

WILLESBOROUGH WINDMILL TRUST LIMITED

England & Wales · Charity number 1022810

Details

Other names	ASHFORD'S INDUSTRIAL HERITAGE MUSEUM
Status	Registered
Legal form	Charitable company
Company number	02704659
Registered	1993-06-21
Register	View on the Charity Commission register

Contact

Address	13 Foxglove Green Willesborough Ashford Kent TN24 0RJ
Phone	01233623949
Email	yym@btinternet.com
Website	www.willesboroughwindmill.co.uk

Activities

Objects: THE PRESERVATION OF WILLESBOROUGH WINDMILL FOR THE BENEFIT OF THE GENERAL PUBLIC AND IN PARTICULAR FOR THE RESIDENTS OF THE COUNTY OF KENT

Activities: Maintenance and restoration of windmill, keeping it open to the public.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** KENT
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£31,269	£25,545	-	-
2024-03-31	£30,120	£22,573	-	-
2023-03-31	£11,796	£14,451	-	-
2022-03-31	£34,319	£58,125	-	-
2021-03-31	£33,958	£18,026	-	-

Trustees

Name	Role	Appointed
JOHN ROGER WHITE	Chair	
Christine Janet Drury		2018-01-16
EDWARD CHARLES CROUCH		
Frances Brann		2021-10-07

WILLESBOROUGH WINDMILL TRUST LIMITED

England & Wales - Charity number 1022810

Accounts

REGISTERED COMPANY NUMBER: 02704659 (England and Wales)
REGISTERED CHARITY NUMBER: 1022810

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
WILLESBOROUGH WINDMILL TRUST

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

WILLESBOROUGH WINDMILL TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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WILLESBOROUGH WINDMILL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES	Mrs C J Drury (Treasurer) J R White C S George (resigned 23/10/2025) A D Terry E C Crouch Ms F Brann
COMPANY SECRETARY	Ms F Brann
REGISTERED OFFICE	Willesborough Windmill Trust Mill Lane Willesborough Ashford Kent TN24 0QG
REGISTERED COMPANY NUMBER	02704659 (England and Wales)
REGISTERED CHARITY NUMBER	1022810
INDEPENDENT EXAMINER	Gibbons Mannington & Phipps LLP Chartered Accountants 82 High Street Tenterden Kent TN30 6JG
BANKERS	CafCash Limited Kings Hill West Malling Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent,

The working name of the Trust is 'Ashford's Industrial Heritage Museum'.

Public benefit

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

ACHIEVEMENTS AND PERFORMANCE

Review of the business, incorporating main activities and main achievements and plans for the future

The year 2024/25 has been a successful year for Willesborough Windmill. The Mill has been open for Mill Tours from April to October on Saturdays, Sundays and Bank Holiday Mondays from 2-5 p.m. and Wednesday afternoons during July and August.

During the year Wedding and Civil Ceremonies were also celebrated.

The Barn Café operates when the Mill is open and supplies, cream teas, homemade cakes and light refreshments and is available for bookings for groups tours/teas which take place on a regular basis.

A full calendar of Special Events is planned for the season starting with a Spring Coffee Morning in early April. All events at the Mill are planned and operated by volunteers who give freely of their time and energy.

The Mill is a member of the Kent 'Wheels of Time' scheme which encourages families with young children to visit heritage sites/museums etc. in the local area to collect a unique badge at each site. There are 55 sites participating in the scheme which is free to the visitors.

In keeping with all businesses the Windmill has seen an increase in costs for energy, maintenance and catering supplies. Everyone at the Mill is aware of the need to keep costs, especially energy costs, under control.

Much work is done in and around the Mill by volunteers and our thanks go to all those who keep the gardens neat and tidy and do those small DIY jobs that crop up from time to time. Our Millwright, Paul Kemp, has kept the mill running with regular maintenance checks which allows us to Mill on a regular basis. Our flour is supplied to various farm shops in the area, including Perry Court, Pluckley and Potten Farm. The flour is also sold in the small shop in the Barn Café.

Work is being carried out to develop the Heritage area of the Mill field, including the refurbishment of the Willesborough level crossing signal box and gates; there are also plans to re-erect the Kentish ragstone mortuary building rescued from Willesborough Cemetery.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Fundraising events planned for 2025 -26 include :

Spring Coffee Morning in April
Cream Tea and Fashion Show in April
Norman Cycles in May
Teddy Bears' Picnic in June
Musical Supper Evening in June
Radio Enthusiasts in July
Heritage and Craft Fair in August
Fun Dog Show in August
Norman Cycles Day in September
Musical Supper Evening in October
Halloween Children's event in October
Christmas Coffee Morning in December
Children's Christmas event in December

All the Trustees and Volunteers look forward to a successful 2026.

FINANCIAL REVIEW

Financial review

Income for the year amounted to £31,269 (2024: £30,120) and expenditure totalled £25,545 (2024: £22,573). This resulted in a surplus for the year of £5,724 (2024:£7,547) and net funds at 31 March 2025 of £33,838 (2024 :£28,114).

Reserves policy

The Board of Management have reviewed the general reserves held by the charity and feel that they are not excessive.

During the year, The Board of Management have reviewed the reserves policy and feel that the general reserves should represent at least one year's expected support costs which would amount to £2,400 (2024: £2,400). At 31 March 2025 unrestricted reserves amounted to £15,262 (2024: £6,595). Maintenance costs are mainly covered by the Annual Maintenance grant from Ashford Borough Council with other essential costs covered by periodic donations from Willesborough Windmill Enterprises Ltd and Friends of Willesborough Windmill.

Designated funds at 31 March 2025 amounted to £nil (2024: £nil) and further details can be found on page 17.

Restricted funds at 31 March 2025 amounted to £18,576 (2024: £21,519) and further details can be found on page 16.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Willesborough Windmill Trust was incorporated as a company limited by guarantee, exempt under section 30, and not having a share capital under the Companies Act 1985 on 7 April 1992 as amended 13 January 2021 and is a registered charity, number 1022810.

Governance and management

The Board of Management of Willesborough Windmill Trust are responsible for the general control and management of the administration of the company. The affairs of Willesborough Windmill Trust shall be managed by the Board of Management. The number of members of the Board shall not be less than two nor more than eight.

The members of the Board of Management during the year were as follows :

C George - resigned 23.10.25

A D Terry

E Crouch

C Drury

J White

F Brann

The company has no share capital and the members of the Board of Management have no interest in its surplus or assets and receive no remuneration.

Appointment of the Board of Management

The Board of Management may at any time appoint any person (being a member of the Trust) to be a member of the Board of Management either to fill a casual vacancy or as an addition to the existing membership.

In accordance with the company's Articles of Association, C Drury retires by rotation from the Board of Management and, being eligible, offers himself for re-election.

Pay policy for key management personnel

The Board of Management consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Board of Management members give of their time freely and no member received remuneration in the year.

Risk management

The Board of management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Physical risks at the Mill have been assessed and steps taken to mitigate these where possible. The Mill is of course fully insured. The Mill is equipped with fire extinguishers and smoke detectors, good lighting and emergency lighting. Visitors to the Mill are always accompanied by a trained Mill Guide. Risk assessments have been carried out as necessary to define mitigation.

With regards to financial risks, the Friends of Willesborough Windmill, in conjunction with the Trust, open the Mill for seven months of each year and hold events to raise additional funds. They also operate a small café on site. These activities help bridge the gap between the Council Grant and the cost of repairs/refurbishment of the Mill. Where possible other Grants are obtained to carry out specific projects.

Approved by order of the board of trustees on 3 December 2025 and signed on its behalf by:

Ms F Brann - Secretary

Independent examiner's report to the trustees of Willesborough Windmill Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Ashby FCCA ACA

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

10 December 2025

WILLESBOROUGH WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,200	7,000	25,200	22,600
Investment income	3	6,002	67	6,069	7,520
Total		24,202	7,067	31,269	30,120
EXPENDITURE ON					
Charitable activities	4				
The Preservation of the Willesborough Windmill for the benefit of the general public.		15,535	10,010	25,545	22,573
NET INCOME/(EXPENDITURE)		8,667	(2,943)	5,724	7,547
RECONCILIATION OF FUNDS					
Total funds brought forward		6,595	21,519	28,114	20,567
TOTAL FUNDS CARRIED FORWARD		15,262	18,576	33,838	28,114

The notes form part of these financial statements

WILLESBOROUGH WINDMILL TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	83	-	83	98
Investments	9	1	-	1	1
		<u>84</u>	<u>-</u>	<u>84</u>	<u>99</u>
CURRENT ASSETS					
Cash at bank		17,497	18,576	36,073	29,581
CREDITORS					
Amounts falling due within one year	10	(2,319)	-	(2,319)	(1,566)
		<u>15,178</u>	<u>18,576</u>	<u>33,754</u>	<u>28,015</u>
NET CURRENT ASSETS					
		<u>15,178</u>	<u>18,576</u>	<u>33,754</u>	<u>28,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,262</u>	<u>18,576</u>	<u>33,838</u>	<u>28,114</u>
NET ASSETS		<u>15,262</u>	<u>18,576</u>	<u>33,838</u>	<u>28,114</u>
FUNDS	11				
Unrestricted funds				15,262	6,595
Restricted funds				<u>18,576</u>	<u>21,519</u>
TOTAL FUNDS				<u>33,838</u>	<u>28,114</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 December 2025 and were signed on its behalf by:

J R White - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Group accounts exemption

The financial statements contain information about Willesborough Windmill Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no areas of judgment or key estimations.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Rental income is included in the Statement of Financial Activities in the year in which it is receivable.

Income from grants is included in the Statement of Financial Activities in the year in which it is receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold Improvements	- Straight line over 10 years
Equipment, Fixtures & Fittings	- 15 % on reducing balance
Donated assets	- 15 % on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds set aside by the directors for specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The Trustees have put in place plans to mitigate risks arising from Covid-19. The charity has utilised government measures which have been introduced to assist through the current crisis, such as the Small Business Grant Fund.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	16,200	13,600
Grants	9,000	9,000
	<u>25,200</u>	<u>22,600</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Ashford B C - Maintenance of the Windmill	7,000	7,000
Ashford B C- Administrative costs	2,000	2,000
	<u>9,000</u>	<u>9,000</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	5,288	6,963
Deposit account interest	781	557
	<u>6,069</u>	<u>7,520</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
The Preservation of the Willesborough Windmill for the benefit of the general public.	<u>23,671</u>	<u>1,874</u>	<u>25,545</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>15</u>	<u>17</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,600	7,000	22,600
Investment income	7,172	348	7,520
Total	22,772	7,348	30,120
EXPENDITURE ON			
Charitable activities			
The Preservation of the Willesborough Windmill for the benefit of the general public.	22,573	-	22,573
NET INCOME	199	7,348	7,547
RECONCILIATION OF FUNDS			
Total funds brought forward	6,396	14,171	20,567
TOTAL FUNDS CARRIED FORWARD	6,595	21,519	28,114

8. TANGIBLE FIXED ASSETS

	Short leasehold Improvements £	Equipment, Fixtures & Fittings £	Donated assets £	Totals £
COST				
At 1 April 2024 and 31 March 2025	16,564	3,087	500	20,151
DEPRECIATION				
At 1 April 2024	16,564	2,994	495	20,053
Charge for year	-	14	1	15
At 31 March 2025	16,564	3,008	496	20,068
NET BOOK VALUE				
At 31 March 2025	-	79	4	83
At 31 March 2024	-	93	5	98

Short leasehold improvements amounting to £7,683, represent improvements to the Windmill prior to the granting of a new 25 year lease on 1 April 2002. They have been written off over the life of the previous lease.

Additional improvements, totalling £8,881, are to be written off over an expected useful life of 10 years.

9. FIXED ASSET INVESTMENTS

	Unlisted investment £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Willesborough Windmill Enterprises Ltd

Registered office:

Class of share:	% holding	31/3/25 £	31/3/24 £
Ordinary	50		
Aggregate capital and reserves		15,224	5,853
Profit for the year		<u>9,371</u>	<u>2,932</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	450	450
Accruals and deferred income	<u>1,869</u>	<u>1,116</u>
	<u>2,319</u>	<u>1,566</u>

11. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	6,595	8,667	15,262
Restricted funds			
Ashford Borough Council Maintenance Fund	18,711	(3,010)	15,701
NHMF Lottery Fund	<u>2,808</u>	<u>67</u>	<u>2,875</u>
	<u>21,519</u>	<u>(2,943)</u>	<u>18,576</u>
TOTAL FUNDS	<u>28,114</u>	<u>5,724</u>	<u>33,838</u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,202	(15,535)	8,667
Restricted funds			
Ashford Borough Council Maintenance Fund	7,000	(10,010)	(3,010)
NHMF Lottery Fund	67	-	67
	<u>7,067</u>	<u>(10,010)</u>	<u>(2,943)</u>
TOTAL FUNDS	<u><u>31,269</u></u>	<u><u>(25,545)</u></u>	<u><u>5,724</u></u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	6,396	199	6,595
Restricted funds			
Ashford Borough Council Maintenance Fund	11,424	7,287	18,711
NHMF Lottery Fund	2,747	61	2,808
	<u>14,171</u>	<u>7,348</u>	<u>21,519</u>
TOTAL FUNDS	<u><u>20,567</u></u>	<u><u>7,547</u></u>	<u><u>28,114</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,772	(22,573)	199
Restricted funds			
Ashford Borough Council Maintenance Fund	7,287	-	7,287
NHMF Lottery Fund	61	-	61
	<u>7,348</u>	<u>-</u>	<u>7,348</u>
TOTAL FUNDS	<u><u>30,120</u></u>	<u><u>(22,573)</u></u>	<u><u>7,547</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	6,396	8,866	15,262
Restricted funds			
Ashford Borough Council Maintenance Fund	11,424	4,277	15,701
NHMF Lottery Fund	2,747	128	2,875
	<u>14,171</u>	<u>4,405</u>	<u>18,576</u>
TOTAL FUNDS	<u>20,567</u>	<u>13,271</u>	<u>33,838</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,974	(38,108)	8,866
Restricted funds			
Ashford Borough Council Maintenance Fund	14,287	(10,010)	4,277
NHMF Lottery Fund	128	-	128
	<u>14,415</u>	<u>(10,010)</u>	<u>4,405</u>
TOTAL FUNDS	<u>61,389</u>	<u>(48,118)</u>	<u>13,271</u>

The Ashford Borough Council Maintenance Fund is for the purpose of maintenance of the Windmill. £7,000 is received each year, for 25 years, from Ashford Borough Council.

The Lottery Fund is restricted to the purchase of new sweeps and a total of £35,000 was initially awarded.

12. RELATED PARTY DISCLOSURES

Certain members of the company are also members of The Friends of Willesborough Windmill. Any surplus arising from the trading activities of The Friends of Willesborough Windmill is donated to the company in accordance with The Friend's Rules.

During the year £11,000 (2024: £13,150) was received from The Friends of Willesborough Windmill.

Certain members of the company are also directors of Willesborough Windmill Enterprises Ltd. Any surplus arising from the trading activities of Willesborough Windmill Enterprises Ltd is gifted to the company.

During the year £nil (2024: £nil) was received from Willesborough Windmill Enterprises Ltd.

13. COMPANY STRUCTURE

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member. All members of the company are also members of the Board of Management.

WILLESBOROUGH WINDMILL TRUST LIMITED

England & Wales - Charity number 1022810

Accounts

REGISTERED COMPANY NUMBER: 02704659 (England and Wales)
REGISTERED CHARITY NUMBER: 1022810

REPORT OF THE TRUSTEES AND
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FOR THE YEAR ENDED 31 MARCH 2024
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Tenterden
Kent
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WILLESBOROUGH WINDMILL TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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WILLESBOROUGH WINDMILL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	Mrs C J Drury (Treasurer) J R White C S George A D Terry E C Crouch Ms F Brann
COMPANY SECRETARY	Ms F Brann
REGISTERED OFFICE	Willesborough Windmill Trust Mill Lane Willesborough Ashford Kent TN24 0QG
REGISTERED COMPANY NUMBER	02704659 (England and Wales)
REGISTERED CHARITY NUMBER	1022810
INDEPENDENT EXAMINER	Gibbons Mannington & Phipps LLP Chartered Accountants 82 High Street Tenterden Kent TN30 6JG
BANKERS	CafCash Limited Kings Hill West Malling Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent,

The working name of the Trust is 'Ashford's Industrial Heritage Museum'.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Review of the business, incorporating main activities and main achievements and plans for the future

The year 2023-2024 has been a successful year for Willesborough Windmill. The Mill has been open for small party tours; wedding/civil partnership ceremonies took place. The tearoom has operated accepting payments mainly by card and table coverings have been replaced with colourful matt oilcloth which can be easily cleaned and sanitised between each use; A full range of social events also took place, all popular and well-attended. The Friends of Willesborough Windmill were able to make a substantial donation to The Trust to finance the operation of the Windmill.

In common with all businesses the Windmill has seen an increase in costs for energy, maintenance and for catering supplies. All users are asked to be economical with energy usage. Some catering costs have been increased. The tenant of the Mill flat assists with minor maintenance and has cared for the Mill cat.

Our Millwright, Paul Kemp, has kept the mill running with regular maintenance checks; volunteers have tended to the grounds and planting; our thanks go to all those who have given freely of their time. Grain has been milled and sold to the public in Pluckley, Gibbet Oak and Perry Court Farm Shops and is also available at the Mill.

The Mill will open for Mill Tours from April to October, Saturdays, Sundays and Bank Holiday Mondays from 2 - 5pm; during July and August it will also open on Wednesdays.

Weddings and Civil partnership ceremonies have fully recommenced and the Mill is a popular venue.

Catering is supplied by Mrs Cobbs' Kitchen in the Barn which has received maximum 5 Stars hygiene rating from Ashford Borough Council "Scores on the Doors" and "recommended" accolade from Restaurant Guru. Our thanks go to the voluntary staff who have made this possible.

During the year we hope to be able to develop our heritage field and finish the rebuilding of Willesborough level crossing signal box and gates and start the rebuilding of the Kentish ragstone mortuary building rescued from Willesborough Cemetery.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Willesborough Windmill also participated in the Wheels of Time initiative.

This is a scheme set up by a consortium of organisations to enable young people to discover Kent's museums and heritage sites, whilst collecting individual badges along the way. Participants can visit any of the museums and heritage sites shown on the Roamin' Rex's map and collect one of the different badges at each one, there are currently 57 participants.

Fundraising events planned for 2024 include: -

- Teddy Bear's Picnic on 26th May
- Heritage and Craft Fair on 11th August
- Fun Dog Show 26th August
- Norman Cycles Club Day 22nd September
- Musical Evenings on 5th and 6th October
- Halloween fun on 27th October
- Christmas Coffee Morning on 5th December

All the Trustees and volunteers are looking forward to a successful 2024.

FINANCIAL REVIEW

Financial review

Income for the year amounted to £30,120 (2023: £11,795) and expenditure totalled £22,573 (2023: £14,451). This resulted in a surplus for the year of £7,547 (2023: deficit £2,656) and net funds at 31 March 2024 of £28,114 (2023 :£20,567).

Reserves policy

The Board of Management have reviewed the general reserves held by the charity and feel that they are not excessive.

During the year, The Board of Management have reviewed the reserves policy and feel that the general reserves should represent at least one year's expected support costs which would amount to £2,400 (2023: £2,400). At 31 March 2024 unrestricted reserves amounted to £6,595 (2023: £6,396). Maintenance costs are mainly covered by the Annual Maintenance grant from Ashford Borough Council with other essential costs covered by periodic donations from Willesborough Windmill Enterprises Ltd and Friends of Willesborough Windmill.

Designated funds at 31 March 2024 amounted to £nil (2023: £nil) and further details can be found on page 17.

Restricted funds at 31 March 2024 amounted to £21,519 (2022: £14,171) and further details can be found on page 16.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Willesborough Windmill Trust was incorporated as a company limited by guarantee, exempt under section 30, and not having a share capital under the Companies Act 1985 on 7 April 1992 as amended 13 January 2021 and is a registered charity, number 1022810.

Governance and management

The Board of Management of Willesborough Windmill Trust are responsible for the general control and management of the administration of the company. The affairs of Willesborough Windmill Trust shall be managed by the Board of Management. The number of members of the Board shall not be less than two nor more than eight.

The members of the Board of Management during the year were as follows :

C George	J White
A D Terry	F Brann
E Crouch	
C Drury	

The company has no share capital and the members of the Board of Management have no interest in its surplus or assets and receive no remuneration.

Appointment of the Board of Management

The Board of Management may at any time appoint any person (being a member of the Trust) to be a member of the Board of Management either to fill a casual vacancy or as an addition to the existing membership.

In accordance with the company's Articles of Association, C Drury retires by rotation from the Board of Management and, being eligible, offers himself for re-election.

Pay policy for key management personnel

The Board of Management consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Board of Management members give of their time freely and no member received remuneration in the year.

Risk management

The Board of management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Physical risks at the Mill have been assessed and steps taken to mitigate these where possible. The Mill is of course fully insured. The Mill is equipped with fire extinguishers and smoke detectors, good lighting and emergency lighting. Visitors to the Mill are always accompanied by a trained Mill Guide. Risk assessments have been carried out as necessary to define mitigation.

With regards to financial risks, the Friends of Willesborough Windmill, in conjunction with the Trust, open the Mill for seven months of each year and hold events to raise additional funds. They also operate a small café on site. These activities help bridge the gap between the Council Grant and the cost of repairs/refurbishment of the Mill. Where possible other Grants are obtained to carry out specific projects.

The Board of Management have reviewed the risks associated with Covid-19 and have put in place safety measures to ensure National Guideline will be followed.

Approved by order of the board of trustees on 15 December 2024 and signed on its behalf by:

Ms F Brann - Secretary

Independent examiner's report to the trustees of Willesborough Windmill Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Ashby FCCA ACA

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

16 December 2024

WILLESBOROUGH WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	15,600	7,000	22,600	10,800
Investment income	3	7,172	348	7,520	995
Total		22,772	7,348	30,120	11,795
EXPENDITURE ON					
Charitable activities	4				
The Preservation of the Willesborough Windmill for the benefit of the general public.		22,573	-	22,573	14,451
NET INCOME/(EXPENDITURE)		199	7,348	7,547	(2,656)
RECONCILIATION OF FUNDS					
Total funds brought forward		6,396	14,171	20,567	23,223
TOTAL FUNDS CARRIED FORWARD		6,595	21,519	28,114	20,567

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	98	-	98	115
Investments	9	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		99	-	99	116
CURRENT ASSETS					
Debtors	10	-	-	-	612
Cash at bank		<u>8,062</u>	<u>21,519</u>	<u>29,581</u>	<u>21,447</u>
		8,062	21,519	29,581	22,059
CREDITORS					
Amounts falling due within one year	11	(1,566)	-	(1,566)	(1,608)
NET CURRENT ASSETS		<u>6,496</u>	<u>21,519</u>	<u>28,015</u>	<u>20,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,595</u>	<u>21,519</u>	<u>28,114</u>	<u>20,567</u>
NET ASSETS		<u>6,595</u>	<u>21,519</u>	<u>28,114</u>	<u>20,567</u>
FUNDS	12				
Unrestricted funds				6,595	6,396
Restricted funds				<u>21,519</u>	<u>14,171</u>
TOTAL FUNDS				<u>28,114</u>	<u>20,567</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2024 and were signed on its behalf by:

J R White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Group accounts exemption

The financial statements contain information about Willesborough Windmill Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no areas of judgment or key estimations.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Rental income is included in the Statement of Financial Activities in the year in which it is receivable.

Income from grants is included in the Statement of Financial Activities in the year in which it is receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold Improvements	- Straight line over 10 years
Equipment, Fixtures & Fittings	- 15 % on reducing balance
Donated assets	- 15 % on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds set aside by the directors for specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The Trustees have put in place plans to mitigate risks arising from Covid-19. The charity has utilised government measures which have been introduced to assist through the current crisis, such as the Small Business Grant Fund.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	13,600	1,800
Grants	9,000	9,000
	<u>22,600</u>	<u>10,800</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Ashford B C - Maintenance of the Windmill	9,000	7,000
Ashford B C- Administrative costs	-	2,000
	<u>9,000</u>	<u>9,000</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	6,963	900
Deposit account interest	557	95
	<u>7,520</u>	<u>995</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
The Preservation of the Willesborough Windmill for the benefit of the general public.	<u>20,128</u>	<u>2,445</u>	<u>22,573</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>17</u>	<u>20</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,800	7,000	10,800
Investment income	977	18	995
Total	4,777	7,018	11,795
EXPENDITURE ON			
Charitable activities			
The Preservation of the Willesborough Windmill for the benefit of the general public.	14,451	-	14,451
NET INCOME/(EXPENDITURE)	(9,674)	7,018	(2,656)
RECONCILIATION OF FUNDS			
Total funds brought forward	16,070	7,153	23,223
TOTAL FUNDS CARRIED FORWARD	6,396	14,171	20,567

8. TANGIBLE FIXED ASSETS

	Short leasehold Improvements £	Equipment, Fixtures & Fittings £	Donated assets £	Totals £
COST				
At 1 April 2023 and 31 March 2024	16,564	3,087	500	20,151
DEPRECIATION				
At 1 April 2023	16,564	2,978	494	20,036
Charge for year	-	16	1	17
At 31 March 2024	16,564	2,994	495	20,053
NET BOOK VALUE				
At 31 March 2024	-	93	5	98
At 31 March 2023	-	109	6	115

Short leasehold improvements amounting to £7,683, represent improvements to the Windmill prior to the granting of a new 25 year lease on 1 April 2002. They have been written off over the life of the previous lease.

Additional improvements, totalling £8,881, are to be written off over an expected useful life of 10 years.

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Willesborough Windmill Enterprises Ltd

Registered office:

	% holding	31/3/24 £	31/3/23 £
Class of share:			
Ordinary	50		
Aggregate capital and reserves		5,853	2,921
Profit/(loss) for the year		<u>2,932</u>	<u>(566)</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	<u>-</u>	<u>612</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	450	450
Accruals and deferred income	<u>1,116</u>	<u>1,158</u>
	<u>1,566</u>	<u>1,608</u>

12. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	6,396	199	6,595
Restricted funds			
Ashford Borough Council Maintenance Fund	11,424	7,287	18,711
NHMF Lottery Fund	<u>2,747</u>	<u>61</u>	<u>2,808</u>
	<u>14,171</u>	<u>7,348</u>	<u>21,519</u>
TOTAL FUNDS	<u>20,567</u>	<u>7,547</u>	<u>28,114</u>

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,772	(22,573)	199
Restricted funds			
Ashford Borough Council Maintenance Fund	7,287	-	7,287
NHMF Lottery Fund	61	-	61
	<u>7,348</u>	<u>-</u>	<u>7,348</u>
TOTAL FUNDS	<u><u>30,120</u></u>	<u><u>(22,573)</u></u>	<u><u>7,547</u></u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	16,070	(9,674)	6,396
Restricted funds			
Ashford Borough Council Maintenance Fund	4,424	7,000	11,424
NHMF Lottery Fund	2,729	18	2,747
	<u>7,153</u>	<u>7,018</u>	<u>14,171</u>
TOTAL FUNDS	<u><u>23,223</u></u>	<u><u>(2,656)</u></u>	<u><u>20,567</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,777	(14,451)	(9,674)
Restricted funds			
Ashford Borough Council Maintenance Fund	7,000	-	7,000
NHMF Lottery Fund	18	-	18
	<u>7,018</u>	<u>-</u>	<u>7,018</u>
TOTAL FUNDS	<u><u>11,795</u></u>	<u><u>(14,451)</u></u>	<u><u>(2,656)</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	16,070	(9,475)	6,595
Restricted funds			
Ashford Borough Council Maintenance Fund	4,424	14,287	18,711
NHMF Lottery Fund	2,729	79	2,808
	<u>7,153</u>	<u>14,366</u>	<u>21,519</u>
TOTAL FUNDS	<u>23,223</u>	<u>4,891</u>	<u>28,114</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,549	(37,024)	(9,475)
Restricted funds			
Ashford Borough Council Maintenance Fund	14,287	-	14,287
NHMF Lottery Fund	79	-	79
	<u>14,366</u>	<u>-</u>	<u>14,366</u>
TOTAL FUNDS	<u>41,915</u>	<u>(37,024)</u>	<u>4,891</u>

The Ashford Borough Council Maintenance Fund is for the purpose of maintenance of the Windmill. £7,000 is received each year, for 25 years, from Ashford Borough Council.

The Lottery Fund is restricted to the purchase of new sweeps and a total of £35,000 was initially awarded.

13. RELATED PARTY DISCLOSURES

Certain members of the company are also members of The Friends of Willesborough Windmill. Any surplus arising from the trading activities of The Friends of Willesborough Windmill is donated to the company in accordance with The Friend's Rules.

During the year £13,150 (2023: £2,000) was received from The Friends of Willesborough Windmill.

Certain members of the company are also directors of Willesborough Windmill Enterprises Ltd. Any surplus arising from the trading activities of Willesborough Windmill Enterprises Ltd is gifted to the company.

During the year £nil (2023: £nil) was received from Willesborough Windmill Enterprises Ltd.

14. COMPANY STRUCTURE

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member. All members of the company are also members of the Board of Management.

15. DESIGNATED FUNDS

The designated fund for Mill Painting work represents funds set aside for the cyclical painting of the Windmill. The five year cycle of mill painting started in 2018, this was completed in 2021/22.

Next year the next cycle of mill painting will commence and funds will be put aside each year.

Willesborough Windmill Cash Account 2023- 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>Sept</u>	<u>October</u>
Opening Balance	7544.23	7193.68	11759.93	9977.87	8119.27	5300.52	5256.82
Plus income	650.00	15450.00	455.01	450.00	0.00	503.91	450.00
Minus Expenditure	1000.55	10883.75	2237.07	2308.60	2818.75	547.61	1840.57
Closing Balance	7193.68	11759.93	9977.87	8119.27	5300.52	5256.82	3866.25
Balance on statement	7593.68	12324.93	9990.87	8119.27	6406.95	5656.82	5600.32
Cheques o/s	400.00	565.00	13.00	0.00	1106.43	400.00	1734.07
Balance on statement	7193.68	11759.93	9977.87	8119.27	5300.52	5256.82	3866.25
chqs							1734.07

<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>		
3866.25	4088.26	2409.30	2135.83	3384.34		
450.00	564.92	3450.00	3700.00	452.03	26575.87	30118
227.99	2243.88	3723.47	2451.49	1702.32	31986.05	
4088.26	2409.30	2135.83	3384.34	2134.05		
4488.26	2409.30	3425.83	4274.34	2761.03		
400.00	0.00	1290.00	890.00	626.98		
4088.26	2409.30	2135.83	3384.34	2134.05		
400.00		890.00	890.00	146.98		
		400.00		480.00		

less tsf £6k

Willesborough Windmill Income 2023-24

Date	Reference	Rent	Donation	TSF	Int	Total
April						
11.4.23	Colin Marshall	450.00				450.00
21.4.23	Norman Cycles		200.00			200.00
YTD Sub Totals		450.00	200.00			650.00
May						
9.5.23	Colin Marshall	450.00				450.00
11.5.23	Friends		15000.00			15000.00
YTD Sub Totals		900.00	15200.00			16100.00
June						
9.6.23	Colin Marshall	450.00				450.00
26.6.23	Int				5.01	5.01
YTD Sub Totals		1350.00	15200.00		5.01	16555.01
July						
10.7.23	Colin Marshall	450.00				450.00
YTD Sub Totals		1800.00	15200.00		5.01	17005.01
September						
8.9.23	Colin Marshall	500.00				500.00
26.9.23	Int				3.91	3.91
		2300.00	15200.00		8.92	17508.92
October						
6.10.23	Colin Marshall	450.00				450.00
		2750.00	15200.00		8.92	17958.92
November						
3.11.23	Colin Marshall	112.50				112.50
10.11.23	Colin Marshall	112.50				112.50
17.11.23	Colin Marshall	112.50				112.50
24.11.23	Colin Marshall	112.50				112.50
		3200.00	15200.00		8.92	18408.92
December						
1.12.23	Colin Marshall	112.50				112.50
8.12.23	Colin Marshall	112.50				112.50
15.12.23	Colin Marshall	112.50				112.50
22.12.23	Colin Marshall	112.50				112.50
27.12.23	Interest				2.42	2.42
29.12.23	Colin Marshall	112.50				112.50
		3762.50	15200.00		11.34	18973.84
January 2024						
4.1.24	TSF from 89238			3000.00		3000.00
5.1.24	Colin Marshall	112.50				112.50
12.1.24	Colin Marshall	112.50				112.50
19.1.24	Colin Marshall	112.50				112.50
26.1.24	Colin Marshall	112.50				112.50
		4212.50	15200.00	3000.00	11.34	22423.84
Feb-24						
2.2.24	Colin Marshall	112.50				112.50

9.2.24	Colin Marshall	112.50				112.50
16.2.24	Colin Marshall	112.50				112.50
19.2.24	Norman Cycles		250.00			250.00
22.2.24	from 87336			3000.00		3000.00
23.2.24	Colin Marshall	112.50				112.50
		4662.50	15450.00	6000.00	11.34	26123.84
Mar-24						
1.3.24	Colin Marshall	112.50				112.50
8.3.24	Colin Marshall	112.50				112.50
15.3.24	Colin Marshall	112.50				112.50
22.3.24	Colin Marshall	112.50				112.50
26.3.24	Int				2.03	2.03
		5112.50	15450.00	6000.00	13.37	26575.87

15450.00

455.01

450.00

503.91

450

450.00

564.92

3450.00

3700.00

452.03

[illegible]

9.1.24	871	GMP Accountant	1062.00							1062.00	
10.1.24	872	Paul Kemp					400.00			400.00	
12.1.24	DD	EDF		964.97						964.97	
15.1.24	DD	Account fee		6.50						6.50	
26.1.24	873	T.Driscoll roofing					890.00			890.00	
26.1.24	874	Paul Kemp					400.00			400.00	3723.47
			13423.07	4621.61	418.83	1185.23	4490.00	1376.50	1512.00	27027.24	
Feb-24											
15.2.24	DD	Account fee	5.75							5.75	
29.2.24	DD	EDF		2445.74						2445.74	2451.49
			13428.82	7067.35	418.83	1185.23	4490.00	1376.50	1512.00	29478.73	
Mar-24											
7.3.24	875	Paul Kemp					480.00			480.00	
14.3.24	876	BT			146.98					146.98	
14.3.24	DD	Account fee	6.50							6.50	
19.3.24	DD	EDF		588.84						588.84	
28.3.24	877	Paul Kemp					480.00			480.00	1702.32
			13435.32	7656.19	565.81	1185.23	5450.00	1376.50	1512.00	31181.05	

Willesborough Windmill Lottery Grant Account 2023- 2024

		£	
Opening Balance		2747.67	
26.6.23	Int	9.81	
26.9.23	Int	15.77	
		2773.25	
27.12.23	int	17.29	
		2790.54	agreed
26.3.24	int	17.39	
		2807.93	agreed

Willesborough Windmill ABC Funding Account 2023- 2024

		£	
Opening Balance		10685.30	
26.6.23	Int	38.18	
30.8.23	ABC grant	2000.00	
26.9.23	int	65.01	
		12788.49	agreed
27.12.23	int	79.71	
		12868.20	agreed
23.1.23	ABC grant	7000.00	
22.2.24	tsf	-3000.00	
		16868.20	agreed
26.3.24	int	103.64	
		16971.84	agreed

Willesborough Windmill General Reserve Account 2023- 2024

		£	
Opening Balance		471.47	
11.5.23	TSF from 5359	10000.00	
26.6.23	int	20.39	
26.9.23	Int	60.00	
		10551.86	agreed
27.12.23	int	65.77	
		10617.63	agreed
13.1.24	tsf to 5359	-3000.00	
		7617.63	
26.3.24	int	49.33	
		7666.96	agreed

REGISTERED COMPANY NUMBER: 02704659 (England and Wales)
REGISTERED CHARITY NUMBER: 1022810

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WILLESBOROUGH WINDMILL TRUST

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

WILLESBOROUGH WINDMILL TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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WILLESBOROUGH WINDMILL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	Mrs C J Drury (Treasurer) J R White C S George A D Terry E C Crouch Ms F Brann
COMPANY SECRETARY	Ms F Brann
REGISTERED OFFICE	Willesborough Windmill Trust Mill Lane Willesborough Ashford Kent TN24 0QG
REGISTERED COMPANY NUMBER	02704659 (England and Wales)
REGISTERED CHARITY NUMBER	1022810
INDEPENDENT EXAMINER	Gibbons Mannington & Phipps LLP Chartered Accountants 82 High Street Tenterden Kent TN30 6JG
BANKERS	CafCash Limited Kings Hill West Malling Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent,

The working name of the Trust is 'Ashford's Industrial Heritage Museum'.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Review of the business, incorporating main activities and main achievements and plans for the future

The year 2023-2024 has been a successful year for Willesborough Windmill. The Mill has been open for small party tours; wedding/civil partnership ceremonies took place. The tearoom has operated accepting payments mainly by card and table coverings have been replaced with colourful matt oilcloth which can be easily cleaned and sanitised between each use; A full range of social events also took place, all popular and well-attended. The Friends of Willesborough Windmill were able to make a substantial donation to The Trust to finance the operation of the Windmill.

In common with all businesses the Windmill has seen an increase in costs for energy, maintenance and for catering supplies. All users are asked to be economical with energy usage. Some catering costs have been increased. The tenant of the Mill flat assists with minor maintenance and has cared for the Mill cat.

Our Millwright, Paul Kemp, has kept the mill running with regular maintenance checks; volunteers have tended to the grounds and planting; our thanks go to all those who have given freely of their time. Grain has been milled and sold to the public in Pluckley, Gibbet Oak and Perry Court Farm Shops and is also available at the Mill.

The Mill will open for Mill Tours from April to October, Saturdays, Sundays and Bank Holiday Mondays from 2 - 5pm; during July and August it will also open on Wednesdays.

Weddings and Civil partnership ceremonies have fully recommenced and the Mill is a popular venue.

Catering is supplied by Mrs Cobbs' Kitchen in the Barn which has received maximum 5 Stars hygiene rating from Ashford Borough Council "Scores on the Doors" and "recommended" accolade from Restaurant Guru. Our thanks go to the voluntary staff who have made this possible.

During the year we hope to be able to develop our heritage field and finish the rebuilding of Willesborough level crossing signal box and gates and start the rebuilding of the Kentish ragstone mortuary building rescued from Willesborough Cemetery.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Willesborough Windmill also participated in the Wheels of Time initiative.

This is a scheme set up by a consortium of organisations to enable young people to discover Kent's museums and heritage sites, whilst collecting individual badges along the way. Participants can visit any of the museums and heritage sites shown on the Roamin' Rex's map and collect one of the different badges at each one, there are currently 57 participants.

Fundraising events planned for 2024 include: -

- Teddy Bear's Picnic on 26th May
- Heritage and Craft Fair on 11th August
- Fun Dog Show 26th August
- Norman Cycles Club Day 22nd September
- Musical Evenings on 5th and 6th October
- Halloween fun on 27th October
- Christmas Coffee Morning on 5th December

All the Trustees and volunteers are looking forward to a successful 2024.

FINANCIAL REVIEW

Financial review

Income for the year amounted to £30,120 (2023: £11,795) and expenditure totalled £22,573 (2023: £14,451). This resulted in a surplus for the year of £7,547 (2023: deficit £2,656) and net funds at 31 March 2024 of £28,114 (2023 :£20,567).

Reserves policy

The Board of Management have reviewed the general reserves held by the charity and feel that they are not excessive.

During the year, The Board of Management have reviewed the reserves policy and feel that the general reserves should represent at least one year's expected support costs which would amount to £2,400 (2023: £2,400). At 31 March 2024 unrestricted reserves amounted to £6,595 (2023: £6,396). Maintenance costs are mainly covered by the Annual Maintenance grant from Ashford Borough Council with other essential costs covered by periodic donations from Willesborough Windmill Enterprises Ltd and Friends of Willesborough Windmill.

Designated funds at 31 March 2024 amounted to £nil (2023: £nil) and further details can be found on page 17.

Restricted funds at 31 March 2024 amounted to £21,519 (2022: £14,171) and further details can be found on page 16.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Willesborough Windmill Trust was incorporated as a company limited by guarantee, exempt under section 30, and not having a share capital under the Companies Act 1985 on 7 April 1992 as amended 13 January 2021 and is a registered charity, number 1022810.

Governance and management

The Board of Management of Willesborough Windmill Trust are responsible for the general control and management of the administration of the company. The affairs of Willesborough Windmill Trust shall be managed by the Board of Management. The number of members of the Board shall not be less than two nor more than eight.

The members of the Board of Management during the year were as follows :

C George	J White
A D Terry	F Brann
E Crouch	
C Drury	

The company has no share capital and the members of the Board of Management have no interest in its surplus or assets and receive no remuneration.

Appointment of the Board of Management

The Board of Management may at any time appoint any person (being a member of the Trust) to be a member of the Board of Management either to fill a casual vacancy or as an addition to the existing membership.

In accordance with the company's Articles of Association, C Drury retires by rotation from the Board of Management and, being eligible, offers himself for re-election.

Pay policy for key management personnel

The Board of Management consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Board of Management members give of their time freely and no member received remuneration in the year.

Risk management

The Board of management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Physical risks at the Mill have been assessed and steps taken to mitigate these where possible. The Mill is of course fully insured. The Mill is equipped with fire extinguishers and smoke detectors, good lighting and emergency lighting. Visitors to the Mill are always accompanied by a trained Mill Guide. Risk assessments have been carried out as necessary to define mitigation.

With regards to financial risks, the Friends of Willesborough Windmill, in conjunction with the Trust, open the Mill for seven months of each year and hold events to raise additional funds. They also operate a small café on site. These activities help bridge the gap between the Council Grant and the cost of repairs/refurbishment of the Mill. Where possible other Grants are obtained to carry out specific projects.

The Board of Management have reviewed the risks associated with Covid-19 and have put in place safety measures to ensure National Guideline will be followed.

Approved by order of the board of trustees on 15 December 2024 and signed on its behalf by:

Ms F Brann - Secretary

Independent examiner's report to the trustees of Willesborough Windmill Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Ashby FCCA ACA

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

16 December 2024

WILLESBOROUGH WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	15,600	7,000	22,600	10,800
Investment income	3	7,172	348	7,520	995
Total		22,772	7,348	30,120	11,795
EXPENDITURE ON					
Charitable activities	4				
The Preservation of the Willesborough Windmill for the benefit of the general public.		22,573	-	22,573	14,451
NET INCOME/(EXPENDITURE)		199	7,348	7,547	(2,656)
RECONCILIATION OF FUNDS					
Total funds brought forward		6,396	14,171	20,567	23,223
TOTAL FUNDS CARRIED FORWARD		6,595	21,519	28,114	20,567

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	98	-	98	115
Investments	9	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		99	-	99	116
CURRENT ASSETS					
Debtors	10	-	-	-	612
Cash at bank		<u>8,062</u>	<u>21,519</u>	<u>29,581</u>	<u>21,447</u>
		8,062	21,519	29,581	22,059
CREDITORS					
Amounts falling due within one year	11	(1,566)	-	(1,566)	(1,608)
NET CURRENT ASSETS		<u>6,496</u>	<u>21,519</u>	<u>28,015</u>	<u>20,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,595</u>	<u>21,519</u>	<u>28,114</u>	<u>20,567</u>
NET ASSETS		<u>6,595</u>	<u>21,519</u>	<u>28,114</u>	<u>20,567</u>
FUNDS	12				
Unrestricted funds				6,595	6,396
Restricted funds				<u>21,519</u>	<u>14,171</u>
TOTAL FUNDS				<u>28,114</u>	<u>20,567</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2024 and were signed on its behalf by:

J R White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Group accounts exemption

The financial statements contain information about Willesborough Windmill Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no areas of judgment or key estimations.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Rental income is included in the Statement of Financial Activities in the year in which it is receivable.

Income from grants is included in the Statement of Financial Activities in the year in which it is receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold Improvements	- Straight line over 10 years
Equipment, Fixtures & Fittings	- 15 % on reducing balance
Donated assets	- 15 % on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds set aside by the directors for specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The Trustees have put in place plans to mitigate risks arising from Covid-19. The charity has utilised government measures which have been introduced to assist through the current crisis, such as the Small Business Grant Fund.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	13,600	1,800
Grants	9,000	9,000
	<u>22,600</u>	<u>10,800</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Ashford B C - Maintenance of the Windmill	9,000	7,000
Ashford B C- Administrative costs	-	2,000
	<u>9,000</u>	<u>9,000</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	6,963	900
Deposit account interest	557	95
	<u>7,520</u>	<u>995</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
The Preservation of the Willesborough Windmill for the benefit of the general public.	<u>20,128</u>	<u>2,445</u>	<u>22,573</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>17</u>	<u>20</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,800	7,000	10,800
Investment income	977	18	995
Total	4,777	7,018	11,795
EXPENDITURE ON			
Charitable activities			
The Preservation of the Willesborough Windmill for the benefit of the general public.	14,451	-	14,451
NET INCOME/(EXPENDITURE)	(9,674)	7,018	(2,656)
RECONCILIATION OF FUNDS			
Total funds brought forward	16,070	7,153	23,223
TOTAL FUNDS CARRIED FORWARD	6,396	14,171	20,567

8. TANGIBLE FIXED ASSETS

	Short leasehold Improvements £	Equipment, Fixtures & Fittings £	Donated assets £	Totals £
COST				
At 1 April 2023 and 31 March 2024	16,564	3,087	500	20,151
DEPRECIATION				
At 1 April 2023	16,564	2,978	494	20,036
Charge for year	-	16	1	17
At 31 March 2024	16,564	2,994	495	20,053
NET BOOK VALUE				
At 31 March 2024	-	93	5	98
At 31 March 2023	-	109	6	115

Short leasehold improvements amounting to £7,683, represent improvements to the Windmill prior to the granting of a new 25 year lease on 1 April 2002. They have been written off over the life of the previous lease.

Additional improvements, totalling £8,881, are to be written off over an expected useful life of 10 years.

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Willesborough Windmill Enterprises Ltd

Registered office:

	% holding	31/3/24 £	31/3/23 £
Class of share:			
Ordinary	50		
Aggregate capital and reserves		5,853	2,921
Profit/(loss) for the year		<u>2,932</u>	<u>(566)</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	<u>-</u>	<u>612</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	450	450
Accruals and deferred income	<u>1,116</u>	<u>1,158</u>
	<u>1,566</u>	<u>1,608</u>

12. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	6,396	199	6,595
Restricted funds			
Ashford Borough Council Maintenance Fund	11,424	7,287	18,711
NHMF Lottery Fund	<u>2,747</u>	<u>61</u>	<u>2,808</u>
	<u>14,171</u>	<u>7,348</u>	<u>21,519</u>
TOTAL FUNDS	<u>20,567</u>	<u>7,547</u>	<u>28,114</u>

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,772	(22,573)	199
Restricted funds			
Ashford Borough Council Maintenance Fund	7,287	-	7,287
NHMF Lottery Fund	61	-	61
	<u>7,348</u>	<u>-</u>	<u>7,348</u>
TOTAL FUNDS	<u>30,120</u>	<u>(22,573)</u>	<u>7,547</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	16,070	(9,674)	6,396
Restricted funds			
Ashford Borough Council Maintenance Fund	4,424	7,000	11,424
NHMF Lottery Fund	2,729	18	2,747
	<u>7,153</u>	<u>7,018</u>	<u>14,171</u>
TOTAL FUNDS	<u>23,223</u>	<u>(2,656)</u>	<u>20,567</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,777	(14,451)	(9,674)
Restricted funds			
Ashford Borough Council Maintenance Fund	7,000	-	7,000
NHMF Lottery Fund	18	-	18
	<u>7,018</u>	<u>-</u>	<u>7,018</u>
TOTAL FUNDS	<u>11,795</u>	<u>(14,451)</u>	<u>(2,656)</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	16,070	(9,475)	6,595
Restricted funds			
Ashford Borough Council Maintenance Fund	4,424	14,287	18,711
NHMF Lottery Fund	2,729	79	2,808
	<u>7,153</u>	<u>14,366</u>	<u>21,519</u>
TOTAL FUNDS	<u>23,223</u>	<u>4,891</u>	<u>28,114</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,549	(37,024)	(9,475)
Restricted funds			
Ashford Borough Council Maintenance Fund	14,287	-	14,287
NHMF Lottery Fund	79	-	79
	<u>14,366</u>	<u>-</u>	<u>14,366</u>
TOTAL FUNDS	<u>41,915</u>	<u>(37,024)</u>	<u>4,891</u>

The Ashford Borough Council Maintenance Fund is for the purpose of maintenance of the Windmill. £7,000 is received each year, for 25 years, from Ashford Borough Council.

The Lottery Fund is restricted to the purchase of new sweeps and a total of £35,000 was initially awarded.

13. RELATED PARTY DISCLOSURES

Certain members of the company are also members of The Friends of Willesborough Windmill. Any surplus arising from the trading activities of The Friends of Willesborough Windmill is donated to the company in accordance with The Friend's Rules.

During the year £13,150 (2023: £2,000) was received from The Friends of Willesborough Windmill.

Certain members of the company are also directors of Willesborough Windmill Enterprises Ltd. Any surplus arising from the trading activities of Willesborough Windmill Enterprises Ltd is gifted to the company.

During the year £nil (2023: £nil) was received from Willesborough Windmill Enterprises Ltd.

14. COMPANY STRUCTURE

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member. All members of the company are also members of the Board of Management.

15. DESIGNATED FUNDS

The designated fund for Mill Painting work represents funds set aside for the cyclical painting of the Windmill. The five year cycle of mill painting started in 2018, this was completed in 2021/22.

Next year the next cycle of mill painting will commence and funds will be put aside each year.

WILLESBOROUGH WINDMILL TRUST LIMITED

England & Wales - Charity number 1022810

Accounts

REGISTERED COMPANY NUMBER: 02704659 (England and Wales)
REGISTERED CHARITY NUMBER: 1022810

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WILLESBOROUGH WINDMILL TRUST

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

WILLESBOROUGH WINDMILL TRUST

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FOR THE YEAR ENDED 31 MARCH 2022

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WILLESBOROUGH WINDMILL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES	Mrs C J Drury (Treasurer) J R White C S George A D Terry E C Crouch Ms F Brann (appointed 7/10/2021)
COMPANY SECRETARY	Ms M Burge
REGISTERED OFFICE	Willesborough Windmill Trust Mill Lane Willesborough Ashford Kent TN24 0QG
REGISTERED COMPANY NUMBER	02704659 (England and Wales)
REGISTERED CHARITY NUMBER	1022810
INDEPENDENT EXAMINER	Gibbons Mannington & Phipps LLP Chartered Accountants 82 High Street Tenterden Kent TN30 6JG
BANKERS	CafCash Limited Kings Hill West Malling Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent,

The working name of the Trust is 'Ashford's Industrial Heritage Museum'.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Review of the business, incorporating main activities and main achievements and plans for the future

The year 2021-2022 has again been a challenging time for Willesborough Windmill. The Mill has been open for small party tours, wedding/civil partnership ceremonies took place observing all necessary restrictions and the tearoom operated accepting payments mainly by card and table coverings have been replaced with colourful matt oilcloth which can be easily cleaned and sanitised between each use; all social distancing recommendations and necessary precautions were observed. A limited number of social events took place. This of course had a detrimental impact on the income of the Mill and all available Covid support grants were sought and received. Ashford Borough Council were highly efficient in operating the Covid grant system and continued their own support with maintenance fund and operational grants. It is hoped that the Mill will now be able to resume full normal operation.

Our Millwright, Paul Kemp, has kept the mill running with regular maintenance checks; volunteers have tended to the grounds and planting; social distancing regulations were always observed; our thanks go to all those who have given freely of their time. Grain has been milled and sold to the public in several local Farm Shop outlets including the Mill.

The tenant of the flat at the Mill has assisted with minor maintenance and has cared for the Mill cats; sadly, one of the cats passed away in January 2022 and is missed by all.

During the year the smock and cap of the Mill was re-painted by a team of specialist painters accessing the full heights. Our thanks go to them for their excellent work (and bravery).

It is planned to fully re-open the Mill on April 2nd, 2022.

During the year we hope to be able to develop our heritage field and finish the rebuilding of Willesborough level crossing signal box and gates and start the rebuilding of the Kentish ragstone mortuary building rescued from Willesborough Cemetery.

Weddings and Civil partnership ceremonies have fully recommenced.

Willesborough Windmill will continue to observe all Covid precautions as recommended.

Willesborough Windmill also participated in the Wheels of Time initiative

This is a scheme set up by a consortium of organisations to enable young people to discover Kent's museums and heritage sites, whilst collecting individual badges along the way. Participants can visit any of the museums and heritage sites shown on the Roamin' Rex's map and collect one of the different badges at each one. For 2022 there are 53 participants.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Fundraising events planned for 2022 include: -

- Coffee morning on 7th April
- Frock Up cream tea and Fashion Show on 22nd April
- Norman Cycles Club Day 22nd May and 2nd October
- Teddy Bear's Picnic on 5th June
- Musical Evenings on 25th June and 9th October
- Local Radio Hams on 31st July
- Heritage and Craft Fair on 14th August
- Companions Dog Show 29th September
- Halloween fun on 30th October
- Christmas Coffee Morning on 8th December
- Carol concert in Courtyard on 17th December

All the Trustees and volunteers are looking forward to a successful 2022.

FINANCIAL REVIEW

Financial review

Income for the year amounted to £34,319 (2021: £33,958 and expenditure totalled £58,125 (2021: £18,026). This resulted in a deficit for the year of £23,806 (2021: £15,932-surplus) and net funds at 31 March 2022 of £23,223 (2021: £47,030).

Reserves policy

The Board of Management have reviewed the general reserves held by the charity and feel that they are not excessive.

During the year, The Board of Management have reviewed the reserves policy and feel that the general reserves should represent at least one year's expected support costs which would amount to £2,400 (2021: £2,400). At 31 March 2022 unrestricted reserves amounted to £16,070 (2021: £2,569). Maintenance costs are mainly covered by the Annual Maintenance grant from Ashford Borough Council with other essential costs covered by periodic donations from Willesborough Windmill Enterprises Ltd and Friends of Willesborough Windmill.

Designated funds at 31 March 2022 amounted to £nil (2021: £38,000) and further details can be found on page 17.

Restricted funds at 31 March 2022 amounted to £7,153 (2021: £6,461) and further details can be found on page 16.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Willesborough Windmill Trust was incorporated as a company limited by guarantee, exempt under section 30, and not having a share capital under the Companies Act 1985 on 7 April 1992 as amended 13 January 2021 and is a registered charity, number 1022810.

Governance and management

The Board of Management of Willesborough Windmill Trust are responsible for the general control and management of the administration of the company. The affairs of Willesborough Windmill Trust shall be managed by the Board of Management. The number of members of the Board shall not be less than two nor more than eight.

The members of the Board of Management during the year were as follows :

C George	J White
A D Terry	F Brann (appointed 7/10/21)
E Crouch	
C Drury	

The company has no share capital and the members of the Board of Management have no interest in its surplus or assets and receive no remuneration.

Appointment of the Board of Management

The Board of Management may at any time appoint any person (being a member of the Trust) to be a member of the Board of Management either to fill a casual vacancy or as an addition to the existing membership.

In accordance with the company's Articles of Association, M P Ades and E Crouch retire by rotation from the Board of Management and, being eligible, offer themselves for re-election.

Pay policy for key management personnel

The Board of Management consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Board of Management members give of their time freely and no member received remuneration in the year.

Risk management

The Board of management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Physical risks at the Mill have been assessed and steps taken to mitigate these where possible. The Mill is of course fully insured. The Mill is equipped with fire extinguishers and smoke detectors, good lighting and emergency lighting. Visitors to the Mill are always accompanied by a trained Mill Guide. Risk assessments have been carried out as necessary to define mitigation.

With regards to financial risks, the Friends of Willesborough Windmill, in conjunction with the Trust, open the Mill for seven months of each year and hold events to raise additional funds. They also operate a small café on site. These activities help bridge the gap between the Council Grant and the cost of repairs/refurbishment of the Mill. Where possible other Grants are obtained to carry out specific projects.

The Board of Management have reviewed the risks associated with Covid-19 and have put in place safety measures to ensure National Guideline will be followed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Willesborough Windmill Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16 December 2022 and signed on its behalf by:

Ms M Burge - Secretary

Independent examiner's report to the trustees of Willesborough Windmill Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Samantha Whiting FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

19 December 2022

WILLESBOROUGH WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,200	7,000	17,200	9,300
Investment income	3	3,952	-	3,952	3,607
Other income	4	13,167	-	13,167	21,051
Total		<u>27,319</u>	<u>7,000</u>	<u>34,319</u>	<u>33,958</u>
EXPENDITURE ON					
Charitable activities	5				
The Preservation of the Willesborough Windmill for the benefit of the general public.		<u>51,817</u>	<u>6,308</u>	<u>58,125</u>	<u>18,026</u>
NET INCOME/(EXPENDITURE)		(24,498)	692	(23,806)	15,932
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>40,568</u>	<u>6,461</u>	<u>47,029</u>	<u>31,097</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>16,070</u></u>	<u><u>7,153</u></u>	<u><u>23,223</u></u>	<u><u>47,029</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	135	-	135	159
Investments	10	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		136	-	136	160
CURRENT ASSETS					
Debtors	11	1,222	-	1,222	4,002
Cash at bank		<u>17,346</u>	<u>7,153</u>	<u>24,499</u>	<u>45,889</u>
		18,568	7,153	25,721	49,891
CREDITORS					
Amounts falling due within one year	12	(2,634)	-	(2,634)	(3,022)
NET CURRENT ASSETS		<u>15,934</u>	<u>7,153</u>	<u>23,087</u>	<u>46,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,070</u>	<u>7,153</u>	<u>23,223</u>	<u>47,029</u>
NET ASSETS		<u>16,070</u>	<u>7,153</u>	<u>23,223</u>	<u>47,029</u>
FUNDS	13				
Unrestricted funds				16,070	40,568
Restricted funds				<u>7,153</u>	<u>6,461</u>
TOTAL FUNDS				<u>23,223</u>	<u>47,029</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2022 and were signed on its behalf by:

J R White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Group accounts exemption

The financial statements contain information about Willesborough Windmill Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no areas of judgment or key estimations.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Rental income is included in the Statement of Financial Activities in the year in which it is receivable.

Income from grants is included in the Statement of Financial Activities in the year in which it is receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold Improvements	- Straight line over 10 years
Equipment, Fixtures & Fittings	- 15 % on reducing balance
Donated assets	- 15 % on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds set aside by the directors for specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The Trustees have put in place plans to mitigate risks arising from Covid-19. The charity has utilised government measures which have been introduced to assist through the current crisis, such as the Small Business Grant Fund.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	8,200	300
Grants	9,000	9,000
	<u>17,200</u>	<u>9,300</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Ashford B C - Maintenance of the Windmill	7,000	7,000
Ashford B C- Administrative costs	2,000	2,000
	<u>9,000</u>	<u>9,000</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	3,950	3,600
Deposit account interest	2	7
	<u>3,952</u>	<u>3,607</u>

4. OTHER INCOME

	2022	2021
	£	£
Covid grants	<u>13,167</u>	<u>21,051</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
The Preservation of the Willesborough Windmill for the benefit of the general public.	<u>55,480</u>	<u>2,645</u>	<u>58,125</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>24</u>	<u>29</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,300	7,000	9,300
Investment income	3,607	-	3,607
Other income	21,051	-	21,051
Total	26,958	7,000	33,958
EXPENDITURE ON			
Charitable activities			
The Preservation of the Willesborough Windmill for the benefit of the general public.	12,888	5,138	18,026
NET INCOME	14,070	1,862	15,932
Transfers between funds	1,694	(1,694)	-
Net movement in funds	15,764	168	15,932
RECONCILIATION OF FUNDS			
Total funds brought forward	24,804	6,293	31,097
TOTAL FUNDS CARRIED FORWARD	40,568	6,461	47,029

9. TANGIBLE FIXED ASSETS

	Short leasehold improvements £	Equipment, Fixtures & Fittings £	Donated assets £	Totals £
COST				
At 1 April 2021 and 31 March 2022	16,564	3,087	500	20,151
DEPRECIATION				
At 1 April 2021	16,564	2,936	492	19,992
Charge for year	-	23	1	24
At 31 March 2022	16,564	2,959	493	20,016
NET BOOK VALUE				
At 31 March 2022	-	128	7	135
At 31 March 2021	-	151	8	159

9. TANGIBLE FIXED ASSETS - continued

Short leasehold improvements amounting to £7,683, represent improvements to the Windmill prior to the granting of a new 25 year lease on 1 April 2002. They have been written off over the life of the previous lease.

Additional improvements, totalling £8,881, are to be written off over an expected useful life of 10 years.

10. FIXED ASSET INVESTMENTS

	Unlisted investment £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Willesborough Windmill Enterprises Ltd
Registered office:

Class of share:	% holding	31/3/22	31/3/21
Ordinary	50	£	£
Aggregate capital and reserves		3,487	4,557
Profit for the year		1,070	1,304

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	-	2,170
Prepayments	1,222	1,832
	1,222	4,002

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>2,634</u>	<u>3,022</u>

13. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	40,568	(24,498)	16,070
Restricted funds			
Ashford Borough Council Maintenance Fund	3,732	692	4,424
NHMF Lottery Fund	<u>2,729</u>	<u>-</u>	<u>2,729</u>
	<u>6,461</u>	<u>692</u>	<u>7,153</u>
TOTAL FUNDS	<u>47,029</u>	<u>(23,806)</u>	<u>23,223</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,319	(51,817)	(24,498)
Restricted funds			
Ashford Borough Council Maintenance Fund	7,000	(6,308)	692
TOTAL FUNDS	<u>34,319</u>	<u>(58,125)</u>	<u>(23,806)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	24,804	14,070	1,694	40,568
Restricted funds				
Ashford Borough Council Maintenance Fund	1,870	1,862	-	3,732
NHMF Lottery Fund	<u>4,423</u>	<u>-</u>	<u>(1,694)</u>	<u>2,729</u>
	<u>6,293</u>	<u>1,862</u>	<u>(1,694)</u>	<u>6,461</u>
TOTAL FUNDS	<u>31,097</u>	<u>15,932</u>	<u>-</u>	<u>47,029</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,958	(12,888)	14,070
Restricted funds			
Ashford Borough Council Maintenance Fund	7,000	(5,138)	1,862
TOTAL FUNDS	33,958	(18,026)	15,932

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	24,804	(10,428)	1,694	16,070
Restricted funds				
Ashford Borough Council Maintenance Fund	1,870	2,554	-	4,424
NHMF Lottery Fund	4,423	-	(1,694)	2,729
	<u>6,293</u>	<u>2,554</u>	<u>(1,694)</u>	<u>7,153</u>
TOTAL FUNDS	31,097	(7,874)	-	23,223

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,277	(64,705)	(10,428)
Restricted funds			
Ashford Borough Council Maintenance Fund	14,000	(11,446)	2,554
TOTAL FUNDS	68,277	(76,151)	(7,874)

The Ashford Borough Council Maintenance Fund is for the purpose of maintenance of the Windmill. £7,000 is received each year, for 25 years, from Ashford Borough Council.

The Lottery Fund is restricted to the purchase of new sweeps and a total of £35,000 was initially awarded.

14. RELATED PARTY DISCLOSURES

Certain members of the company are also members of The Friends of Willesborough Windmill. Any surplus arising from the trading activities of The Friends of Willesborough Windmill is donated to the company in accordance with The Friend's Rules.

During the year £nil (2021: £nil) was received from The Friends of Willesborough Windmill.

Certain members of the company are also directors of Willesborough Windmill Enterprises Ltd. Any surplus arising from the trading activities of Willesborough Windmill Enterprises Ltd is gifted to the company.

During the year £8,000 (2021: £nil) was received from Willesborough Windmill Enterprises Ltd.

15. COMPANY STRUCTURE

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member. All members of the company are also members of the Board of Management.

16. DESIGNATED FUNDS

The designated fund for Mill Painting work represents funds set aside for the cyclical painting of the Windmill. The five year cycle of mill painting started in 2018, this was completed in 2021/22.

During the year designated funds of £38,000 were used towards mill painting costs of £37,356.

In two years the next cycle of mill painting will commence and funds will be put aside each year.

WILLESBOROUGH WINDMILL TRUST LIMITED

England & Wales - Charity number 1022810

Accounts

WILLESBOROUGH WINDMILL TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Charity Registration No. 1022810
Company Registration No. 2704659

WILLESBOROUGH WINDMILL TRUST

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WILLESBOROUGH WINDMILL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

WORKING NAME Ashford's Industrial Heritage Museum

MEMBERS OF BOARD OF MANAGEMENT E Crouch
C J Drury
C S George
A D Terry
J White

TREASURER C J Drury

SECRETARY M Burge

YEAR ENDED 31 MARCH 2020 Willesborough Windmill
Mill Lane
Willesborough
Ashford
Kent TN24 0QG

REGISTERED OFFICE Willesborough Windmill
Mill Lane
Willesborough
Ashford
Kent TN24 0QG

INDEPENDENT EXAMINER M Wilkes FCA
Azets Audit Services
5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent TN23 1FB

BANKERS CafCash Limited
Kings Hill
West Malling
Kent ME19 4JQ

WILLESBOROUGH WINDMILL TRUST

REPORT OF THE BOARD OF MANAGEMENT YEAR ENDED 31 MARCH 2021

The Board of Management present their report and examined financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014, as amended by bulletin 1.

Objectives

The preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent.

Public benefit statement

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

Review of the business, incorporating main activities and main achievements and plans for the future

The year 2020-2021 has been a challenging time for Willesborough Windmill. March 2020 saw the imposition of lockdown due to Covid pandemic. In consequence it was not possible to open the Mill to visitors, carry out wedding/civil partnership ceremonies nor open the tearoom, as planned. A small number of wedding/civil partnership functions took place whilst restrictions were lifted temporarily but eventually these were also not permitted. This of course had a negative impact on the income of the Mill and all available Covid support grants were sought and received. Ashford Borough Council were highly efficient in operating the Covid grant system and continued their own support with maintenance fund and operational grants. It is hoped that the Mill will resume normal operation once restrictions are fully lifted.

Our Millwright, Paul Kemp, has kept the mill running with regular maintenance checks; volunteers have tended to the grounds and planting; grain has been milled and sold to the usual outlets; social distancing regulations were always observed. Our thanks go to all those who have given freely of their time.

It is planned to re-open the Mill at the beginning of July 2021, and to address requirements card readers have been acquired to minimise cash handling, staff will use masks and sanitiser will be freely available and table coverings have been replaced with colourful matt oilcloth which can be easily cleaned and sanitised between each use. Tours of the

Quotes have been received for painting the cap and smock of the Mill and one has been accepted; it is hoped that this will commence during August 2021.

Weddings and Civil partnership ceremonies will re-commence once regulations permit.

Fundraising events planned for 2021 include: -

- Heritage and Craft Fair
- Local Radio Hams
- Companions Dog Show
- Norman Cycles Club Day
- Musical Evening
- Halloween
- Christmas Coffee Morning
- Carol concert

All the Trustees and volunteers are looking forward to a successful 2021.

Financial review

Income for the year amounted to £33,958 (2020: £24,646) and expenditure totalled £18,026 (2020: £23,732). This resulted in a surplus for the year of £15,932 (2020: £914) and net funds at 31 March 2021 of £47,030 (2020: £31,098).

WILLESBOROUGH WINDMILL TRUST

REPORT OF THE BOARD OF MANAGEMENT (CONTINUED) YEAR ENDED 31 MARCH 2021

Reserves policy

The Board of Management have reviewed the general reserves held by the charity and feel that they are not excessive. During the year, The Board of Management have reviewed the reserves policy and feel that they should hold also feel that the general reserves should represent at least one year's expected support costs which would amount to £2,400 (2020: £1,950). At 31 March 2021 unrestricted reserves amounted to £2,569 (2020: £14,804). Maintenance costs are mainly covered by the Annual Maintenance grant from Ashford Borough Council with other essential costs covered by periodic donations from Willesborough Windmill Enterprises Ltd and Friends of Willesborough Windmill.

Designated funds at 31 March 2021 amounted to £38,000 (2020: £10,000) and further details can be found on page 12.

Restricted funds at 31 March 2021 amounted to £6,461 (2020: £6,294) and further details can be found on page 13.

Pay policy for key management personnel

The Board of Management consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Board of Management members give of their time freely and no member received remuneration in the year.

Risk management

The Board of Management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Physical risks at the Mill have been assessed and steps taken to mitigate these where possible. The Mill is of course fully insured. The Mill is equipped with fire extinguishers and smoke detectors, good lighting and emergency lighting. Visitors to the Mill are always accompanied by a trained Mill Guide. Risk assessments have been carried out as necessary to define mitigation.

With regards to financial risks, the Friends of Willesborough Windmill, in conjunction with the Trust, open the Mill for seven months of each year and hold events to raise additional funds. They also operate a small café on site. These activities help bridge the gap between the Council Grant and the cost of repairs/refurbishment of the Mill. Where possible other Grants are obtained to carry out specific projects.

The Board of Management have reviewed the risks associated with Covid-19 and have put in place safety measures to ensure National Guideline will be followed.

Structure

Willesborough Windmill Trust was incorporated as a company limited by guarantee, exempt under section 30, and not having a share capital under the Companies Act 1985 on 7 April 1992 as amended 13 January 2021 and is a registered charity, number 1022810.

Governance and management

The Board of Management of Willesborough Windmill Trust are responsible for the general control and management of the administration of the company. The affairs of Willesborough Windmill Trust shall be managed by the Board of Management. The number of members of the Board shall not be less than two nor more than eight.

The members of the Board of Management during the year were as follows :

J G Elliott MBE (resigned 17 March 2021)	C George
M P Ades (resigned 30 March 2021)	A D Terry
E Crouch	J White
Ms C Drury	

The company has no share capital and the members of the Board of Management have no interest in its surplus or assets and receive no remuneration.

WILLESBOROUGH WINDMILL TRUST

REPORT OF THE BOARD OF MANAGEMENT (CONTINUED) YEAR ENDED 31 MARCH 2021

Appointment of the Board of Management

The Board of Management may at any time appoint any person (being a member of the Trust) to be a member of the Board of Management either to fill a casual vacancy or as an addition to the existing membership.

In accordance with the company's Articles of Association, M P Ades and E Crouch retire by rotation from the Board of Management and, being eligible, offer themselves for re-election.

Board of Management responsibilities

The Board of Management are responsible for preparing the Board of Management's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Board of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Board of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue.

The Board of Management are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

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

.....
M Burge, Secretary

Date: 7 October 2021

INDEPENDENT EXAMINERS' REPORT TO THE BOARD OF MANAGEMENT OF WILLESBOROUGH WINDMILL TRUST

I report to the Board of Management on my examination of the accounts of the company for the year ended 31 March 2021 set out on pages 6 to 13.

Responsibilities and basis of report

As the Board of Management of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiners' statement

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

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (FRS 102).

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

.....
M Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 14 October 2021

WILLESBOROUGH WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:						
Donations		300	-	-	300	12,192
Grants receivable		2,000	-	7,000	9,000	9,000
Rents receivable		3,600	-	-	3,600	3,430
Covid Grants	2	21,051	-	-	21,051	-
Interest receivable		7	-	-	7	24
Total income		<u>26,958</u>	<u>-</u>	<u>7,000</u>	<u>33,958</u>	<u>24,646</u>
Expenditure on:						
Costs of charitable activities						
Insurance		2,134	-	-	2,134	2,354
Repairs and maintenance		2,858	-	5,138	7,997	13,640
Electricity and water		6,000	-	-	6,000	4,419
Depreciation		29	-	-	29	395
		<u>11,021</u>	<u>-</u>	<u>5,138</u>	<u>16,159</u>	<u>20,808</u>
Support Costs						
Telephone		768	-	-	768	741
General expenses		-	-	-	-	100
150th Celebration costs		-	-	-	-	500
Subscriptions and advertising		-	-	-	-	165
Bank charges		73	-	-	73	60
Governance:						
Legal & Professional Fees		-	-	-	-	242
Independent examiner's fees		1,026	-	-	1,026	1,116
		<u>1,867</u>	<u>-</u>	<u>-</u>	<u>1,867</u>	<u>2,924</u>
Total expenditure		<u>12,888</u>	<u>-</u>	<u>5,138</u>	<u>18,026</u>	<u>23,732</u>
Net income before transfers		14,070	-	1,862	15,932	914
Transfers between funds		(26,305)	28,000	(1,695)	-	-
NET MOVEMENT IN FUNDS		<u>(12,235)</u>	<u>28,000</u>	<u>167</u>	<u>15,932</u>	<u>914</u>
Fund Balances at 1 April 2020		14,804	10,000	6,294	31,098	30,184
FUND BALANCES AT 31 MARCH 2021	13	<u>2,569</u>	<u>38,000</u>	<u>6,461</u>	<u>47,030</u>	<u>31,098</u>

There are no recognised gains and losses other than those passing through the income and expenditure account. The above amounts all relate to continuing operations of the charity.

WILLESBOROUGH WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from:						
Donations		12,192	-	-	12,192	12,345
Grants receivable		2,000	-	7,000	9,000	9,000
Rents receivable		3,430	-	-	3,430	3,000
Interest receivable		24	-	-	24	19
Total income		17,646	-	7,000	24,646	24,364
Expenditure on:						
Costs of charitable activities						
Insurance		2,354	-	-	2,354	2,295
Repairs and maintenance		6,561	-	7,079	13,640	13,351
Electricity and water		4,419	-	-	4,419	5,225
Depreciation		395	-	-	395	536
		13,729	-	7,079	20,808	21,407
Support Costs						
Telephone		741	-	-	741	891
General expenses		100	-	-	100	68
150th Celebration costs		500	-	-	500	-
Subscriptions and advertising		165	-	-	165	-
Bank charges		60	-	-	60	55
Governance:						
Legal & Professional Fees		242	-	-	242	-
Independent examiner's fees		1,116	-	-	1,116	998
		2,924	-	-	2,924	2,012
Total expenditure		16,653	-	7,079	23,732	23,419
NET MOVEMENT IN FUNDS		993	-	(79)	914	945
Fund Balances at 1 April 2019		13,811	10,000	6,373	30,184	29,238
FUND BALANCES AT 31 MARCH 2020	13	14,804	10,000	6,294	31,098	30,184

There are no recognised gains and losses other than those passing through the income and expenditure account. The above amounts all relate to continuing operations of the charity.

WILLESBOROUGH WINDMILL TRUST

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		159		188
Investments	7		<u>1</u>		<u>1</u>
			160		189
CURRENT ASSETS					
Debtors	8	4,002		2,249	
Cash at bank and in hand		<u>45,890</u>		<u>20,656</u>	
		49,892		31,695	
CREDITORS: amounts falling due within one year	9	<u>(3,022)</u>		<u>(1,996)</u>	
NET ASSETS			<u>46,870</u>		<u>30,909</u>
			<u>47,030</u>		<u>31,098</u>
CAPITAL AND RESERVES					
Unrestricted funds					
Unrestricted fund		2,569		14,804	
Designated fund	11	<u>38,000</u>		<u>10,000</u>	
			40,569		24,804
Restricted funds	12				
Ashford Borough Council Maintenance Fund		3,732		1,870	
NHMF Lottery Fund		<u>2,729</u>		<u>4,424</u>	
			6,461		6,294
TOTAL FUNDS	13		<u>47,030</u>		<u>31,098</u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Board of Managements' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Board of Management on 7 October 2021 and signed on its behalf by:

J White
Director

Company No. 2704659

WILLESBOROUGH WINDMILL TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Accounting convention

Willesborough Windmill Trust is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, as amended by bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds raised are for particular restricted purposes.

Designated funds represent funds set aside by the directors for specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

1.3 Income recognition

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

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Rental income is included in the Statement of Financial Activities in the year in which it is receivable.
- Income from grants is included in the Statement of Financial Activities in the year in which it is receivable.
- Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.4 Expenditure recognition

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

WILLESBOROUGH WINDMILL TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.5 Tangible fixed assets and depreciation

Fixed assets below £100 are not capitalised. Provision is made for depreciation of tangible assets at rates calculated to write off their costs, less residual values, over their estimated useful lives. The rates used for this purpose are:

Leasehold Improvements	straight line over 10 years
Donated Assets	15% p.a. on written down value
Equipment, Fixtures and Fittings	15% p.a. on written down value

1.6 Group accounts exemption

The accounts present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have put in place plans to mitigate risks arising from Covid-19. The charity has utilised government measures which have been introduced to assist through the current crisis, such as the Small Business Grant Fund.

1.10 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no areas of judgment or key estimations.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 4 for the carrying amount of the plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

2 COVID GRANTS

	2021	2020
	£	£
Ashford Borough Council - Small Business Rates Grant	10,000	-
Ashford Borough Council - Local Restrictions Support Grant	7,051	-
Ashford Borough Council - Spring 2021 Business Clousre Grant	4,000	-
	<u>21,051</u>	<u>-</u>

WILLESBOROUGH WINDMILL TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

3 OPERATING SURPLUS	2021	2020
	£	£
This is stated after charging:		
Depreciation of tangible assets	29	395

4 BOARD OF MANAGEMENT REMUNERATION

The Board of Management have received no remuneration nor received any reimbursement of expenses in the year (2020: None).

The Board of Management comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

5 EMPLOYEES

There were no employees during the year (2020: None).

6 TANGIBLE FIXED ASSETS

	Short Leasehold Improvements £	Equipment, Fixtures & Fittings £	Donated assets £	Total £
Cost:				
At 1 April 2020 and at 31 March 2021	16,564	3,087	500	20,151
Depreciation:				
At 1 April 2020	16,564	2,909	490	19,963
Charge for year		27	2	29
At 31 March 2021	16,564	2,936	492	19,992
Net Book Value:				
At 31 March 2021	-	151	8	159
At 31 March 2020	-	178	10	188

Short leasehold improvements amounting to £7,683, represent improvements to the Windmill prior to the granting of a new 25 year lease on 1 April 2002. They have been written off over the life of the previous lease. Additional improvements, totalling £8,881, are to be written off over an expected useful life of 10 years.

7 FIXED ASSET INVESTMENTS	£
Cost	
At 1 April 2020 and at 31 March 2021	1

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Shares held	
	Class	%
<i>Participating interests</i>		
Willesborough Windmill Enterprises Ltd	Ordinary	50

WILLESBOROUGH WINDMILL TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

7 FIXED ASSET INVESTMENTS (CONTINUED)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and Reserves 2020 £	Surplus for the year 2020 £
Willesborough Windmill Enterprises Ltd	Production of grain for resale. Operation of the Mill for fundraising activities, including weddings	5,861	1,420

8 DEBTORS

	2021 £	2020 £
Other debtors	2,170	-
Prepayments	1,832	2,249
	4,002	2,249

9 CREDITORS : amounts falling due within one year

	2021 £	2020 £
Accruals	3,022	1,996

10 COMPANY STRUCTURE

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member. All members of the company are also members of the Board of Management.

11 DESIGNATED FUNDS

	Balance 1 April 2020 £	New designations £	Designations released £	Balance 31 March 2021 £
2021				
Mill Painting Work	10,000	28,000	-	38,000
	10,000	28,000	-	38,000
2020				
	Balance 1 April 2019 £	New designations £	Designations released £	Balance 31 March 2020 £
Mill Painting Work	10,000	-	-	10,000
	10,000	-	-	10,000

The fund for Mill Painting work represents funds set aside for the cyclical painting of the Windmill. The five year cycle of mill painting is now ongoing, having started in 2018, and will hopefully be completed in 2021/22.

WILLESBOROUGH WINDMILL TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

12 RESTRICTED FUNDS	Balance 1 April 2020	Income	Expenditure	Transfer between funds	Balance 31 March 2021
	£	£	£	£	£
2021					
NHMF Lottery Fund	4,424	-	-	(1,695)	2,729
Ashford Borough Council Maintenance Fund	1,870	7,000	(5,138)	-	3,732
	<u>6,373</u>	<u>7,000</u>	<u>(5,138)</u>	<u>(1,695)</u>	<u>6,461</u>
	Balance 1 April 2019	Income	Expenditure	Transfer between funds	Balance 31 March 2020
	£	£	£	£	£
2020					
NHMF Lottery Fund	4,424	-	-	-	4,424
Ashford Borough Council Maintenance Fund	1,949	7,000	(7,079)	-	1,870
	<u>6,373</u>	<u>7,000</u>	<u>(7,079)</u>	<u>-</u>	<u>6,294</u>

The Ashford Borough Council Maintenance Fund is for the purpose of maintenance of the Windmill. £7,000 is received each year, for 25 years, from Ashford Borough Council.

The Lottery Fund is restricted for the purchase of new sweeps and a total of £35,000 has been awarded. £33,950 has been drawn down as at 31 March 2021.

The transfer of funds relates to the correction of the fund balance where costs were allocated to unrestricted funds in error when they should have been allocated to the NHMF Lottery Fund.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
2021				
Unrestricted funds	160	43,431	(3,022)	40,569
Restricted funds - NHMF Lottery Fund	-	2,729	-	2,729
Restricted funds - Ashford Borough Council	-	3,732	-	3,732
	<u>160</u>	<u>49,892</u>	<u>(3,022)</u>	<u>47,030</u>
	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
2020				
Unrestricted funds	189	26,611	(1,996)	24,804
Restricted funds - NHMF Lottery Fund	-	4,424	-	4,424
Restricted funds - Ashford Borough Council Maintenance Fund	-	1,870	-	1,870
	<u>189</u>	<u>32,905</u>	<u>(1,996)</u>	<u>31,098</u>

14 RELATED PARTY TRANSACTIONS

Certain members of the company are also members of The Friends of Willesborough Windmill. Any surplus arising from the trading activities of The Friends of Willesborough Windmill is donated to the company in accordance with The Friends' Rules.

During the year £Nil (2020 : £2,000) was received from The Friends of Willesborough Windmill.

Certain members of the company are also directors of Willesborough Windmill Enterprises Ltd. Any surplus arising from the trading activities of Willesborough Windmill Enterprises Ltd is gift aided to the company.

During the year £Nil (2020: £8,144) was received from Willesborough Windmill Enterprises Ltd.