

**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 (deceased 30.11.22)

M. Wake

R. Kilby (resigned 28.4.22)

S. Murdoch (appointed 28.4.22)

**Secretary**

P. Clarey (deceased 30.11.22)

**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, 2022. 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**

### **(A COMPANY LIMITED BY GUARANTEE)**

## **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

J. Saunders

Trustee

## **STOTFOLD MILL PRESERVATION TRUST**

### **(A COMPANY LIMITED BY GUARANTEE)**

## **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

### **Volunteers**

With Covid restrictions being lifted, we were able to support all areas of volunteering both during the Sunday open afternoons and during the two major events. A new marketing team was set up and a recruitment campaign launched. We currently have over 100 volunteers covering the Mill activities and the major events.

### **Milling Equipment**

Flour production continued throughout the year with limited volunteers. Two customers for flour were lost but we were lucky enough to replace them with two new ones. Problems were encountered due to excessive temperatures in the summer months and a lot of the grain had to be destroyed due to infestation. Water levels remained constant throughout the year allowing the Mill to operate both on open days and when producing flour.

### **Nature Reserve**

The Nature Reserve had remained open during the pandemic to allow people to exercise and get out and numbers returned to normal during 2022. The security fence was installed at the beginning of the year and 100Mtrs of fence in total was erected along the boundary of the old Baldock Road and the adjoining field. The fence did reduce the incidents of un-social behaviour, which we had been enduring, but towards the latter part of the year, new routes into the Reserve had been made, and the Trust will have to consider extending the fence further in 2023. The Reserve was awarded the Green Flag during the year, which meant that it was the 11<sup>th</sup> consecutive year the award has been presented to the Nature Reserve. The compound was extended to house not only the equipment to care for the Reserve but also to hold the barriers, pay booths, signage etc. for the two major events. The hedge laying was started in meadow 2 with a view of completing the entire stretch along the boundary with the farmers field by early 2023. The Trustees were hopeful that the Reserve would be able to host educational and nature events again in 2022 once the lockdown restrictions were lifted and they were pleased to report that this had been the case and visitors were again enjoying the Reserve and activities like pond dipping.

### **Visitor Numbers**

The Mill was open to the general public on selected days during March to October 2022 and numbers were not back to pre-pandemic levels but were encouraging. The Steam Fair and Country Show in May attracted in excess of 11K visitors with the October event bringing in just short of 5K visitors to the Mill.

### **Ivel Conference Room**

There were a few private functions during the year and exhibitions but the room was used mainly for educational visits and internal meetings. It is hoped to attract more groups and clubs during 2023.

### **Literature and Website**

Leaflets and programs were produced for the events within the Mill and for May and October. The formation of the new marketing group helped the Mill expand its capacity for producing literature and publications for the Mill. The web site was maintained during the year and was kept up to date regarding events and opening dates but does need updating.

## **STOTFOLD MILL PRESERVATION TRUST**

### **(A COMPANY LIMITED BY GUARANTEE)**

## **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

### **Education**

The year 2022 began with 79 children from Roecroft Lower School 2 Lower School day visits to the mill and nature reserve for Year 1 classes in April. In May, a Brownies Pack visited the mill while a Beaver colony did pond dipping in the same month. June saw another Beaver colony and a Cub Pack also do pond dipping. 53 children from Bassingbourn Primary School, Year 3, visited the mill in connection with the topic of gears that they were studying & also had activities in the nature reserve.

2022 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 eight activities; however, numbers were restricted due to the Covid restrictions.

### **Guides**

There were a few guided tours of the Mill during 2022 and we welcomed the return of the guides during our open days giving us the ability to provide a better customer experience for our visitors. Unfortunately, the long-standing Trustee and volunteer who was responsible for the guides, Pat Clarey sadly passed away at the end of November.

### **Archive**

The Archive Group managed to function during the year and produced several displays within the Mill. Difficulties were experienced in trying to update the on line collection database and it is hoped that they will be able to transfer all the data to a new platform during 2023.

### **Art Events**

No events were staged in 2022.

### **Steam Fair and Country Show.**

2022 saw the return of the very popular Steam Fair and Country Show. Live @ The Mill was back on the Friday night and the crowds were entertained over the weekend with arena acts including, Flying Ryan motorbike stunts, the lamb national, Steam Tug of War and a spectacular Steam parade. Exhibitors and Trade stands were in abundance and over 11K visitors attended the show. Although the numbers didn't surpass the previous record of 2016, profits for the event were far beyond anything the Mill had raised in previous years and the event cleared in excess of £100K.

### **Working Steam Weekend**

In October we had our Working Steam Weekend and the show reverted back to its original format. Pitches were in great demand and 2022 saw the highest number of trade and Exhibitors we have ever had in October. We also re-introduced some independent caterers like a Fish and Chip trailer from Cromer and the feedback was very positive. The show put on a display of 20 large steam engines, 17 smaller engines and over 70 tractors along with numerous other vintage vehicles. The weekend attracted nearly 5K visitors and made a profit of approximately £27K.

## **STOTFOLD MILL PRESERVATION TRUST**

### **(A COMPANY LIMITED BY GUARANTEE)**

#### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

##### **Randall's Tea Room**

2022 was our first full year of opening since lockdown. We had a reasonably successful year, although the number of visitors has not yet reached pre-pandemic levels. We had very few group bookings and are hoping this will improve. We continue to serve our very popular cream teas and cakes as well as soup and rolls.

##### **Kingfisher shop**

The shop also had a successful year and was open on Mill days and during both events but reported numbers being down. Local produce like Honey, Jam and Mill flour were good sellers along with local craft products. The shop manager stood down in November and two more volunteers', who had previously worked in the shop, took on the challenge of running the shop in 2023. They are very keen to take on the task and have already ordered some exciting new products to sell.

##### **Future Developments**

The Trustees are hoping to re-decorate the interior of the Mill in the first few months of 2023. It is also hoped that the Mill will be able to attract more volunteers and especially new Trustees to help move the Mill forward. The two major events were very successful in 2022 and plans are already in place for the coming years shows. The Nature Reserve is a great asset to the Mill and it is hoped that the hedge laying and security fence extension will be completed early in the New Year. Visitor numbers were down throughout the year and it is hoped that the new marketing team will be able to attract more people to the Mill.

## **STOTFOLD MILL PRESERVATION TRUST**

**(A COMPANY LIMITED BY GUARANTEE)**

**NUMBER OF COMPANY - 4118651**

**YEAR ENDED 31ST DECEMBER 2022**

### **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 2021 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 2022****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 2022, which are set out on pages 10 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**

**(A COMPANY LIMITED BY GUARANTEE)**

**NUMBER OF COMPANY - 4118651**

**YEAR ENDED 31ST DECEMBER 2022**

**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: 15TH MARCH 2023

**STOTFOLD MILL PRESERVATION TRUST**

**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31ST DECEMBER 2022**

	Notes	Unrestricted Funds	Total Funds 2022	Total Funds 2021
<b>Incoming resources</b>				
Fundraising		197,030	197,030	55,972
Tea Room and merchandising		11,875	11,875	6,345
Donations and misc. income	1	3,319	3,319	1,185
Investment income and interest		<u>761</u>	<u>761</u>	<u>25</u>
<b>Total incoming resources</b>		<u>212,985</u>	<u>212,985</u>	<u>63,527</u>
<b>Resources expended</b>				
<i>Cost of generating funds</i>				
Fund raising		61,808	61,808	16,561
Tea Room and merchandising		5,663	5,663	4,886
<i>Charitable expenditure</i>				
Nature Reserve		710	710	4,471
<i>Management and administration</i>				
Operating costs		25,995	25,995	21,464
Depreciation		<u>7,621</u>	<u>7,621</u>	<u>2,167</u>
<b>Total resources expended</b>		<u>101,797</u>	<u>101,797</u>	<u>49,549</u>
<b>Net incoming resources</b>				
<b>-Net surplus for the year</b>	2	111,188	111,188	13,978
<b>Net movement in funds</b>				
<b>Total funds 31st December 2021</b>		<u>239,740</u>	<u>239,740</u>	<u>225,762</u>
<b>Total funds 31st December 2022</b>		<u>350,928</u>	<u>350,928</u>	<u>239,740</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

## (A COMPANY LIMITED BY GUARANTEE)

### BALANCE SHEET

#### AS AT 31ST DECEMBER 2022

	Notes	2022	2021
<b>FIXED ASSETS</b>			
Tangible assets	4	2,818,550	2,800,503
<b>CURRENT ASSETS</b>			
Stock		1,290	1,164
Cash at bank and in hand		333,012	229,760
Contingency reserve bank deposit		50,000	50,000
Debtors and accrued income	5	<u>2,320</u>	<u>9,340</u>
		386,622	290,264
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>10,245</u>	<u>7,028</u>
<b>NET CURENT ASSETS</b>		<u>376,377</u>	<u>283,236</u>
		<u>3,194,927</u>	<u>3,083,739</u>
<b>FUNDS AND RESERVES</b>			
Capital Reserve	8	2,793,999	2,793,999
Contingency Reserve	9	50,000	50,000
Unrestricted Funds		<u>350,928</u>	<u>239,740</u>
		<u>3,194,927</u>	<u>3,083,739</u>

For the year ended 31 December 2022 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

K. Balderstone

Approved by the board on 15th March 2023.

The notes appearing on pages 12 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 Site Equipment	25% reducing balance

No depreciation is provided for on freehold land and buildings.

## STOTFOLD MILL PRESERVATION TRUST

### (A COMPANY LIMITED BY GUARANTEE)

#### 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:

	2022	2021
Depreciation	<u>7,621</u>	<u>2,167</u>

#### 3. TAXATION

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

#### 4. TANGIBLE FIXED ASSETS

	Office & Site Equipment	Nature Reserve & Equipment	Freehold Land & Buildings	Total
<u>Cost</u>				
At 31 December 2021	69,700	15,138	2,794,000	2,878,838
Additions	<u>3,107</u>	<u>22,561</u>	-	<u>25,668</u>
At 31 December 2022	<u>72,807</u>	<u>37,699</u>	<u>2,794,000</u>	<u>2,904,506</u>
<u>Depreciation</u>				
At 31 December 2021	64,334	14,001	-	78,335
Charge in year	<u>1,694</u>	<u>5,927</u>	-	<u>7,621</u>
At 31 December 2022	<u>66,028</u>	<u>19,928</u>	-	<u>85,956</u>
<u>Net Book Value</u>				
31 December 2022	<u>6,779</u>	<u>17,771</u>	<u>2,794,000</u>	<u>2,818,550</u>
31 December 2021	<u>5,366</u>	<u>1,137</u>	<u>2,794,000</u>	<u>2,800,503</u>

# STOTFOLD MILL PRESERVATION TRUST

## (A COMPANY LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS

#### 5. DEBTORS

	2022	2021
Prepayments and accrued income	<u>2,320</u>	<u>9,340</u>

All debtors fall due within one year.

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
Accruals and deferred income	<u>10,245</u>	<u>7,028</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 2021 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. MOVEMENT OF FUNDS

	<b>Unrestricted Funds</b>	<b>Total Funds</b>
At 1st January 2022	239,740	239,740
Incoming Resources	212,985	212,985
Outgoing Resources	<u>(101,797)</u>	<u>(101,797)</u>
At 31st December 2022	<u>350,928</u>	<u>350,928</u>