

STOTFOLD MILL PRESERVATION TRUST**(A COMPANY LIMITED BY GUARANTEE)****LEGAL AND ADMINISTRATIVE INFORMATION****Status**

The company is limited by guarantee. The company is a registered charity under the Charities Act 1960. The trustees act as directors of the company for the purposes of the Companies Act 2006 and as a Management Committee.

Registered Company Number

4118651

Registered Charity Number

1086392

Management Committee

J. Saunders

K. Balderstone

P. Clarey

M. Wake

R. Kilby

Secretary

P. Clarey

Chairman

J. Saunders

Registered Office

Stotfold Mill, Mill Lane, Stotfold, Hitchin Herts SG5 4NU

Operation address

Stotfold Mill, Mill Lane, Stotfold, Hitchin Herts SG5 4NU

Accountants

Baldwin & Co. Chartered Certified Accountants 21, London Road, Biggleswade Beds
SG18 8ED

Bankers

HSBC

CAF Bank

STOTFOLD MILL PRESERVATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE MANAGEMENT COMMITTEE

The management committee present their annual report together with the financial statements for the year ended 31st December, 2021. The financial statements are prepared in accordance with the provision of the SORP FRS102 together with update Bulletin 1 “Accounting and Reporting by Charities” issued in July 2014.

Constitutional Information

The Charity was incorporated on 1 December 2000 as a company limited by guarantee. It has been registered as a charity since 30 April 2001. The members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

The governing documents currently in force are the Memorandum and Articles of Association.

Trustees are appointed by the Board, subject to approval at the following Annual General Meeting. At every AGM one third of the serving Trustees retire by rotation on the basis of longest service retires first, but may offer themselves for re-election.

MANAGEMENT OF THE CHARITY AND RISK MANAGEMENT

Management

The names of the Trustees who served during the year are set out on page 1.

Full board meetings are held six-weekly with ad-hoc meetings being held as and when necessary.

Sub groups are established as required to investigate specific requirements and advise the Board of their recommendations. The Board is responsible for the final decision making.

Objects

The company is a charity and exists to preserve, develop and maintain Stotfold Mill, a building of special architectural and historical interest, as a working watermill and display of rural life artefacts, for the education and benefit of the public. It also exists to manage the conservation, protection and preservation of the adjacent Stotfold Nature Reserve and in doing so provide for the care and management of the reserve and the education of the public in the understanding, appreciation and enjoyment of the flora and fauna of the reserve.

Risk review

The management committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. Internal cost risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

STOTFOLD MILL PRESERVATION TRUST

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REVIEW OF THE MANAGEMENT COMMITTEE

Investment policy

The committee has considered the most appropriate policy for investing funds and has found that a high interest bank deposit account is the most suitable for its purposes and meets the requirement for security of investment as well as providing an element of investment income as interest.

Responsibilities of the Trustees

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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- (i) Select suitable accounting policies and apply them consistently; and
- (ii) Make judgements and estimates that are reasonable and prudent; and
- (iii) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the management committee, who are directors for the purposes of company law and trustees for the purposes of charity law, who have served during the year and up to the date of this report are set out on page 1.

Accountants

A resolution for the reappointment of Baldwin & Co. as accountants of the company is to be proposed at the forthcoming annual general meeting.

Small Company Rules

These accounts have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

P. Clarey

Trustee

STOTFOLD MILL PRESERVATION TRUST

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REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Volunteers

We currently have over 100 active volunteers but with the Mill being shut work has been severely curtailed as a result of the coronavirus epidemic and restrictions. There was an element of return in the latter part of 2021 and it is hoped that following the lifting of restrictions activities will resume some time in 2022.

Milling Equipment

Flour production and sales were able to continue through 2021 thanks to a small number of volunteers. Covid safe restrictions and regulations were implemented to protect the people involved. An additional camera was installed so that the water level could be monitored remotely by the Miller.

Nature Reserve

The Nature Reserve remained open during the year to allow people to exercise and get out during the pandemic. The CCTV system powered by solar energy purchased in 2020 was installed by volunteers during the year and arrangements have been made for the erection of new fencing in 2022. The Reserve was awarded the Green Flag during the year which meant that it was the 10th consecutive year the award has been presented to the Nature Reserve. Ivel Drainage Board cleared weed from the river in September which is expected now to be an annual task to maintain water flow and an open channel. Fairy Doors and a natural woodland play area were added by Teasel to Johnston's wood in the reserve. The Trustees are hopeful that the Reserve will be able to host educational and nature events again in 2022 once the lockdown restrictions are lifted.

Visitor Numbers

The Mill was open to the general public during the latter part of 2021. The Working Steam Weekend in October saw an encouraging number of visitors to the Mill.

Ivel Conference Room

There were no functions in the year.

Literature and Website

With the loss of a key volunteer due to ill health, very little has been achieved in the way of literature and enhancing the web site.

Education

The year 2021 saw only one group visit to the Mill due to the covid restrictions resulting in several booked visits being cancelled. The visit from the Pirton Beaver colony took place in October. The Beavers work towards various badges, including visiting a local place of interest. The August Children's Holiday Activities continued to be a great success. 73 children took part over 8 activities, however numbers were restricted due to the covid restrictions.

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REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The badge maker has continued to be a great success both inside and outside the Mill. It enabled volunteers from the Education Team to go to 3 Shuttleworth Air Shows to provide an extra childrens' activity at the same time as advertising Stotfold Mill and selling flour and oats. This took place on the 1st August for the Family Air Show and on the 4th and 5th September for Heritage Weekend. A talk was given to the Arlesey Womens' Institute about Stotfold Mill in October.

Guides

Nothing to report

Archive

The Team leader of the Archive group had to step down at the end of 2021 and move out of the area. The group continues to function albeit with reduced numbers and they are hoping to produce educational displays for the 2022 season.

Art Events

No events were staged in 2021.

Steam Fair and Country Show

As in 2020 the May Steam and Country Show unfortunately had to be cancelled due to the coronavirus pandemic.

Working Steam Weekend

The Trustees are delighted to report that the Working Steam Weekend took place in October albeit under a degree of covid restrictions. Elements like "Live @ the Mill" were added from May to make the show larger than the normal event in an attempt to attract more visitors after the constraints of lockdown. Numbers attending exceeded all expectations under the circumstances and the show was deemed a great success and raised in excess of £38,000 for the Mill.

Randalls Tea Room

The shop did manage to open during the latter part of the year when restrictions were lifted and saw a return to near normal trading. The Tea Room was well attended during the Working Steam Weekend and it is hopeful that the level of business before the pandemic will return during the 2022 season. The area was kept as covid safe as possible following the installation of screens and limiting numbers.

Kingfisher shop

The shop was opened in the latter part of the year and managed by a new volunteer to the Mill. Sales were steady with the majority of stock being sold over the October weekend.

Future Developments

2021 was obviously another very difficult year for the Mill. However, the Trustees hope to return to something approaching normality this year following the final lifting of restrictions and are confident that the Mill and associated areas are well prepared to start accepting larger visitor numbers again.

STOTFOLD MILL PRESERVATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

NUMBER OF COMPANY - 4118651

YEAR ENDED 31ST DECEMBER 2021

PUBLIC BENEFIT STATEMENTS

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit arising from the work that the charity undertakes in order to achieve the objects.

All income that is obtained whether by Grant, Local Fundraising or Donations is utilised in furtherance of the objects.

The Trust is run totally by volunteers who give their time and skills to enable the Mill to be opened to the public.

Having completed the restoration of the Mill in 2020 the Trust is now concentrating on maintaining and operating the Mill and Nature Reserve for the benefit of the general public.

Specific Public Benefits are:

The Watermill

The Trust exists to develop and preserve an historic building such that the public can see and understand how milling was carried out from circa 1820. Entry to the Mill is free, ensuring that no one is at a disadvantage if they are unable to pay. All members of the public (including people with disabilities) can access and view all displays and exhibits.

Education - As well as involving schools through the Education Team, the Trust also offers pre-booked and ad-hoc guided tours of the Mill.

Community Involvement - The Trust is dependent upon volunteers and through the Volunteer Support Team provides a means for people to become involved in their community

The Nature Reserve

There is no charge for members of the public who wish to visit the Reserve. Wherever possible the Trust makes the entire area accessible to all.

Education – Guides are trained to escort people through the Reserve whilst giving an explanation of the flora and fauna. This is an additional resource for school visits.

Recreation – The Nature Reserve provides a fine facility for families and individuals to enjoy an interesting and pleasant country walk.

STOTFOLD MILL PRESERVATION TRUST**(A COMPANY LIMITED BY GUARANTEE)****NUMBER OF COMPANY - 4118651****YEAR ENDED 31ST DECEMBER 2021****REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
STOTFOLD MILL PRESERVATION TRUST**

I report on the accounts of the company for the year ended 31st December 2021, which are set out on pages 9 to 14.

Respective responsibilities of management committee and examiner

The charity's trustees are responsible for the preparation of the accounts. The charities trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act") and that an independent examination is needed

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

STOTFOLD MILL PRESERVATION TRUST

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NUMBER OF COMPANY - 4118651

YEAR ENDED 31ST DECEMBER 2021

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
STOTFOLD MILL PRESERVATION TRUST (continued)**

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I 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.

J M BALDWIN FCCA CTA
BALDWIN & CO.
21, LONDON ROAD
BIGGLESWADE
BEDFORDSHIRE SG18 8ED

CHARTERED CERTIFIED ACCOUNTANT

DATE: 16TH MARCH 2022

STOTFOLD MILL PRESERVATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds	Total Funds 2021	Total Funds 2020
Incoming resources				
Fundraising		55,972	55,972	-
Tea Room and merchandising		6,345	6,345	5,580
Donations and misc. income	1	1,185	1,185	1,241
Investment income and interest		<u>25</u>	<u>25</u>	<u>305</u>
Total incoming resources		<u>63,527</u>	<u>63,527</u>	<u>7,126</u>
Resources expended				
<i>Cost of generating funds</i>				
Fund raising		16,561	16,561	1,010
Tea Room and merchandising		4,886	4,886	4,145
<i>Charitable expenditure</i>				
Nature Reserve		4,471	4,471	1,654
<i>Management and administration</i>				
Operating costs		21,464	21,464	30,190
Depreciation		<u>2,167</u>	<u>2,167</u>	<u>2,890</u>
Total resources expended		<u>49,549</u>	<u>49,549</u>	<u>39,889</u>
Net incoming resources				
-Net surplus for the year	2	13,978	13,978	(32,763)
Net movement in funds		13,978	13,978	(32,763)
Total funds 31st December 2020		<u>225,762</u>	<u>225,762</u>	<u>258,525</u>
Total funds 31st December 2021		<u>239,740</u>	<u>239,740</u>	<u>225,762</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

STOTFOLD MILL PRESERVATION TRUST

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BALANCE SHEET

AS AT 31ST DECEMBER 2021

	Notes	2021	2020
FIXED ASSETS			
Tangible assets	4	2,800,503	2,802,670
CURRENT ASSETS			
Stock		1,164	4,154
Cash at bank and in hand		229,760	215,307
Contingency reserve bank deposit		50,000	50,000
Debtors and accrued income	5	<u>9,340</u>	<u>-</u>
		290,264	269,461
CREDITORS			
Amounts falling due within one year	6	<u>7,028</u>	<u>2,370</u>
NET CURENT ASSETS		<u>283,236</u>	<u>267,091</u>
		<u>3,083,739</u>	<u>3,069,761</u>
FUNDS AND RESERVES			
Capital Reserve	8	2,793,999	2,793,999
Contingency Reserve	9	50,000	50,000
Unrestricted Funds		<u>239,740</u>	<u>225,762</u>
		<u>3,083,739</u>	<u>3,069,761</u>

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

Directors' responsibilities

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

J. Saunders

Directors

P. Clarey

Approved by the board on 16th March 2022.

The notes appearing on pages 11 to 14 form part of these financial statements.

STOTFOLD MILL PRESERVATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the FRS Section 1A Small Entities – The FRS applicable in the UK and Republic of Ireland and the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) together with Update Bulletin 1.

Stotfold Mill Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

Donations

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The values of services provided by volunteers has not been included. Donations received were all general donations.

Income

Incoming resources from fund raising activities and sales and from investments are included when receivable.

Expenditure

Resources expended are recognised in the period in which they are incurred.

Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their anticipated residual value, over their expected useful lives on the following basis:

Nature Reserve Equipment	25% reducing balance
Office and Security Equipment	25% reducing balance

No depreciation is provided for on freehold land and buildings.

STOTFOLD MILL PRESERVATION TRUST

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NOTES TO THE ACCOUNTS

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

2. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
Depreciation	<u>2,167</u>	<u>2,890</u>

3. TAXATION

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

4. TANGIBLE FIXED ASSETS

	Office & Security Equipment	Nature Reserve Equipment	Freehold Land & Buildings	Total
<u>Cost</u>				
At 31 December 2020	69,700	15,138	2,974,000	2,878,838
Additions	-	-	-	-
At 31 December 2021	<u>69,700</u>	<u>15,138</u>	<u>2,794,000</u>	<u>2,878,838</u>
<u>Depreciation</u>				
At 31 December 2020	62,546	13,622	-	76,168
Charge in year	<u>1,788</u>	<u>379</u>	-	<u>2,167</u>
At 31 December 2021	<u>64,334</u>	<u>14,001</u>	-	<u>78,335</u>
<u>Net Book Value</u>				
31 December 2021	<u>5,366</u>	<u>1,137</u>	<u>2,794,000</u>	<u>2,800,503</u>
31 December 2020	<u>7,154</u>	<u>1,516</u>	<u>2,794,000</u>	<u>2,802,670</u>

STOTFOLD MILL PRESERVATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

5. DEBTORS

	2021	2020
Prepayments and accrued income	<u>9,340</u>	<u>-</u>

All debtors fall due within one year.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Accruals and deferred income	<u>7,028</u>	<u>2,370</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

All assets and liabilities relate to the General Funds. The charitable company has no Designated Funds nor Restricted Funds.

8. CAPITAL RESERVE

The Capital Reserve of £2,793,999 arises from the revaluation of the Mill based on a professional valuation carried out in June 2020 and is non distributable.

9. CONTINGENCY RESERVE

The Contingency Reserve of £50,000 has been set aside in order to cover any unforeseen circumstances which may affect the running of the Steam Fair and Country Show and the Working Steam Weekend.

10. RELATED PARTY TRANSACTIONS

During the year a total of £668 (2020 £70) was paid to Tradefront Computers, a business owned by Mr. K. Balderstone a Trustee. All these payments were in respect of goods and services provided to the Trust in the normal course of business.

STOTFOLD MILL PRESERVATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

11. MOVEMENT OF FUNDS

	Unrestricted Funds	Total Funds
At 1st January 2021	225,762	225,762
Incoming Resources	63,527	63,527
Outgoing Resources	<u>(49,549)</u>	<u>(49,549)</u>
At 31st December 2021	<u>239,740</u>	<u>239,740</u>