

THE COULTERSHAW TRUST
(A Charitable Company Limited by Guarantee)

Registered Charity Number 1096077

Company Registration No 4440464: registered in England

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

THE COULTERSHAW TRUST
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CONTENTS

	Page
Legal and Administrative Information	3
The Directors' Report	4-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

THE COULTERSHAW TRUST
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LEGAL AND ADMINISTRATIVE INFORMATION

Patron

The Right Hon Lord Egremont DL

Trustees

Mr B Flannaghan (Chairman & Secretary)
Mrs M Clifford
Mr C J Davies
Mr A J Sneller
Mr D Snowdon [– resigned 5th October 2021]
Mr P Stephens (Treasurer)
Mr M Costello – appointed 29th January 2021

Principal Address (Secretary)

Burton Mill
Burton Park Road
Petworth
GU28 0JR

Company Number

4440464

Charity Registration Number

1096077

Bankers

National Westminster Bank
5 East Street
Chichester
PO19 1HH

COIF Charities Deposit Fund
80 Cheapside
London
EC2V 6DZ

COULTERSHAW TRUST
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DIRECTORS' REPORT FOR YEAR ENDED 30 SEPTEMBER 2021

The Directors, who are Trustees of the Charity, present unaudited financial statements of the Company for the year ended 30 September 2021

Objects of the Charity

The object of the Trust is to maintain and operate the restored beam pump at Coultershaw (a Scheduled Ancient Monument) and to promote further restoration of the Coultershaw site.

Governance

The Coultershaw Trust was established by the Sussex Industrial Archaeology Society and The Petworth Society. There are ten Trustees. The Trustees were incorporated as a non-profit making Company limited by guarantee in May 2002. The Memorandum and Articles of Association are based on model Charity Commission documents.

At the Annual General Meeting of the Trustees on 11 November 2021, retiring Trustees were reappointed.

Public Benefit

The Trustees have had regard to the Charity Commission's general guidance on Public Benefit and have conducted the affairs of the Trust in accordance with the Trust's objects, for the benefit of both present and future generations of the public.

Activities

In the year ended 30 September 2021 the object of the Trust was furthered by opening the site to the public on 21 Saturdays, Sundays and Bank Holiday Mondays. In addition there were 2 special openings for groups, but owing to Covid restrictions there were no school visits. The total number of visitors was 711 including 99 children.

Warehouse bookings were obviously affected by Covid but still generated over £400.

Regular working parties have continued throughout the year on further restoration and maintenance tasks. These have been very well supported with up to 14 volunteers turning out on a Tuesday morning. Many tasks were completed, details of which can be found in the maintenance schedule (available to all volunteers via the website).

The Trust has applied for planning permission to restore the South Warehouse and make improvements to the North Warehouse.

The Trust continues to maintain and operate the turbine on behalf of the Leconfield Estates and receives a management fee. The upper bearing failed yet again this year, and after repair excessive vibration of unknown origin has prevented further operation. Income was lower than expected as a result but we did finally receive all overdue FITs and export payments caused by the demise of Solarplicity.

We successfully bid for a ‘post-Covid recovery’ lottery grant. This will enable us to improve engagement with the community and widen participation in the site. The bulk of the money will fund a 2 year contract for a Community Engagement Worker (CEW). We are fortunate to have recruited Hilary Brookes, an enthusiastic and experienced heritage professional to this role.

The Trustees now maintain all Coultershaw documents and records on a shared cloud drive. All trustees have access to all documents except the contact list and personal information documents relating to the recruitment of the CEW, which only BF & TS can access.

Financial Review

Income and expenditure was broadly in line with the budget with the exceptions of NLHF grant (restricted fund) and some turbine transactions.

The accounts comply with the current statutory requirements and with the charity’s governing document.

Reserves Policy

The Trustees retain accumulated income as a reserve for future maintenance and restoration. A Restricted Fund has been established for the NLHF grant monies.

Risk

Major risks to which the Trust may be exposed, as identified by the Trustees, have been reviewed and appropriate action taken to mitigate them.

Independent Examiner

Mr Russell Miller is the Independent Examiner of these accounts.

Trustees’ Responsibilities in relation to the Financial Statements

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity’s financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.
- Observe the methods and principles on the Charities SORP

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the requirements of the Charity (Accounts & Reports) Regulations 2008.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website

This Report has been approved by the Trustees, and they have authorised me to sign on their behalf.

A handwritten signature in black ink, appearing to read 'B. Flannaghan', with a stylized, wavy line extending from the end.

Barry Flannaghan: Chairman

Date: 20th November 2021

THE COULTERSHAW TRUST
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REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE COULTERSHAW TRUST

I report on the accounts of the Trust for the year ended 30 September 2021, which are set out on the following pages.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the 1993 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 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 Commissioners. 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 Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and the report is limited to those matters set in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Russell Miller
West View
Upperton
Peworth GU28 9BE

Date 10th November 2021

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
INCOME		
Admissions	1589	871
Sales	653	0
Friends	700	10735
Warehouse donations	438	670
Other Donations	1108	0
Turbine Management	12072	0
Other Income	20833	264
CCLA interest	2	79
	37,396	12,619
 EXPENDITURE		
General Maintenance	2,008	0
Turbine Maintenance	2,911	2077
Publicity	996	758
Restoration	0	0
Insurance	1,514	917
Services	288	259
Other Costs	4,494	496
	12,210	4,508
 NET INCOMING/(OUTGOING)		
RESOURCES FOR THE YEAR	25,185	8,111
 FUND BALANCES B/F AT 01/10/20	31,794	23,683
TOTAL FUNDS AT 30/06/21	56,979	31,794

THE COULTERSHAW TRUST

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	30/9/2021 £
FIXED ASSETS	
CURRENT ASSETS	
Debtors & prepayments	0
Cash - Bank	37,406
Cash - Charities Deposit Account	19,574
	56,980
CURRENT LIABILITIES	
Creditors & accruals	
-amounts due within one year	0
NET CURRENT ASSETS	56,980
TOTAL ASSETS REPRESENTED BY ACCUMULATED INCOME	
Current fund	56,980
	56,980

Note 1 Value of unsold stock at cost as at 30 September 2021 - £

Note 2 Main Items of Restoration Expenditure
No significant amounts were spent on restoration

Note 3 Main items of Equipment at purchase price
Heater panels for North Warehouse, approx £1,000

Note 4 Main items of Publicity
No significant single amount was spent on publicity

Note 5 Main items of Maintenance
New turbine roof - approx £250

Note 6 Comparison of visitors and sales

	Visitors	Sales
2017	971	2215
2018	846	2446
2019	827	2021
2021	711	718

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2019**

1. Accounting Policies

Basis of accounting

These financial statements have been prepared under the historical cost convention.

Cash flow statement

The Directors have taken advantage of the exemption in Financial Reporting Standard No1 from including a cash flow statement in the financial statements on the grounds that the Company is small.

Donations and grants

Donations and grants are included when receivable

Tax refunds

Tax refunds are accounted for on a receivable basis

Resources expended

Resources expended are included on an accruals basis inclusive of any VAT which cannot be recovered.

Fund accounting

Unrestricted general funds are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees. Restricted funds are reserves to be used for purposes specified by the donors or by the Trustees.

2. Legal Status of Charity

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. Trustees' Remuneration.

Trustees were not remunerated in any way and did not receive any expenses. Trustees were reimbursed for expenditure incurred on behalf of the Trust.