

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 re-commenced 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

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

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	1	-	1	1
		<u>99</u>	<u>-</u>	<u>99</u>	<u>116</u>
CURRENT ASSETS					
Debtors	10	-	-	-	612
Cash at bank		8,062	21,519	29,581	21,447
		<u>8,062</u>	<u>21,519</u>	<u>29,581</u>	<u>22,059</u>
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><u>6,595</u></u>	<u><u>21,519</u></u>	<u><u>28,114</u></u>	<u><u>20,567</u></u>
FUNDS	12				
Unrestricted funds				6,595	6,396
Restricted funds				<u>21,519</u>	<u>14,171</u>
TOTAL FUNDS				<u><u>28,114</u></u>	<u><u>20,567</u></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.

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:

Class of share:	% holding
Ordinary	50

	31/3/24 £	31/3/23 £
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 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 re-commenced 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

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

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

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	1	-	1	1
		<u>99</u>	<u>-</u>	<u>99</u>	<u>116</u>
CURRENT ASSETS					
Debtors	10	-	-	-	612
Cash at bank		8,062	21,519	29,581	21,447
		<u>8,062</u>	<u>21,519</u>	<u>29,581</u>	<u>22,059</u>
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.

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:

Class of share:	% holding
Ordinary	50

	31/3/24 £	31/3/23 £
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.