

Registered number: 03784507

Charity number: 1111029

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**Combe Mill Society**

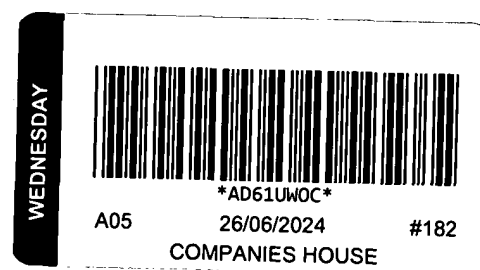
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**UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Prepared By:**

Andrew A Adams and Co Ltd  
Chartered Certified Accountants  
Cherry House  
Pond Hill  
Stonesfield, Witney  
Oxfordshire  
OX29 8PZ



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**Combe Mill Society**

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**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES**

P Hawtin  
A Simmons  
P Trowles  
D Goddard - resigned 1 January 2024  
M Gruber  
W Foster  
S Foster - resigned 21 June 2023  
N Evans - appointed 22 June 2023

**REGISTERED OFFICE**

Blenheim Palace Sawmills  
Long Hanborough  
Oxfordshire  
OX29 8ET

**COMPANY NUMBER**

03784507

**CHARITY NUMBER**

1111029

**ACCOUNTANTS**

Andrew A Adams and Co Ltd  
Chartered Certified Accountants  
Cherry House  
Pond Hill  
Stonesfield, Witney  
Oxfordshire  
OX29 8PZ

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**Combe Mill Society**

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**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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# Combe Mill Society

Report of the Directors for the year ended 31st March 2024



**From: 1 April 2023 to: 31 March 2024**

**Charity name: Combe Mill Society**

**Charity registration number: 1111029**

**Company number: 03784507**

## **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.

# Combe Mill Society

## Report of the Directors for the year ended 31st March 2024



- 2) For a more in depth experience a half days blacksmithing experience is available: again working with an experienced blacksmith.
- 3) Alternatively, visitors can try their hand at woodturning whenever there is a competent wood turner present.
- 4) The Society's has small mechanical workshop. This allows visitors to see how Victorian workshops operated.

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.

### 2. Achievements and performance

We had seven visits from local schools and several evening cub and scout visits. We also welcomed nine 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. These events attracted 1577 paying visitors. It opened for viewing on Wednesdays between April and October when another 732 visitors could see volunteers at work and talk to them about their activities.

### 3. Financial review

#### General

Over the year ending March 31<sup>st</sup> 2024 the Society had an excess of receipts over expenditure of £7,015 compared with an excess of £7,330 in 2023.

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 2024 was £29,056.

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.

# Combe Mill Society

## Report of the Directors for the year ended 31st March 2024



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.

Expenditure	2023/24	2022/23
Governance - Upkeep	£9,655.05	£8,170.51
Charitable Activities	£9,215.57	£8,342.19

### Source of funds:

The costs of operating the Mill as an industrial museum in accordance with the Society's Article of Association is 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 £40,052.

We received no grants during this financial year.

Generous donations from anonymous donors, Members and Friends of Combe Mill Society, amounting to £835 have been another source of funding.

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

### 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 an 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 of Association dated 30 July 2021 govern the appointment of directors.

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.

#### 5. Reference and administrative details

Charity name	Combe Mill Society
Other name the charity uses	none
Registered charity number	1111029
Charity's principal address	Combe Mill, Blenheim Palace Sawmill, Combe, Oxfordshire, OX29 8ET

# Combe Mill Society

## Report of the Directors for the year ended 31st March 2024



### Directors during period 1 April 2023 and 31 March 2024

Director name	Office (if any)	Dates elected if not for whole year
N R Evans	Director	Seconded from 22 June 2023
D R Goddard	Director	Resigned 1 January 2024
M Gruber	Director	
P Hawtin	Director & H&S	
A G Simmons	Director & Treasurer	
W E Foster	Director & Chair	Appointed chair 12 January 2024
P J Trowles	Director & Charity Secretary	
S N Foster	Director & Chairman	Resigned 21 June 2023

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

None

### 6. Funds held as custodian directors on behalf of others

None

### Exemptions from disclosure

None

### 7. 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

Wendy Foster

Chairman

Dated

19/6/24

**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COMBE MILL SOCIETY**

I report on the accounts of the company for the year ended 31 March 2024 .

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

My examination was carried out in accordance with 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 trustees 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.

**INDEPENDENT EXAMINERS 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 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- 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

Andrew A. Adams & Co Ltd.  
Date: 25/6/24

Andrew A Adams and Co Ltd  
Chartered Certified Accountants

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**Combe Mill Society**

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**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

Cherry House  
Pond Hill  
Stonesfield, Witney  
Oxfordshire  
OX29 8PZ

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**Combe Mill Society**

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**Statement of Financial Activities  
for the year ended 31 March 2024**

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
<b>Income</b>				
Income from generated funds				
Donations and legacies	834	-	834	870
Income from Investments	366	-	366	246
Income from charitable activities	41,966	-	41,966	37,515
<b>Total Income and endowments</b>	<b>43,166</b>	<b>-</b>	<b>43,166</b>	<b>38,631</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Raised funds	10,849	-	10,849	8,116
Expenditure on Charitable activities	28,205	-	28,205	25,282
<b>Total Expenses</b>	<b>39,054</b>	<b>-</b>	<b>39,054</b>	<b>33,398</b>
<b>Net gains on investments</b>				
<b>Net Income</b>	<b>4,112</b>	<b>-</b>	<b>4,112</b>	<b>5,233</b>
<b>Gains/(losses) on revaluation of fixed assests</b>				
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>4,112</b>	<b>-</b>	<b>4,112</b>	<b>5,233</b>
Total funds brought forward	50,653	-	50,653	45,420
<b>Net funds carried forward</b>	<b>54,765</b>	<b>-</b>	<b>54,765</b>	<b>50,653</b>

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

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**Combe Mill Society**

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**BALANCE SHEET AT 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	3	8,990	9,920
<b>CURRENT ASSETS</b>			
Stock		2,000	3,229
Cash at bank and in hand		<u>44,920</u>	<u>38,605</u>
		46,920	41,834
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>1,145</u>	<u>1,100</u>
<b>NET CURRENT ASSETS</b>		<u>45,775</u>	<u>40,734</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>54,765</u>	<u>50,654</u>
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted funds</b>	7		
General fund		<u>54,765</u>	<u>50,654</u>
		<u>54,765</u>	<u>50,654</u>

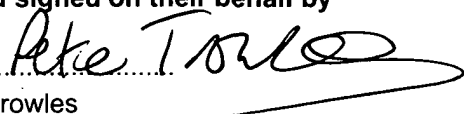
For the year ending 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved by the board of trustees on .....23/6/2024  
and signed on their behalf by

.....  
P Trowles  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1c. Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

**1f. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 20%
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## Combe Mill Society

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### 1g. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

### 2. EMPLOYEES

	2024 No.	2023 No.
Average number of employees	-	-

### 3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Total £
<b>Cost</b>		
At 1 April 2023	34,861	34,861
Additions	<u>1,320</u>	<u>1,320</u>
At 31 March 2024	<u>36,181</u>	<u>36,181</u>
<b>Depreciation</b>		
At 1 April 2023	24,941	24,941
For the year	<u>2,250</u>	<u>2,250</u>
At 31 March 2024	<u>27,191</u>	<u>27,191</u>
<b>Net Book Amounts</b>		
At 31 March 2024	<u>8,990</u>	<u>8,990</u>
At 31 March 2023	<u>9,920</u>	<u>9,920</u>

### 4. STOCK

	2024 £	2023 £
Stock comprises:		
Stock	<u>2,000</u>	<u>3,229</u>
	<u>2,000</u>	<u>3,229</u>

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**Combe Mill Society**

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**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	1,145	1,100
	<u>1,145</u>	<u>1,100</u>

**6. LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £, to the company should it be wound up. At 31 March 2024 there were members.

**7. UNRESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	50,653	43,166	(39,054)	-	54,765
	<u>50,653</u>	<u>43,166</u>	<u>(39,054)</u>	<u>-</u>	<u>54,765</u>

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**Combe Mill Society**

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**Expenses  
for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenses</b>		
<b>Costs of generating funds</b>		
<b>Costs Of Generating Voluntary Income</b>		
Purchases	3,655	1,528
Shop supplies	7,194	6,588
	<u>10,849</u>	<u>8,116</u>
	<u>10,849</u>	<u>8,116</u>
<b>Charitable Activities</b>		
Insurance	2,151	2,517
Forge	1,603	964
Heat, light and telephone	6,638	5,658
Boiler running costs	1,918	2,233
Maintenance	5,432	5,053
Accountancy fees	1,158	1,113
Administration	6,022	4,775
Subscriptions	439	486
Bank charges	4	5
Sundry expenses	590	-
Depreciation	2,250	2,478
	<u>28,205</u>	<u>25,282</u>
	<u>39,054</u>	<u>33,398</u>