

COMPANY REGISTRATION NUMBER: 03784507  
CHARITY REGISTRATION NUMBER: 1111029

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2023**



**Combe Mill Society**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2023**

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**Combe Mill Society**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

**Reference and administrative details**

**Registered charity name** Combe Mill Society

**Charity registration number** 1111029

**Company registration number** 03784507

**Principal office and registered office** Blenheim Palace Sawmills  
Long Hanborough  
Oxfordshire  
OX29 8ET

**The trustees** P Hawtin  
A Simmons  
P Trowles  
J Stuart-Thompson (Resigned 20 May 2022)  
D Goddard  
M Gruber  
W Foster  
S Foster

**Independent examiner** Andrew A Adams and Co Ltd  
Cherry House  
Pond Hill  
Stonesfield  
Witney  
Oxfordshire  
OX29 8PZ

# **Combe Mill Society**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **1. Objectives and activities**

##### **Purpose**

The charity's objects ('Objects') are specifically restricted to the following

1. to advance the education of the public by the operation of Combe Mill at Blenheim Palace Sawmill, Combe, Witney, OX29 8ET, demonstrating, recording preserving, practising and disseminating the whole range of skills in the construction, maintenance, operation and associated activities of water and steam-powered mills, along with items directly associated with Combe Mill, the Blenheim Estate and Oxfordshire.
2. to research, establish, restore, maintain and equip Combe Mill to demonstrate, improve and teach the design, construction, operation and use of water- and steam-powered mills for the purpose of the education of the public, together with the dissemination of the results of any research conducted and to carry out works for the improvement, development and promotion of Combe Mill.

##### **Main activities**

The Society's main activities are those included in the Society's Objects quoted verbatim above.

##### **Directors' confirmation with respect to public benefit**

The directors confirm that to the best of their belief and knowledge that the decisions that they have taken are in accordance with the Commission's guidance on public benefit.

The chairman of any meeting of the directors is responsible for advising the meeting, as and when necessary, as to the need to conform to the Commission's guidance.

##### **Additional information**

Combe Mill Society (The Society) does not make grants or social investments as part of its charitable objectives.

The Society has a total membership of approximately 100: of which half are active and, in a normal year, contribute to the maintenance and operation of Combe Mill and demonstrate the working machinery and the supporting craft skills to the visiting public.

In addition, whenever practicable, visitors are encouraged to try their hands at the various skills. For example:

- 1) On Steaming Sundays, working in the forge under one to one supervision with an experienced blacksmith, they can make a poker.
- 2) For a more in depth experience a half days blacksmithing experience is available: again working with an experienced blacksmith.
- 3) Alternatively visitors can sign up for a half day beam engine driving course. On this course visitors learn about stationary steam engines and their place in industrial history: as well as driving the beam engine.
- 4) Visitors can try their hand at woodturning whenever there is a competent wood turner present.
- 5) The Society's has small mechanical workshop. This allows visitors to see how Victorian workshops operated. Our forward plans envisage that visitors will be able to try their hands at metal turning.

Prior to undertaking any of these activities visitors are given a safety briefing that includes the special risks associated with working with heritage machinery and tools.

The above activities require visitors to come to the Mill. Some Members take the Mill to potential visitors by giving talks on the history of the Mill to other community groups. Similar talks are given at the Mill when visitors are present.

# Combe Mill Society

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2023**

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#### **2. Achievements and performance**

We had visits from five schools and several evening cub and scout visits. We also welcomed seven community group visits. A number of talks were given to local clubs and donations received in return. Our major activity has been in the field of STEM (a nationwide initiative to awaken interest in Science, Technology, Engineering and Mathematics). The Society's aim is to open the minds of the young and their parents and guardians.

The Mill continues to develop as a recognised leisure destination for the local population which helps the Trustees to deliver the Society's charitable objectives and at the same time provides revenue to sustain our activities.

#### **Additional information**

The Society planned and delivered eight steaming events during which all machinery was in operation. It opened for viewing on Wednesdays between April and October when visitors could see volunteers at work and talk to them about the work.

#### **3. Financial review**

##### **General**

Over the year ending March 31<sup>st</sup> 2023 the Society had an excess of receipts over expenditure of £7,330 compared with an excess of £4,164 in 2022.

The Society generates income from the sale of admission tickets, refreshments, activity experiences, retail and the hire of the riverside tea room.

The balance in the Charity's bank current account at 31<sup>st</sup> March 2023 was £22,897.

The reserves policy of the Trustees is to aim at a situation where the Society has reserves that will allow it to meet its core costs for one year.

The society's reserve fund will be required for future major machinery and building maintenance or replacement costs. It stood at £15,000.00 at the end of the year.

It is the Trustees policy that on-going maintenance is met from current income.

<b>Expenditure</b>	<b>2022/23</b>	<b>2021/22</b>
Governance - Upkeep	£8,170.51	£6,002.32
Charitable Activities	£8,342.19	£8,956.14

##### **Source of funds:**

The costs of operating the Mill as an industrial museum in accordance with the Society's Article of Association is usually funded through admission charges and the sale of souvenirs and refreshments, together with the hire of the tea room for meetings and events. This season our income from charitable and fundraising activities was £35,985.

We received no grants during this financial year.

Generous donations from anonymous donors, Members and Friends of Combe Mill Society, amounting to £870 have been another source of funding.

Gift Aid was recoverable on the majority of the funds received by donations.

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# Combe Mill Society

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

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#### **Investment Policy:**

The Society's only investments consist of bank deposits and no special social, environmental or ethical consideration arise.

#### **Additional Information:**

**Principal risks facing the charity:** The Society's basic business model remains critically dependant on a adequate supply of suitably qualified volunteers. Historically this need has been mainly supplied by retired persons who have had the necessary technical training during their employment. The directors are aware that this is a diminishing resource due to the changing structure of industry.

The Society now seeks volunteers with appropriate basic skills and encourages them to become members. The Society provides them with the relevant specialised training.

The directors are mindful of the need to ensure financial probity. The Society's Articles require that directors must prepare accounts for each financial year as required by the Companies Acts. The Directors keep accounting records as required by the relevant Companies Act and believe that the accounts:

- Show a true and fair view.
- Follow accounting standards issued or adopted by the Accounting Standards Board or its successors and
- Adhere to the recommendations of applicable Statements of Recommended Practice

In order to meet these requirements, the directors prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources of the company for that period.

The directors are responsible for maintaining satisfactory systems of internal control and keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the appropriate Companies Act and guidance issued by Companies House. The directors 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.

So far as the directors are aware, there is no relevant information of which the accountants, who act as Independent Examiners, are unaware. The directors have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the accountants are aware of that information.

#### **4. Structure, governance and management**

**Company status:** The Society is a charitable company limited by guarantee and its governing document takes the form of Articles of Association.

**Appointment of directors:** The Articles governing the appointment of directors are based on the proposals in the Model Articles extant in 2019. The arrangements remain those summarised in the 2019/20 Annual Report.

No director is permitted to appoint an alternate director or anyone to act on his or her behalf at meetings of the directors.

**Co-operation with other charities:** A number of charities operate on land that is adjacent to the Society's boundaries. It is the policy of the directors to co-operate with these charities insofar as the Society's Objects permit.

# **Combe Mill Society**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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**5. Funds held as custodian directors on behalf of others**

None

**Exemptions from disclosure**

None

**Name of directors holding title to property belonging to the charity**

None

**6. Declarations**

The company has taken advantage of the small companies' exemption in preparing the report above.

The directors declare that they have approved the Directors' Report above and have authorised the chairman to sign it.

**Signed on behalf of the Society's Directors**



Stephen Foster  
Chairman

Dated 19/7/23

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Combe Mill Society**  
**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Combe Mill Society ('the charity') for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

*Andrew A. Adams and Co. Ltd*

Andrew A Adams and Co Ltd  
Independent Examiner

25/7/23

Cherry House  
Pond Hill  
Stonesfield  
Witney  
Oxfordshire  
OX29 8PZ

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2023**

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	870	870	12,865
Charitable activities	6	37,517	37,517	26,047
Investment income	7	246	246	13
<b>Total income</b>		<u>38,633</u>	<u>38,633</u>	<u>38,925</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	8,116	8,116	4,654
Expenditure on charitable activities	9	25,284	25,284	25,778
<b>Total expenditure</b>		<u>33,400</u>	<u>33,400</u>	<u>30,432</u>
<b>Net income and net movement in funds</b>		<u>5,233</u>	<u>5,233</u>	<u>8,493</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		45,420	45,420	36,927
<b>Total funds carried forward</b>		<u>50,653</u>	<u>50,653</u>	<u>45,420</u>

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

The notes on pages 9 to 15 form part of these financial statements.

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	15	9,920	12,028
<b>Current assets</b>			
Stocks	16	3,229	2,903
Cash at bank and in hand		38,604	31,489
		<u>41,833</u>	<u>34,392</u>
<b>Creditors: amounts falling due within one year</b>	17	1,100	1,000
<b>Net current assets</b>		<u>40,733</u>	<u>33,392</u>
<b>Total assets less current liabilities</b>		<u>50,653</u>	<u>45,420</u>
<b>Net assets</b>		<u>50,653</u>	<u>45,420</u>
<b>Funds of the charity</b>			
Unrestricted funds		50,653	45,420
<b>Total charity funds</b>		<u>50,653</u>	<u>45,420</u>

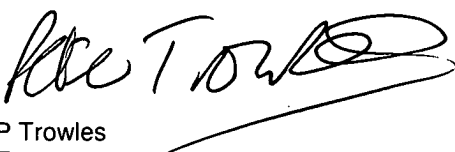
For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 19/7/23 and are signed on behalf of the board by:

  
P Trowles  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Blenheim Palace Sawmills, Long Hanborough, Oxfordshire, OX29 8ET.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

None.

**Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**3. Accounting policies** *(continued)*

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 March 2023**

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**3. Accounting policies (continued)**

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery                      -     20% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**3. Accounting policies** *(continued)*

**Impairment of fixed assets** *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 March 2023**

**3. Accounting policies (continued)**

**Financial instruments (continued)**

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

Combe Mill Society is a private company limited by guarantee, without share capital.

**5. Donations and legacies**

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations and gifts	870	870	912	912
<b>Grants</b>				
Other general grants	—	—	11,953	11,953
	<u>870</u>	<u>870</u>	<u>12,865</u>	<u>12,865</u>

**6. Charitable activities**

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sales within charitable activities	37,222	37,222	25,851	25,851
Other income from charitable activities	295	295	196	196
	<u>37,517</u>	<u>37,517</u>	<u>26,047</u>	<u>26,047</u>

**7. Investment income**

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest receivable	<u>246</u>	<u>246</u>	<u>13</u>	<u>13</u>

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**8. Costs of raising donations and legacies**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Opening stock	2,903	2,903	2,237	2,237
Purchases	1,854	1,854	1,414	1,414
Shop supplies	6,588	6,588	3,906	3,906
Closing stock	(3,229)	(3,229)	(2,903)	(2,903)
	<u>8,116</u>	<u>8,116</u>	<u>4,654</u>	<u>4,654</u>

**9. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable activities	24,169	24,169	24,755	24,755
Support costs	1,115	1,115	1,023	1,023
	<u>25,284</u>	<u>25,284</u>	<u>25,778</u>	<u>25,778</u>

**10. Analysis of support costs**

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Governance costs	<u>1,100</u>	<u>1,100</u>	<u>1,000</u>

**11. Net income**

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>2,478</u>	<u>3,006</u>

**12. Independent examination fees**

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,100</u>	<u>1,000</u>

**13. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

**Combe Mill Society**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**14. Trustee remuneration and expenses**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**15. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 April 2022	34,491
Additions	<u>370</u>
<b>At 31 March 2023</b>	<u><b>34,861</b></u>
<b>Depreciation</b>	
At 1 April 2022	22,463
Charge for the year	<u>2,478</u>
<b>At 31 March 2023</b>	<u><b>24,941</b></u>
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<u><b>9,920</b></u>
At 31 March 2022	<u><b>12,028</b></u>

**16. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	<u><b>3,229</b></u>	<u><b>2,903</b></u>

**17. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u><b>1,100</b></u>	<u><b>1,000</b></u>

**18. Related parties**

There were no disclosable related party transactions during the year (2022 - none).