service

Blochairn Star Football Club

St Rochs Secondary School

As well as supporting local community organisations we have also provided support to a number of our existing and new tenants to support them through the ongoing difficult economic climate.

St Rochs Secondary School Business Partnership

We continue to work in partnership with St Rochs Secondary School. In October 2011 pupil Ryan Kennedy received Rosemount's 'Jim Conway' award for Community Involvement. Ryan was congratulated and presented with his award by Jackie Kerr, Chairperson. Rosemount also made a small financial contribution to both the School and Ryan for his commitment to voluntary work.



Membership

We are actively seeking new members to support the work of the Trust. Membership is open to individuals residing or working in Royston, subject to acceptance by the board. If you are interested in becoming a member please contact Sharon Ross on 0141 552 9046.

Members approve **changes to constitution**

As well as reviewing the longer term future of the Millburn Centre we have also been carrying out a review and update of our Memorandum and Articles of Association, which at 20 years old are deemed to be outdated due to numerous legislative changes. Following board training on Governance and a lengthy process consulting with our Solicitors our members approved a resolution to adopt new articles of association.

The resolution proposed the adoption of new articles to comply with changes to company and charity law. This included an overhaul of the objects clause, adding some additional, appropriate objects, and bringing its wording more into line with the Charities and Trustee Investment (Scotland) Act 2005.

Charitable **Objects**

- To prevent and/or relieve poverty, and particularly among residents of Royston and neighbouring districts ("the Operating Area");
- To relieve unemployment in such ways as may be thought fit, and particularly among residents of the Operating Area;
- To advance citizenship and community development, particularly within the Operating Area;
- To relieve those in need by reason of age, ill-health, disability, financial hardship or other disadvantage, and particularly among residents of the Operating Area;
- To support such other similar charitable purposes for the benefit of the community within the Operating Area as the directors may consider appropriate from time to time.

Organisational **Structure**

Rosemount Development Trust Ltd is a company limited by guarantee with a board of voluntary Directors. Members of the board are elected from its membership which is open to local residents and workers within Royston and its surrounding area. The board is responsible for setting policy and the strategic management of the company. Management of the day to day operation is delegated to the Managing Director who is supported by 4 full time staff and 2 part-time staff.

Tenant Survey and Results

Following our recent tenant satisfaction survey we are happy to highlight that as many as 300 people are employed between both of our sites by a number of our tenants. Many of those are residents of Royston and its surrounding areas.

RDT, itself employs 8 members of staff directly; 7 of which are local to Royston and its surrounding areas.

Myself, as Chairperson and all the Directors at Rosemount Development Trust believe we can confidently say we have assisted directly and indirectly in making a difference to unemployment in Royston and its surrounding areas.

Visibility Awareness Training

This year some of our Directors took part in 'Visibility Awareness' Training to support Director Jenny Crean who has lost her sight. Although unable to see Jenny continues to contribute to the success of Rosemount Development Trust. The Training provided by Audrey Ward of 'Visibility' made us more aware of Jenny's disability and how as fellow Directors we can support her.



We also gained an increased understanding of the different types of visual impairment and the difficulties that can be experienced, an awareness of the technology and equipment available to help visually impaired people overcome daily problems and improved communication skills to act as a sighted guide for a visually impaired person.

Roystonhill Spire and Park Limited a wholly owned subsidiary of Rosemount Development Trust Limited

Our subsidiary Rosemount Workspace continues to support all costs related to the upkeep of the Spire Structure with expenditure of £2,512 in the year to March which included public liability insurance, electricity and audit and accountancy costs.



Company History

1989 Rosemount Development Trust Limited a company limited by guarantee with charitable status was formed by a group of local residents who were concerned about the high level of unemployment and poverty in Royston.

Secured long term lease on a local primary school declared surplus to requirements by the then Strathclyde Regional Council.

Secured capital grants totalling £600k.

£400k, from the former Urban Aid Programme and the balance obtained from a variety of funders, including Tudor Trust and Strathclyde Community Business.

Converted the school building to provide 14,000 sq ft of office accommodation and dedicated child care facilities.

1993 Refurbishment works completed, “the Millburn Centre” opened for business and very quickly achieved 100% occupancy with many local people gaining employment and training opportunities directly through RDT and also through tenants located within the Centre.

1994 A further grant £79k from the Urban Aid Programme enabled the second phase of development to be undertaken, with the conversion of the cycle sheds / toilets at the rear of the main building refurbished to provide a further two business units, and eight small workshops. This created additional job opportunities for local residents.

As early as March 1993, the Directors recognised that a larger portfolio of managed workspace was essential to ensure longer term sustainability of the Millburn Centre and the organisation.

1997 RDT set up its first wholly owned subsidiary company Rosemount (Workspace) Limited (RWL).

The former British Rail Workshops in Royston were targeted and negotiations with British Rail Property Board began.

A deal was concluded towards the end of 1997. As the owner of the land, Glasgow City Council concluded a lease for 125 years with Rosemount (Workspace) Limited at very supportive terms.

A capital funding package was achieved through a combination of Public and Private Sector finance.

Strathclyde European Partnership - £839,000

Glasgow City Council (interest free loan) - £250,000

Glasgow Development Agency - £200,000

Royal Bank of Scotland - £800,000.

Revenue support was provided by Strathclyde European Partnership and Glasgow City Council.

1999 Practical completion of our new build business premises was achieved within our budget forecast and private sector finance re-paid well within projected timescales.

2000 RDT set up its second wholly owned subsidiary Roystonhill Spire and Park Limited to maintain and preserve the A listed structure in Royston known as the Spire.

2011 RWL secured £152,069 from the BIG lotteries 'Our Place Fund' to run an employability project for young people 16 to 24 year olds.

Summary accounts

The Rosemount Development Trust Limited

Charity Number: 009569 (Scotland)

Registered Number: 121135 (Scotland)

Consolidated Statement of Financial Activities

For the Year Ended 31 March 2012

Incoming resources	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds – Big Lottery £	Expendable Endowment Funds £	Total Funds 2011£	Total Funds 2010 £
Incoming resources from charitable activities						
Rent	454,477	-	-	-	454,477	472,255
Service charges	142,060	-	-	-	142,060	150,884
Air conditioning recharges	16,058	-	-	-	16,058	13,201
Management charges	3,756	-	-	-	3,756	4,221
Room Hire	1,490	-	-	-	1,490	-
Miscellaneous	2,235	-	-	-	2,235	703
Grants received	-	-	14,256	-	14,256	-
Investment income	-	-	-	-	-	-
Bank interest	578	-	-	-	578	369
Other incoming resources	-	-	-	-	-	-
Insurance claim proceeds	-	21,841	-	-	21,841	-
Dilapidation compensation	-	43,619	-	-	43,619	-
Total resources expended	620,654	65,460	14,256	-	700,370	641,633
Resources expended						
Charitable activities	403,770	30,604	14,256	-	448,630	432,922
Governance costs	22,299	-	-	-	22,299	19,135
Total resources expended	426,069	30,604	14,256	-	470,929	452,057
Net incoming resources for year before transfers	194,585	34,856	-	-	229,441	189,576
Transfers						
Gross transfers between funds	10,543	17,502	-	(28,045)	-	-
Net movement in funds	205,128	52,358	-	(28,045)	229,441	189,576
Fund balance brought forward as at 1 April 2011	1,358,684	102,798	-	1,060,263	2,521,745	2,332,169
Fund balance carried forward as at 31 March 2012	1,563,812	155,156	-	1,032,218	2,751,186	2,521,745

Statement by the **Auditors**

Consolidated **Balance Sheet**

As at 31 March 2012

	2012		2011	
	£	£	£	£
Fixed assets				
Tangible assets	-	2,209,052	-	2,209,052
Current assets	-	-	-	-
Debtors	44,618	-	51,570	-
Cash at bank	660,161	-	347,929	-
	704,779	-	399,499	-
CREDITORS: Amounts falling due within one year	(162,645)	-	(145,677)	-
NET CURRENT ASSETS	-	253,822	-	11,712
Total assets less current liabilities	-	2,540,369	-	2,366,534
CREDITORS: Amounts falling due after more than one year	-	-	-	(18,624)
	-	2,751,186	-	2,521,745
Reserves				
Unrestricted funds – general	-	1,563,812	-	1,358,684
Unrestricted funds – designated	-	155,156	-	102,798
Endowment funds – expendable	-	1,032,218	-	1,060,263
	-	2,751,186	-	2,521,745

Statement by the **Trustees**

These summarised accounts are an extract from the statutory accounts for the financial year ended 31 March 2012 which were approved by the Trustees on 27 August 2012 and have been audited by Hardie Caldwell LLP, who gave an unqualified audit report on 27 August 2012.

The auditors have confirmed to the trustees that the summarised accounts are consistent with the annual accounts for the year ended 31 March 2012. The annual accounts and trustees reports were approved by the Trustees and signed on their behalf on 27 August 2012, and will be delivered to the Registrar of Companies and the Office of the Scottish Charity Regulator.

These summarised accounts may not contain sufficient information to gain a complete understanding of the financial affairs of the group.

The full annual accounts and the auditors' report on those accounts and the trustees' report may be obtained from Millburn Centre, 221 Millburn Street, Royston, Glasgow, G21 2HL.

The audit opinion on the full annual accounts read as follows:

- "In our opinion the financial statements:
 - give a true and fair view of the state of the charitable group and parent company's affairs as at 31 March 2012 and of its incoming 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006."

Jacqueline Kerr

Trustee

Statement by the **Auditors**

In our opinion these summarised accounts are consistent with the statutory accounts of The Rosemount Development Trust Limited Group for the year ended 31 March 2012.

Hardie Caldwell LLP

Chartered Accountants and Registered Auditors

Staff news

Congratulations to Sharon on completion of her first year study towards an HND in accounts.

Congratulations to Nicola who recently took part in PX2 Facilitator Training and has now obtained the internationally recognised qualification as a Facilitator for PX2. PX2 is a personal development programme designed specifically for young people to build understanding on how the mind works with cognitive psychology and a social learning theory, thus ensuring people understand how they can reach their true potential.

Best Wishes to Liz, wife of our resident Caretaker Eddie. Liz recently received the good news that her 'Cancer' is in remission.

Voluntary Directors

Jim Conway
Jenny Crean
Mathew Elvin
John Gibson
Jackie Kerr, Chairperson
Isobel Kirkwood
Rose Mowatt
Clare O'Donnell
Margaret Shepherd
Billy Tibbs
Robin Greer
Jean Crean

Staff Members

Maureen Flynn	Managing Director
Fiona MacIntyre	Facilities Manager
Sharon Bryson	Centre Manager
Nicola Connelly	Project Co-ordinator
Chris Mullen	Caretaker
Eddie Wilkie	Caretaker
Linda Stoddard	Office Cleaner
Irene Morgan	Office Cleaner

Key Consultants

Bankers	Royal Bank of Scotland
Auditors	Hardie Caldwell Chartered Accountants
Solicitors	Burness Solicitors
Financial Consultant	Wellwood Caldwell



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Rosemount Development Trust (Ltd)

221 Millburn Street, Glasgow G21 2QA
Telephone: 0141 552 9046
Email: info@rosemounttrust.co.uk

www.rosemountworks.co.uk