

WOODBIDGE TIDE MILL CHARITABLE TRUST

England & Wales · Charity number 1184163

Details

Status	Registered
Legal form	CIO
Registered	2019-06-28
Register	View on the Charity Commission register

Contact

Address	Woodbridge Tide Mill Tide Mill Way Woodbridge Ip12 1by IP12 1BY
Phone	01394388202
Email	enquiries.woodbridgetidemill@gmail.com
Website	https://woodbridgetidemill.org.uk/

Activities

Objects: THE OBJECTS OF THE CIO ARE:TO PRESERVE AND PROTECT THE BUILDING KNOWN AS THE TIDE MILL FOR THE BENEFIT OF THE PUBLICAND PRIMARILY THE INHABITANTS OF WOODBRIDGE IN THE COUNTY OF SUFFOLK AS A BUILDING OFHISTORICAL AND ARCHITECTURAL INTEREST AND OF HISTORICAL AND TECHNICAL IMPORTANCE, AND TOMAINTAIN A MUSEUM OF SOCIAL AND CULTURAL HISTORY, RETAINED FOR THE EDUCATION OF THEPRESENT AND FUTURE GENERATIONS AND TO PROVIDE FACILITIES AVAILABLE TO THE INHABITANTS OFWOODBRIDGE AND TO MEMBERS OF THE PUBLIC AT LARGE FOR RECREATION OR OTHER LEISURE-TIMEOCCUPATION IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OFLIFE FOR THE PERSONS FOR WHOM THE FACILITIES ARE PRIMARILY INTENDED.

Activities: Operation and maintenance of the Woodbridge Tide Mill Museum. The present Mill was built in 1793 and is Grade I listed. The Mill is open to the public and produces and sells its own flour. Guided tours and special events for schools take place.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£99,519	£92,727	-	-
2024-03-31	£79,521	£79,059	-	-
2023-03-31	£73,026	£79,701	-	-
2022-03-31	£88,222	£75,126	-	-
2021-03-31	£67,957	£84,473	-	-

Trustees

Name	Role	Appointed
Ian Jacob	Chair	2023-12-19
Fiona Jane Kindness		2026-03-31
Geoffrey Edwin Holdcroft		2019-09-04
Jayen Raithatha		2025-01-10
Lady Vicki Jessel		2023-02-08
Matthew Ryan		2024-02-29
Michael James Sutton		2021-06-24
Robin Saunders		2024-07-26

WOODBIDGE TIDE MILL CHARITABLE TRUST

England & Wales - Charity number 1184163

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Woodbridge Tide Mill Charitable Trust

Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

Woodbridge Tide Mill Charitable Trust

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for the Year Ended 31 March 2025

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Woodbridge Tide Mill Charitable Trust

Chairman's Report
for the Year Ended 31 March 2025

The year has been one characterised by repair and renewal alongside new initiatives for a digital age.

Two major repair projects happened in the year. First, the base of the Hurst Frame which is made up of large oak beams which support the Mill's machinery, had the lower part of each beam removed and replaced by concrete blocks. This is because the increasing height of tides risks rotting the beams. It was a long project with unexpected delays caused by the tides and winter weather. The Trustees are very grateful for the work of the milling and bagging teams led by Caroline Peeke and Ian Gray who worked long hours to build flour stock to cover the loss of production whilst the repair took place. We are also grateful to East Suffolk Council and the National Lottery Heritage Fund for grants to enable this work to take place.

The second repair was needed when the 5-tonne oak wheel came off one of its supports. It took a long time for the maintenance team to diagnose the cause and develop a plan for repair - a delicate operation. The need for new oak teeth and paddles was identified as part of the repair project. The Trustees thank the Maintenance Team led by Rick Chapman for their work and the Society for the Protection of Ancient Buildings, Museums Development South East and East Suffolk Council for grants that supported the repair. Ian Jacob played a major role in sourcing the sustainable oak needed for the new teeth and paddle boards.

Looking forward, the Trustees have a strategy for opening the Mill to those who cannot visit all the floors because of disability or who are too far away to visit at all. We have been successful in moving this strategy forward with two projects. First, we are now on the Bloomberg Connect platform which allows, using a smartphone APP, the public to view the location and history of the Mill together with curated videos of how the Mill works. We join major museums from all over the world with this wonderful capability and we hope to develop it further with Bloomberg's help.

The second project, supported by a grant from Suffolk County Council, will create a 3D walk through the Mill, floor by floor, stopping at key points to see the machinery work. The video and audio experience will be available for visitors to the Mill to view on tablets as well as to those who cannot visit the Mill. This will help with school visits, disabled visitors and those interested in the Mill's history, water milling and our renewable energy story all over the world.

The Trustees are very grateful to volunteer Simon Ballard who has done so much to make these two outreach projects happen.

The Mill's flour production has been maintained throughout the year not only despite the interruption I have covered already but also by the need to find a new grain source. After a long trawl by Ian Jacob a new supplier was found who is based not too far away in Suffolk. The verdict by users of flour produced from the new grain has been very favourable.

The front of house team led by Steve Molyneaux has kept the Mill open and welcome to visitors throughout the season and it's gratifying to see the very positive comments left by visitors of all ages about the Mill itself and members of the team they met whilst visiting.

This is my last report as Chair of Trustees after eight years. It has been an honour to be part of the Mill team as we faced the challenges of Covid, running, maintaining and preserving a 230-year-old Woodbridge icon and using 21st century digital technology to bring the Mill alive to new audiences.

J C Carrington, Chair of Trustees

Woodbridge Tide Mill Charitable Trust

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

To preserve and protect the building known as the Tide Mill for the benefit of the public and primarily the inhabitants of Woodbridge in the county of Suffolk as a building of historical and architectural interest and of historical and technical importance, and to maintain a museum of social and cultural history, retained for the education of the present and future generations and to provide facilities available to the inhabitants of Woodbridge and to members of the public at large for recreation or other leisure-time occupation in the interests of social welfare with the object of improving the conditions of life for the persons for whom the facilities are primarily intended.

FINANCIAL REVIEW

Financial report

Net incoming resources amounted to £6,792 (2024 : £462 incoming), and the charity's funds have risen to £129,326. Full details of the financial position are shown in the accounts. The trustees are of the opinion that the charity's assets are available and adequate to fulfil any and all of its obligations.

Investment policy and objectives

Surplus funds not required for working purposes are invested in interest bearing accounts which are regularly reviewed.

Funds and reserves

At the end of the period the charity had unrestricted general funds of £50,000 and a restricted preservation repair fund of £79,326. The trustees regularly review the available reserves, and the level takes into account expected monthly expenditure, existing commitments and future capital commitments commensurate with a Grade 1 listed building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

Woodbridge Tide Mill Charitable Trust is governed by the constitution of 28 June 2019 which created the charitable incorporated organisation.

Woodbridge Town Council is the custodian trustee of the building in accordance with the Public Trustee Act 1906. Members of the managing committee are the charity trustees as defined within the meaning of the Charities Act 2011.

The Managing Committee

The governing document provides for the managing committee to be responsible for the Tide Mill in accordance with the objectives and administrative clauses set out in the governing document. All trustees are volunteers and receive no remuneration from the charity in pursuance of their duties as trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have reviewed the major risks to the charity. The only area of concern is future major items of maintenance costs associated with a Grade 1 listed 230 year old building of the nature and its related machinery. Accordingly the trustees have established a restricted preservation repair fund to allow available monies to be put to one side each year to build a 'sinking fund'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184163

Woodbridge Tide Mill Charitable Trust

Report of the Trustees
for the Year Ended 31 March 2025

Principal address
Woodbridge Tide Mill
Tide Mill Quay
Woodbridge
Suffolk
IP12 1BY

Trustees
G E Holdcroft
J C Carrington -Chairman
F J Hale (appointed 30.9.24) (resigned 6.5.25)
P Gillard (resigned 5.8.24)
Mrs E A De Margary -Treasurer (resigned 11.10.24)
I Mckechnie (resigned 1.10.24)
M J Sutton
Lady V Jessel
M Ryan
I Jacob -Vice Chairman
Mrs C Peeke
J Raithatha (appointed 10.1.25)
R Saunders (appointed 26.7.24)

Independent Examiner
M J Mortimer FCA FCCA
Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

Approved by order of the board of trustees on and signed on its behalf by:

.....
J C Carrington - Trustee

Independent Examiner's Report to the Trustees of
Woodbridge Tide Mill Charitable Trust

Independent examiner's report to the trustees of Woodbridge Tide Mill Charitable Trust

I report to the charity trustees on my examination of the accounts of Woodbridge Tide Mill Charitable Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M J Mortimer FCA FCCA

Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

Date:

Woodbridge Tide Mill Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	21,273	20,683	41,956	23,791
Charitable activities	5				
Operation of Tide Mill		-	-	-	650
Other trading activities	3	56,083	-	56,083	53,760
Investment income	4	1,480	-	1,480	1,253
Other income		-	-	-	67
Total		<u>78,836</u>	<u>20,683</u>	<u>99,519</u>	<u>79,521</u>
EXPENDITURE ON					
Raising funds		12,295	-	12,295	11,715
Charitable activities					
Operation of Tide Mill		59,749	20,683	80,432	67,344
Total		<u>72,044</u>	<u>20,683</u>	<u>92,727</u>	<u>79,059</u>
NET INCOME					
Transfers between funds	12	6,792 (6,792)	-	6,792 -	462 -
Net movement in funds		-	6,792	6,792	462
RECONCILIATION OF FUNDS					
Total funds brought forward		50,000	72,534	122,534	122,072
TOTAL FUNDS CARRIED FORWARD		<u><u>50,000</u></u>	<u><u>79,326</u></u>	<u><u>129,326</u></u>	<u><u>122,534</u></u>

The notes form part of these financial statements

Woodbridge Tide Mill Charitable Trust

Statement of Financial Position
31 March 2025

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	1,256	-	1,256	2,638
CURRENT ASSETS					
Stocks	9	2,730	-	2,730	1,913
Debtors	10	2,642	-	2,642	1,576
Cash at bank and in hand		52,659	80,370	133,029	119,197
		<u>58,031</u>	<u>80,370</u>	<u>138,401</u>	<u>122,686</u>
CREDITORS					
Amounts falling due within one year	11	(9,287)	(1,044)	(10,331)	(2,790)
NET CURRENT ASSETS		<u>48,744</u>	<u>79,326</u>	<u>128,070</u>	<u>119,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		50,000	79,326	129,326	122,534
NET ASSETS		<u>50,000</u>	<u>79,326</u>	<u>129,326</u>	<u>122,534</u>
FUNDS	12				
Unrestricted funds				50,000	50,000
Restricted funds				79,326	72,534
TOTAL FUNDS				<u>129,326</u>	<u>122,534</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J C Carrington - Trustee

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	3,629	2,007
Gift aid	3,406	3,827
Grants	20,683	-
Woodbridge Town Council	5,250	8,500
Subscriptions - friends	3,593	2,452
Hire of Tide Mill	2,595	4,005
Norfolk County Council	-	3,000
Advertising	2,800	-
	<u>41,956</u>	<u>23,791</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Other grants	20,683	-
	<u>20,683</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	50	2
Admissions	33,852	30,576
Sales	22,181	23,182
	<u>56,083</u>	<u>53,760</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,480	1,253
	<u>1,480</u>	<u>1,253</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Government and other grants	Operation of Tide Mill	-	650
		<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,791	-	23,791
Charitable activities			
Operation of Tide Mill	650	-	650
Other trading activities	53,760	-	53,760
Investment income	1,253	-	1,253
Other income	67	-	67
	<u> </u>	<u> </u>	<u> </u>
Total	79,521	-	79,521
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	11,715	-	11,715
Charitable activities			
Operation of Tide Mill	67,344	-	67,344
	<u> </u>	<u> </u>	<u> </u>
Total	79,059	-	79,059
	<u> </u>	<u> </u>	<u> </u>
NET INCOME			
Transfers between funds	462	-	462
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	-	462	462
RECONCILIATION OF FUNDS			
Total funds brought forward	50,000	72,072	122,072
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	151	139	6,504	6,794
Additions	-	-	220	220
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	<u>151</u>	<u>139</u>	<u>6,724</u>	<u>7,014</u>
DEPRECIATION				
At 1 April 2024	92	98	3,966	4,156
Charge for year	9	8	1,585	1,602
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	<u>101</u>	<u>106</u>	<u>5,551</u>	<u>5,758</u>
NET BOOK VALUE				
At 31 March 2025	<u>50</u>	<u>33</u>	<u>1,173</u>	<u>1,256</u>
At 31 March 2024	<u>59</u>	<u>41</u>	<u>2,538</u>	<u>2,638</u>

9. STOCKS

	2025 £	2024 £
Stocks	2,730	1,913
	<u> </u>	<u> </u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	2,642	1,576
	<u> </u>	<u> </u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	7,627	1,353
Taxation and social security	249	293
Other creditors	2,455	1,144
	<u> </u>	<u> </u>
	<u>10,331</u>	<u>2,790</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	50,000	6,792	(6,792)	50,000
Restricted funds				
Preservation repair fund	72,534	-	6,792	79,326
	<u>122,534</u>	<u>6,792</u>	<u>-</u>	<u>129,326</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,836	(72,044)	6,792
Restricted funds			
Renovation project	20,683	(20,683)	-
	<u>99,519</u>	<u>(92,727)</u>	<u>6,792</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	50,000	462	(462)	50,000
Restricted funds				
Preservation repair fund	72,072	-	462	72,534
	<u>122,072</u>	<u>462</u>	<u>-</u>	<u>122,534</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,521	(79,059)	462
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>79,521</u>	<u>(79,059)</u>	<u>462</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	50,000	7,254	(7,254)	50,000
Restricted funds				
Preservation repair fund	72,072	-	7,254	79,326
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>122,072</u>	<u>7,254</u>	<u>-</u>	<u>129,326</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	158,357	(151,103)	7,254
Restricted funds			
Renovation project	20,683	(20,683)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>179,040</u>	<u>(171,786)</u>	<u>7,254</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Woodbridge Tide Mill Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,629	2,007
Gift aid	3,406	3,827
Grants	20,683	-
Woodbridge Town Council	5,250	8,500
Subscriptions - friends	3,593	2,452
Hire of Tide Mill	2,595	4,005
Norfolk County Council	-	3,000
Advertising	2,800	-
	41,956	23,791
Other trading activities		
Fundraising events	50	2
Admissions	33,852	30,576
Sales	22,181	23,182
	56,083	53,760
Investment income		
Deposit account interest	1,480	1,253
Charitable activities		
Government and other grants	-	650
Other income		
Gain on sale of tangible fixed assets	-	67
	99,519	79,521
EXPENDITURE		
Other trading activities		
Opening stock	1,913	2,135
Purchases	12,343	9,496
Packaging	769	1,997
Closing stock	(2,730)	(1,913)
	12,295	11,715
Charitable activities		
Insurance	3,355	3,537
Electricity and water	3,305	662
Postage and stationery	108	189
Carried forward	6,768	4,388

This page does not form part of the statutory financial statements

Woodbridge Tide Mill Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	6,768	4,388
Advertising	2,358	1,129
Maintenance and cleaning	32,308	12,751
Pest control & extinguishers	2,120	1,108
Wardens	23,539	22,014
Administration officers	6,038	9,733
Accountancy	1,140	1,136
Professional fees	356	1,314
Pension cost	55	217
Telephone	715	652
Learning & activities	1,339	3,452
Bank charges	573	2,155
Wages - Education	-	2,750
Curation costs	153	937
Sundry office expenses	1,215	223
Office machine costs	153	304
Depreciation - plant and machinery	9	15
Depreciation - fixtures and fittings	8	10
Depreciation - computer equipment	1,585	3,056
	<hr/>	<hr/>
	80,432	67,344
	<hr/>	<hr/>
Total resources expended	92,727	79,059
	<hr/>	<hr/>
Net income	6,792	462
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

England & Wales - Charity number 1184163

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Woodbridge Tide Mill Charitable Trust

Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
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Woodbridge Tide Mill Charitable Trust

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Woodbridge Tide Mill Charitable Trust

Chairman's Report
for the Year Ended 31 March 2024

The year marked a further recovery from the negative impact on visitors and volunteers caused by Covid. The Trustees are proud of the Mill team led, front of house, by Senior Warden Steve Molyneaux for providing visitors with a great experience which, for another year, enabled the Mill to win a Tripadvisor Travellers' Choice Award.

The Mill continued to produce flour which is widely regarded for its quality. The volunteer millers have grown in number and are looking forward to resuming milling demonstrations to visitors during 2024. We are now the only tide mill in the UK producing flour. The milling team is well supported by volunteers who bag and distribute the flour to retail outlets and restaurants. My thanks to Caroline Peeke and Ian Gray for their leadership of the teams.

The exposed position of the Mill means that the maintenance team, our Hon Architect and volunteer surveyor need to keep a keen eye on the condition of the Mill's structure. In the year we noted some timber rot in the inner pit area. The problem is the timber stays wet for longer now with the higher tide heights than when it was originally installed. The timber in question supports the vertical drive that takes power from the wheel up through the Mill to power the stones. It's important. A lot has been done to plan the repair, seek contractors and get Listed Building Consent. Now we need grants to help pay for the essential work.

The award of a grant from SHARE Museum East allowed us to extend the wonderful Eco-Warriors workshops for students. These feature the Mill, its location on the River Deben and the environmental impact it and the wider community are experiencing to show the importance of renewable energy, as used by the Mill, to demonstrate what can be done to halt climate change.

The Mill has also been used for art workshops developed by Alice Stallard which included children. Magritte at the Mill was a free family-friendly drop-in art session for all ages to come along - explore, take part, discover and create something new.

The way the Mill explains its history and mechanics was overhauled in the year. Among the work done, the model which shows how the tide creates the power of the Mill was restored thanks to our volunteer John Harrison. Our Hon Curator Mark Barratt refreshed our display on Tidal Energy as Renewable Power.

During the winter our communications volunteer Simon Ballard created a wonderful new Guidebook for the Mill and succeeded in getting it sponsored. This means that we can give one copy of the Guide to each visitor group.

Whilst gaining new members to the Mill team we sadly lost John Wood a past head of the maintenance team and Trustee who died in December.

I am very grateful for all the support that I have received during the year from all members of the Mill's great team.

J C Carrington, Chair of Trustees

Woodbridge Tide Mill Charitable Trust

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

To preserve and protect the building known as the Tide Mill for the benefit of the public and primarily the inhabitants of Woodbridge in the county of Suffolk as a building of historical and architectural interest and of historical and technical importance, and to maintain a museum of social and cultural history, retained for the education of the present and future generations and to provide facilities available to the inhabitants of Woodbridge and to members of the public at large for recreation or other leisure-time occupation in the interests of social welfare with the object of improving the conditions of life for the persons for whom the facilities are primarily intended.

FINANCIAL REVIEW

Financial report

Net incoming resources amounted to £462 (2023 : £6,675 outgoing), and the charity's funds have risen to £122,534. Full details of the financial position are shown in the accounts. The trustees are of the opinion that the charity's assets are available and adequate to fulfil any and all of its obligations.

Investment policy and objectives

Surplus funds not required for working purposes are invested in interest bearing accounts which are regularly reviewed.

Funds and reserves

At the end of the period the charity had unrestricted general funds of £50,000 and a restricted preservation repair fund of £72,534. The trustees regularly review the available reserves, and the level takes into account expected monthly expenditure, existing commitments and future capital commitments commensurate with a Grade 1 listed building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

Woodbridge Tide Mill Charitable Trust is governed by the constitution of 28 June 2019 which created the charitable incorporated organisation.

Woodbridge Town Council is the custodian trustee of the building in accordance with the Public Trustee Act 1906. Members of the managing committee are the charity trustees as defined within the meaning of the Charities Act 2011.

The Managing Committee

The governing document provides for the managing committee to be responsible for the Tide Mill in accordance with the objectives and administrative clauses set out in the governing document. All trustees are volunteers and receive no remuneration from the charity in pursuance of their duties as trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have reviewed the major risks to the charity. The only area of concern is future major items of maintenance costs associated with a Grade 1 listed 220 year old building of the nature and its related machinery. Accordingly the trustees have established a restricted preservation repair fund to allow available monies to be put to one side each year to build a 'sinking fund'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184163

Woodbridge Tide Mill Charitable Trust

Report of the Trustees
for the Year Ended 31 March 2024

Principal address
Woodbridge Tide Mill
Tide Mill Quay
Woodbridge
Suffolk
IP12 1BY

Trustees
G E Holdcroft
J C Carrington -Chairman
P Gillard
R Chapman (resigned 6.2.24)
Mrs E A De Margary -Treasurer (appointed 25.8.23)
I Mckechnie
I Reed -Vice Chairman and Honorary Treasurer (resigned 24.8.23)
M J Sutton
Lady V Jessel
Dr A J Barnes (resigned 21.9.23)
Councillor C Page (resigned 22.6.23)
M Ryan (appointed 29.2.24)
I Jacob -Vice Chairman (appointed 20.12.23)
Mrs C Peeke (appointed 26.7.23)

Independent Examiner
M J Mortimer FCA FCCA
Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

Approved by order of the board of trustees on 13 June 2024 and signed on its behalf by:

J C Carrington - Trustee

Independent Examiner's Report to the Trustees of
Woodbridge Tide Mill Charitable Trust

Independent examiner's report to the trustees of Woodbridge Tide Mill Charitable Trust

I report to the charity trustees on my examination of the accounts of Woodbridge Tide Mill Charitable Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M J Mortimer FCA FCCA

Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

24 June 2024

Woodbridge Tide Mill Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,791	-	23,791	17,916
Charitable activities	5				
Operation of Tide Mill		650	-	650	5,148
Other trading activities	3	53,760	-	53,760	49,732
Investment income	4	1,253	-	1,253	230
Other income		67	-	67	-
Total		<u>79,521</u>	<u>-</u>	<u>79,521</u>	<u>73,026</u>
EXPENDITURE ON					
Raising funds		11,715	-	11,715	7,938
Charitable activities					
Operation of Tide Mill		67,344	-	67,344	71,763
Total		<u>79,059</u>	<u>-</u>	<u>79,059</u>	<u>79,701</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	462 (462)	- 462	462 -	(6,675) -
Net movement in funds		-	462	462	(6,675)
RECONCILIATION OF FUNDS					
Total funds brought forward		50,000	72,072	122,072	128,747
TOTAL FUNDS CARRIED FORWARD		<u><u>50,000</u></u>	<u><u>72,534</u></u>	<u><u>122,534</u></u>	<u><u>122,072</u></u>

The notes form part of these financial statements

Woodbridge Tide Mill Charitable Trust

Statement of Financial Position
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	2,638	-	2,638	5,718
CURRENT ASSETS					
Stocks	9	1,913	-	1,913	2,135
Debtors	10	1,576	-	1,576	604
Cash at bank and in hand		46,663	72,534	119,197	115,533
		<u>50,152</u>	<u>72,534</u>	<u>122,686</u>	<u>118,272</u>
CREDITORS					
Amounts falling due within one year	11	(2,790)	-	(2,790)	(1,918)
NET CURRENT ASSETS		<u>47,362</u>	<u>72,534</u>	<u>119,896</u>	<u>116,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		50,000	72,534	122,534	122,072
NET ASSETS		<u>50,000</u>	<u>72,534</u>	<u>122,534</u>	<u>122,072</u>
FUNDS					
	12			50,000	50,000
Unrestricted funds				72,534	72,072
Restricted funds				<u>122,534</u>	<u>122,072</u>
TOTAL FUNDS				<u>122,534</u>	<u>122,072</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2024 and were signed on its behalf by:

J C Carrington - Trustee

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2.	DONATIONS AND LEGACIES		2024	2023
			£	£
	Donations		2,007	3,019
	Gift aid		3,827	2,799
	Woodbridge Town Council		8,500	7,500
	Subscriptions - friends		2,452	2,598
	Hire of Tide Mill		4,005	2,000
	Norfolk County Council		3,000	-
			<u>23,791</u>	<u>17,916</u>
3.	OTHER TRADING ACTIVITIES		2024	2023
			£	£
	Fundraising events		2	(186)
	Admissions		30,576	29,882
	Sales		23,182	20,036
			<u>53,760</u>	<u>49,732</u>
4.	INVESTMENT INCOME		2024	2023
			£	£
	Deposit account interest		1,253	230
			<u>1,253</u>	<u>230</u>
5.	INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		Activity	£	£
	Government and other grants	Operation of Tide Mill	650	4,495
	Insurance claims	Operation of Tide Mill	-	653
			<u>650</u>	<u>5,148</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,916	-	17,916
Charitable activities			
Operation of Tide Mill	5,148	-	5,148
Other trading activities	49,732	-	49,732
Investment income	230	-	230
	<hr/>	<hr/>	<hr/>
Total	73,026	-	73,026
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	7,938	-	7,938
Charitable activities			
Operation of Tide Mill	68,474	3,289	71,763
	<hr/>	<hr/>	<hr/>
Total	76,412	3,289	79,701
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(3,386)	(3,289)	(6,675)
	<hr/>	<hr/>	<hr/>
Net movement in funds	-	(6,675)	(6,675)
RECONCILIATION OF FUNDS			
Total funds brought forward	50,000	78,747	128,747
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>50,000</u>	<u>72,072</u>	<u>122,072</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	151	2,139	5,052	7,342
Disposals	-	-	(548)	(548)
Reclassification	-	(2,000)	2,000	-
	<u>151</u>	<u>139</u>	<u>6,504</u>	<u>6,794</u>
DEPRECIATION				
At 1 April 2023	78	87	1,459	1,624
Charge for year	14	11	3,055	3,080
Eliminated on disposal	-	-	(548)	(548)
	<u>92</u>	<u>98</u>	<u>3,966</u>	<u>4,156</u>
NET BOOK VALUE				
At 31 March 2024	<u>59</u>	<u>41</u>	<u>2,538</u>	<u>2,638</u>
At 31 March 2023	<u>73</u>	<u>2,052</u>	<u>3,593</u>	<u>5,718</u>

9. STOCKS

	2024 £	2023 £
Stocks	<u>1,913</u>	<u>2,135</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	<u>1,576</u>	<u>604</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,353	711
Taxation and social security	293	224
Other creditors	1,144	983
	2,790	1,918
	2,790	1,918

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	50,000	462	(462)	50,000
Restricted funds				
Preservation repair fund	72,072	-	462	72,534
	122,072	462	-	122,534
	122,072	462	-	122,534

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,521	(79,059)	462
	79,521	(79,059)	462
	79,521	(79,059)	462

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	50,000	(3,386)	3,386	50,000
Restricted funds				
Preservation repair fund	78,747	(3,289)	(3,386)	72,072
	128,747	(6,675)	-	122,072
	128,747	(6,675)	-	122,072

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,026	(76,412)	(3,386)
Restricted funds			
Preservation repair fund	-	(3,289)	(3,289)
	<u>73,026</u>	<u>(79,701)</u>	<u>(6,675)</u>
TOTAL FUNDS	<u>73,026</u>	<u>(79,701)</u>	<u>(6,675)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	50,000	(2,924)	2,924	50,000
Restricted funds				
Preservation repair fund	78,747	(3,289)	(2,924)	72,534
	<u>128,747</u>	<u>(6,213)</u>	<u>-</u>	<u>122,534</u>
TOTAL FUNDS	<u>128,747</u>	<u>(6,213)</u>	<u>-</u>	<u>122,534</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,547	(155,471)	(2,924)
Restricted funds			
Preservation repair fund	-	(3,289)	(3,289)
	<u>152,547</u>	<u>(158,760)</u>	<u>(6,213)</u>
TOTAL FUNDS	<u>152,547</u>	<u>(158,760)</u>	<u>(6,213)</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Woodbridge Tide Mill Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,007	3,019
Gift aid	3,827	2,799
Woodbridge Town Council	8,500	7,500
Subscriptions - friends	2,452	2,598
Hire of Tide Mill	4,005	2,000
Norfolk County Council	3,000	-
	23,791	17,916
Other trading activities		
Fundraising events	2	(186)
Admissions	30,576	29,882
Sales	23,182	20,036
	53,760	49,732
Investment income		
Deposit account interest	1,253	230
Charitable activities		
Government and other grants	650	4,495
Insurance claims	-	653
	650	5,148
Other income		
Gain on sale of tangible fixed assets	67	-
	67	-
Total incoming resources	79,521	73,026
EXPENDITURE		
Other trading activities		
Opening stock	2,135	-
Purchases	9,496	9,546
Packaging	1,997	527
Closing stock	(1,913)	(2,135)
	11,715	7,938
Charitable activities		
Insurance	3,537	3,358
Electricity and water	662	2,337
Carried forward	4,199	5,695

This page does not form part of the statutory financial statements

Woodbridge Tide Mill Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	£
Charitable activities		
Brought forward	4,199	5,695
Postage and stationery	189	391
Advertising	1,129	860
Maintenance and cleaning	12,751	10,660
Pest control & extinguishers	1,108	1,781
Wardens	22,014	18,088
Administration officers	9,733	21,816
Accountancy	1,136	964
Professional fees	1,314	164
Pension cost	217	508
Telephone	652	674
Learning & activities	3,452	2,399
Bank charges	2,155	1,744
Wages - Education	2,750	4,008
Curation costs	937	298
Sundry office expenses	223	400
Office machine costs	304	631
Depreciation - plant and machinery	15	13
Depreciation - fixtures and fittings	10	13
Depreciation - computer equipment	3,056	656
	<hr/>	<hr/>
	67,344	71,763
	<hr/>	<hr/>
Total resources expended	79,059	79,701
	<hr/>	<hr/>
Net income/(expenditure)	462	(6,675)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

England & Wales - Charity number 1184163

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Woodbridge Tide Mill Charitable Trust

Ballams Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

Woodbridge Tide Mill Charitable Trust

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for the Year Ended 31 March 2023

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Woodbridge Tide Mill Charitable Trust

Chairman's Report
for the Year Ended 31 March 2023

During the year we had several changes to the team at the Mill. We sadly lost Ian Hunt one of our wardens and a valued volunteer over a period of more than 15 years.

We also said goodbye to Dan Tarrant Willis our indefatigable Head Miller and Mill Manager who did so much for the Mill. We wish Dan every success in his new ventures.

A key appointment has been that of Steve Molyneux as Senior Warden. Steve has risen to the challenge with a tremendous effort.

The condition of the Mill has been very well maintained by our volunteer maintenance team led by trustee Rick Chapman. Without their effort we would have to spend a considerable amount of money on routine maintenance of the mill and its machinery. One of the issues we have had to deal with is the build-up of silt in the mill race. After a long process and having all permissions in place, dredging, or rather jetting of the silt in the mill race will take place in 2023 and enhance our ability to do more water milling. It has been disappointing that, because of the tortuous process to gain assent to the work we have not been able to meet the lead times required by grant making bodies. The cost of the dredging will fall on the Mill itself.

We have been very fortunate to have been able to appoint volunteer Dr Amy Barnes as Hon Curator. Alongside work to display the history of the Mill to visitors, Dr Barnes is leading work to conserve and catalogue the Mill's archive of papers and images.

With education, alongside sharing the Mill's industrial heritage, our education lead Tassa Deparis has very successfully extended our education work with her Eco Warriors programme for schools. This shares not only the history of the Mill but also shows that it demonstrates renewable energy which is critical to the understanding of the threats from climate change. Helping with the understanding of this is our micro generator which allows people to recharge their smartphones and the weather station. We have also gained a gold carbon charter award for the third time.

We continue to mill flour, bag it, and distribute it. Our volunteer team coordinated by Ian Gray and Caroline Peeke is fantastic and the trustees are very proud of their dedication.

Also behind the scenes is our communications work led by Simon Ballard which is outstanding.

We are very fortunate to have a dedicated group of volunteers alongside those I have named acting as guides and supporting our social media outreach.

The year saw the Mill begin to recover from the impact of Covid on visitor numbers and although we made a financial loss this was within our plan.

My sincere thanks go to Vice Chair and Hon Treasurer Ian Reed for his staunch support during the year.

John Carrington

Woodbridge Tide Mill Charitable Trust

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

To preserve and protect the building known as the Tide Mill for the benefit of the public and primarily the inhabitants of Woodbridge in the county of Suffolk as a building of historical and architectural interest and of historical and technical importance, and to maintain a museum of social and cultural history, retained for the education of the present and future generations and to provide facilities available to the inhabitants of Woodbridge and to members of the public at large for recreation or other leisure-time occupation in the interests of social welfare with the object of improving the conditions of life for the persons for whom the facilities are primarily intended.

FINANCIAL REVIEW

Financial report

Net outgoing resources amounted to £6,675 (2022 : £13,096 incoming), and the charity's funds have fallen to £122,072. Full details of the financial position are shown in the accounts. The trustees are of the opinion that the charity's assets are available and adequate to fulfil any and all of its obligations.

Investment policy and objectives

Surplus funds not required for working purposes are invested in interest bearing accounts which are regularly reviewed.

Funds and reserves

At the end of the period the charity had unrestricted general funds of £50,000 and a restricted preservation repair fund of £72,072. The trustees regularly review the available reserves, and the level takes into account expected monthly expenditure, existing commitments and future capital commitments commensurate with a Grade 1 listed building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

Woodbridge Tide Mill Charitable Trust is governed by the constitution of 28 June 2019 which created the charitable incorporated organisation.

Woodbridge Town Council is the custodian trustee of the building in accordance with the Public Trustee Act 1906. Members of the managing committee are the charity trustees as defined within the meaning of the Charities Act 2011.

The Managing Committee

The governing document provides for the managing committee to be responsible for the Tide Mill in accordance with the objectives and administrative clauses set out in the governing document. All trustees are volunteers and receive no remuneration from the charity in pursuance of their duties as trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have reviewed the major risks to the charity. The only area of concern is future major items of maintenance costs associated with a Grade 1 listed 220 year old building of the nature and its related machinery. Accordingly the trustees have established a restricted preservation repair fund to allow available monies to be put to one side each year to build a 'sinking fund'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184163

Woodbridge Tide Mill Charitable Trust

Report of the Trustees
for the Year Ended 31 March 2023

Principal address
Woodbridge Tide Mill
Tide Mill Quay
Woodbridge
Suffolk
IP12 1BY

Trustees
G E Holdcroft
J C Carrington Chairman
R Macfarlane (resigned 8.2.23)
F J Hale Vice Chairman (resigned 3.7.22)
P Gillard
Councillor S Bale (resigned 18.5.22)
R Chapman
I Mckechnie
I Reed Vice Chairman and Honorary Treasurer
M J Sutton
Lady V Jessel (appointed 8.2.23)
Dr A J Barnes (appointed 3.7.22)
Councillor C Page (appointed 18.5.22)

Independent Examiner
M J Mortimer FCA FCCA
Ballams Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

Approved by order of the board of trustees on 22 June 2023 and signed on its behalf by:

J C Carrington - Trustee

Independent Examiner's Report to the Trustees of
Woodbridge Tide Mill Charitable Trust

Independent examiner's report to the trustees of Woodbridge Tide Mill Charitable Trust

I report to the charity trustees on my examination of the accounts of Woodbridge Tide Mill Charitable Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M J Mortimer FCA FCCA

Ballams Chartered Accountants

Crane Court

302 London Road

Ipswich

IP2 0AJ

23 June 2023

Woodbridge Tide Mill Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	17,916	-	17,916	17,442
Charitable activities	5				
Operation of Tide Mill		5,148	-	5,148	28,116
Other trading activities	3	49,732	-	49,732	42,652
Investment income	4	230	-	230	12
Total		<u>73,026</u>	<u>-</u>	<u>73,026</u>	<u>88,222</u>
EXPENDITURE ON					
Raising funds		7,938	-	7,938	8,683
Charitable activities					
Operation of Tide Mill		68,474	3,289	71,763	66,443
Total		<u>76,412</u>	<u>3,289</u>	<u>79,701</u>	<u>75,126</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	(3,386)	(3,289)	(6,675)	13,096
		<u>3,386</u>	<u>(3,386)</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	(6,675)	(6,675)	13,096
RECONCILIATION OF FUNDS					
Total funds brought forward		50,000	78,747	128,747	115,651
TOTAL FUNDS CARRIED FORWARD		<u><u>50,000</u></u>	<u><u>72,072</u></u>	<u><u>122,072</u></u>	<u><u>128,747</u></u>

The notes form part of these financial statements

Woodbridge Tide Mill Charitable Trust

Statement of Financial Position
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	5,718	-	5,718	4,011
CURRENT ASSETS					
Stocks	9	2,135	-	2,135	-
Debtors	10	604	-	604	1,244
Cash at bank and in hand		43,461	72,072	115,533	125,594
		<u>46,200</u>	<u>72,072</u>	<u>118,272</u>	<u>126,838</u>
CREDITORS					
Amounts falling due within one year	11	(1,918)	-	(1,918)	(2,102)
NET CURRENT ASSETS		<u>44,282</u>	<u>72,072</u>	<u>116,354</u>	<u>124,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		50,000	72,072	122,072	128,747
NET ASSETS		<u>50,000</u>	<u>72,072</u>	<u>122,072</u>	<u>128,747</u>
FUNDS					
	12			50,000	50,000
Unrestricted funds				72,072	78,747
Restricted funds				<u>122,072</u>	<u>128,747</u>
TOTAL FUNDS				<u>122,072</u>	<u>128,747</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2023 and were signed on its behalf by:

J C Carrington - Trustee

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2.	DONATIONS AND LEGACIES		
		2023	2022
		£	£
	Donations	3,019	5,308
	Gift aid	2,799	1,616
	Woodbridge Town Council	7,500	7,500
	Subscriptions - friends	2,598	2,538
	Hire of Tide Mill	2,000	480
		<u>17,916</u>	<u>17,442</u>
3.	OTHER TRADING ACTIVITIES		
		2023	2022
		£	£
	Fundraising events	(186)	(138)
	Admissions	29,882	25,242
	Sales	20,036	17,548
		<u>49,732</u>	<u>42,652</u>
4.	INVESTMENT INCOME		
		2023	2022
		£	£
	Deposit account interest	230	12
		<u>230</u>	<u>12</u>
5.	INCOME FROM CHARITABLE ACTIVITIES		
		2023	2022
		£	£
	Government and other grants		
	Activity		
	Operation of Tide Mill	4,495	19,936
	Insurance claims	653	8,180
		<u>5,148</u>	<u>28,116</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,442	-	17,442
Charitable activities			
Operation of Tide Mill	28,116	-	28,116
Other trading activities	42,652	-	42,652
Investment income	12	-	12
	<hr/>	<hr/>	<hr/>
Total	88,222	-	88,222
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	8,683	-	8,683
Charitable activities			
Operation of Tide Mill	66,443	-	66,443
	<hr/>	<hr/>	<hr/>
Total	75,126	-	75,126
	<hr/>	<hr/>	<hr/>
NET INCOME	13,096	-	13,096
Transfers between funds	(11,121)	11,121	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	1,975	11,121	13,096
RECONCILIATION OF FUNDS			
Total funds brought forward	48,025	67,626	115,651
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	50,000	78,747	128,747
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	151	139	4,663	4,953
Additions	-	2,000	389	2,389
	<u>151</u>	<u>2,139</u>	<u>5,052</u>	<u>7,342</u>
At 31 March 2023	151	2,139	5,052	7,342
DEPRECIATION				
At 1 April 2022	65	74	803	942
Charge for year	13	13	656	682
	<u>78</u>	<u>87</u>	<u>1,459</u>	<u>1,624</u>
At 31 March 2023	78	87	1,459	1,624
NET BOOK VALUE				
At 31 March 2023	<u>73</u>	<u>2,052</u>	<u>3,593</u>	<u>5,718</u>
At 31 March 2022	<u>86</u>	<u>65</u>	<u>3,860</u>	<u>4,011</u>

9. STOCKS

	2023 £	2022 £
Stocks	2,135	-
	<u>2,135</u>	<u>-</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	604	1,244
	<u>604</u>	<u>1,244</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	711	930
Taxation and social security	224	254
Other creditors	983	918
	<u>1,918</u>	<u>2,102</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	50,000	(3,386)	3,386	50,000
Restricted funds				
Preservation repair fund	78,747	(3,289)	(3,386)	72,072
TOTAL FUNDS	<u>128,747</u>	<u>(6,675)</u>	<u>-</u>	<u>122,072</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,026	(76,412)	(3,386)
Restricted funds			
Preservation repair fund	-	(3,289)	(3,289)
TOTAL FUNDS	<u>73,026</u>	<u>(79,701)</u>	<u>(6,675)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	48,025	13,096	(11,121)	50,000
Restricted funds				
Preservation repair fund	67,626	-	11,121	78,747
TOTAL FUNDS	<u>115,651</u>	<u>13,096</u>	<u>-</u>	<u>128,747</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,222	(75,126)	13,096
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>88,222</u>	<u>(75,126)</u>	<u>13,096</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	48,025	9,710	(7,735)	50,000
Restricted funds				
Preservation repair fund	67,626	(3,289)	7,735	72,072
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>115,651</u>	<u>6,421</u>	<u>-</u>	<u>122,072</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,248	(151,538)	9,710
Restricted funds			
Preservation repair fund	-	(3,289)	(3,289)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>161,248</u>	<u>(154,827)</u>	<u>6,421</u>

Woodbridge Tide Mill Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Woodbridge Tide Mill Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,019	5,308
Gift aid	2,799	1,616
Woodbridge Town Council	7,500	7,500
Subscriptions - friends	2,598	2,538
Hire of Tide Mill	2,000	480
	17,916	17,442
Other trading activities		
Fundraising events	(186)	(138)
Admissions	29,882	25,242
Sales	20,036	17,548
	49,732	42,652
Investment income		
Deposit account interest	230	12
Charitable activities		
Government and other grants	4,495	19,936
Insurance claims	653	8,180
	5,148	28,116
Total incoming resources	73,026	88,222
EXPENDITURE		
Other trading activities		
Purchases	9,546	8,558
Packaging	527	125
Closing stock	(2,135)	-
	7,938	8,683
Charitable activities		
Insurance	3,358	3,507
Electricity and water	2,337	824
Postage and stationery	391	-
Advertising	860	1,847
Maintenance and cleaning	10,660	2,321
Pest control & extinguishers	1,781	1,500
Wardens	18,088	7,320
Carried forward	37,475	17,319

This page does not form part of the statutory financial statements

Woodbridge Tide Mill Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	37,475	17,319
Administration officers	21,816	29,758
Accountancy	964	918
Professional fees	164	85
Pension cost	508	721
Telephone	674	675
Learning & activities	2,399	1,192
Bank charges	1,744	1,456
Wages - Education	4,008	4,890
Curation costs	298	7,986
Sundry office expenses	400	726
Office machine costs	631	491
Depreciation - plant and machinery	13	15
Depreciation - fixtures and fittings	13	16
Depreciation - computer equipment	656	195
	<hr/>	<hr/>
	71,763	66,443
	<hr/>	<hr/>
Total resources expended	79,701	75,126
	<hr/>	<hr/>
Net (expenditure)/income	(6,675)	13,096
	<hr/> <hr/>	<hr/> <hr/>

WOODBIDGE TIDE MILL CHARITABLE TRUST

England & Wales - Charity number 1184163

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
WOODBIDGE TIDE MILL CHARITABLE TRUST

Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

WOODBIDGE TIDE MILL CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2022

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WOODBRIIDGE TIDE MILL CHARITABLE TRUST

CHAIRMAN'S REPORT **FOR THE YEAR ENDED 31 MARCH 2022**

The Mill team has delivered a standout performance during a year complicated by Covid restrictions on flour production and visitor numbers. The Millers, Baggers and Distributors kept flour production flowing in strict covid-compliant conditions. The Wardens and Guides managed the restrictions on numbers at the Mill with great sensitivity. Behind the scenes we educated and informed through talks, schools and other group visits as well as our website, social media, press and radio flow, the maintenance team kept the Mill turning and we bid successfully to get some important grants.

New wholesale flour customers have been added to our list, which is encouraging when the hospitality sector that many of them are in has been hit so badly.

Grant funding from Suffolk County Council will allow us to further our digital outreach programme. This funding has been supplemented by the Mill's own funds to purchase internet enabled display monitors and the commissioning of videos showing the mill machinery working at times when it is not possible to see this in reality due to the state of the tide. This will allow those unable to climb the stairs in the Mill to witness the machinery on the upper two floors and therefore enhance their visitor experience. Placing this asset on our website, social media and YouTube channels allows us to further extend the reach of the Tide Mill story.

A further grant success with SHARE has enabled us to enhance the performance of our website.

Woodbridge Town Council continued their support for the Mill with a grant.

We undertook a mini visitor experience survey and the main Audience Finder survey. Both are designed to find out not only about our existing visitors but also to identify potential new audiences for the Mill. As such it is seen as important groundwork for the future.

A new electronic point of sale system replaced our ageing till for the new visitor season following implementation and staff training. The system will give us more information about sales for future decision making. More sales data will inform our merchandise purchases and help build revenues from that important source.

The Mill has had a sound year in difficult circumstances. Further challenges lie ahead, especially the urgent need to remove silt which is building up in the River Deben around the Mill. If this is not dealt with the Mill could cease to work, unthinkable. We are actively seeking a solution to this complex issue.

John Carrington

WOODBIDGE TIDE MILL CHARITABLE TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

To preserve and protect the building known as the Tide Mill for the benefit of the public and primarily the inhabitants of Woodbridge in the county of Suffolk as a building of historical and architectural interest and of historical and technical importance, and to maintain a museum of social and cultural history, retained for the education of the present and future generations and to provide facilities available to the inhabitants of Woodbridge and to members of the public at large for recreation or other leisure-time occupation in the interests of social welfare with the object of improving the conditions of life for the persons for whom the facilities are primarily intended.

FINANCIAL REVIEW

Financial report

Net incoming resources amounted to £13,096 (2021 : £16,516 outgoing), and the charity's funds have risen to £128,747. Full details of the financial position are shown in the accounts, and the trustees are of the opinion that the charity's assets are available and adequate to fulfil any and all of its obligations.

Investment policy and objectives

Surplus funds not required for working purposes are invested in interest bearing accounts which are regularly reviewed.

Funds and reserves

At the end of the period the charity had unrestricted general funds of £50,000 and a restricted preservation repair fund of £78,747. The trustees regularly review the available reserves, and the level takes into account expected monthly expenditure, existing commitments and future capital commitments commensurate with a Grade 1 listed building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

Woodbridge Tide Mill Charitable Trust is governed by the constitution of 28 June 2019 which created the charitable incorporated organisation.

Woodbridge Town Council is the custodian trustee of the building in accordance with the Public Trustee Act 1906. Members of the managing committee are the charity trustees as defined within the meaning of the Charities Act 2011.

The Managing Committee

The governing document provides for the managing committee to be responsible for the Tide Mill in accordance with the objectives and administrative clauses set out in the governing document. All trustees are volunteers and receive no remuneration from the charity in pursuance of their duties as trustees.

WOODBIDGE TIDE MILL CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have reviewed the major risks to the charity. The only area of concern is future major items of maintenance costs associated with a Grade 1 listed 220 year old building of the nature and its related machinery. Accordingly the trustees have established a restricted preservation repair fund to allow available monies to be put to one side each year to build a 'sinking fund'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184163

Principal address

Woodbridge Tide Mill
Tide Mill Quay
Woodbridge
Suffolk
IP12 1BY

Trustees

G E Holdcroft
T Buxbaum (resigned 1/12/21)
J C Carrington Chairman
R Macfarlane
F J Hale Vice Chairman
A J Semmens (resigned 24/6/21)
P Gillard
I Gray
Councillor S Bale
R Chapman
Mrs E A De Margary (resigned 10/11/21)
I Mckechnie (appointed 17/12/21)
I Reed (appointed 10/11/21)
M J Sutton (appointed 24/6/21)

Independent Examiner

M J Mortimer ACA FCCA
Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

WOODBIDGE TIDE MILL CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Approved by order of the board of trustees on 29 June 2022 and signed on its behalf by:

J C Carrington - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WOODBIDGE TIDE MILL CHARITABLE TRUST**

Independent examiner's report to the trustees of Woodbridge Tide Mill Charitable Trust

I report to the charity trustees on my examination of the accounts of Woodbridge Tide Mill Charitable Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M J Mortimer ACA FCCA
Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

6 July 2022

WOODBRIIDGE TIDE MILL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	17,442	-	17,442	12,874
Charitable activities					
Operation of Tide Mill	5	28,116	-	28,116	41,297
Other trading activities	3	42,652	-	42,652	13,756
Investment income	4	12	-	12	30
Total		<u>88,222</u>	<u>-</u>	<u>88,222</u>	<u>67,957</u>
EXPENDITURE ON					
Raising funds		8,683	-	8,683	5,938
Charitable activities					
Operation of Tide Mill		66,443	-	66,443	78,535
Total		<u>75,126</u>	<u>-</u>	<u>75,126</u>	<u>84,473</u>
NET INCOME/(EXPENDITURE)		<u>13,096</u>	<u>-</u>	<u>13,096</u>	<u>(16,516)</u>
Transfers between funds	11	<u>(11,121)</u>	<u>11,121</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>1,975</u>	<u>11,121</u>	<u>13,096</u>	<u>(16,516)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>48,025</u>	<u>67,626</u>	<u>115,651</u>	<u>132,167</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>50,000</u></u>	<u><u>78,747</u></u>	<u><u>128,747</u></u>	<u><u>115,651</u></u>

The notes form part of these financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	4,011	-	4,011	305
CURRENT ASSETS					
Debtors	9	1,244	-	1,244	216
Cash at bank and in hand		46,847	78,747	125,594	117,837
		<u>48,091</u>	<u>78,747</u>	<u>126,838</u>	<u>118,053</u>
CREDITORS					
Amounts falling due within one year	10	(2,102)	-	(2,102)	(2,707)
NET CURRENT ASSETS		<u>45,989</u>	<u>78,747</u>	<u>124,736</u>	<u>115,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,000</u>	<u>78,747</u>	<u>128,747</u>	<u>115,651</u>
NET ASSETS		<u>50,000</u>	<u>78,747</u>	<u>128,747</u>	<u>115,651</u>
FUNDS	11				
Unrestricted funds				50,000	48,025
Restricted funds				<u>78,747</u>	<u>67,626</u>
TOTAL FUNDS				<u>128,747</u>	<u>115,651</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 June 2022 and were signed on its behalf by:

J C Carrington - Trustee

The notes form part of these financial statements

WOODBRIIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grants

Grants are accounted for using the accrual model.

Grants relating to revenue are recognised in the Statement of Financial Activities in the same period as the related costs for which the grant is intended to compensate. Where there are no future related costs the grant shall be recognised in the period in which it becomes receivable.

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	5,308	2,215
Gift aid	1,616	730
Woodbridge Town Council	7,500	7,500
Subscriptions - friends	2,538	2,159
Hire of Tide Mill	480	270
	<u>17,442</u>	<u>12,874</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	(138)	50
Admissions	25,242	4,049
Sales	17,548	9,657
	<u>42,652</u>	<u>13,756</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	12	30
	<u>12</u>	<u>30</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Government and other grants	19,936	41,297
Insurance claims	8,180	-
	<u>28,116</u>	<u>41,297</u>

The grants received during the year totalling £19,336 included £11,997 relating to government and local council support in response to the Covid-19 pandemic.

WOODBRIIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,874	-	12,874
Charitable activities			
Operation of Tide Mill	41,297	-	41,297
Other trading activities	13,756	-	13,756
Investment income	30	-	30
	<hr/>	<hr/>	<hr/>
Total	67,957	-	67,957
EXPENDITURE ON			
Raising funds	5,938	-	5,938
Charitable activities			
Operation of Tide Mill	41,161	37,374	78,535
	<hr/>	<hr/>	<hr/>
Total	47,099	37,374	84,473
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	20,858	(37,374)	(16,516)
Transfers between funds	(20,000)	20,000	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	858	(17,374)	(16,516)
RECONCILIATION OF FUNDS			
Total funds brought forward	47,167	85,000	132,167
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	48,025	67,626	115,651
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	151	139	729	1,019
Additions	-	-	3,934	3,934
	<u>151</u>	<u>139</u>	<u>4,663</u>	<u>4,953</u>
At 31 March 2022	151	139	4,663	4,953
	<u>151</u>	<u>139</u>	<u>4,663</u>	<u>4,953</u>
DEPRECIATION				
At 1 April 2021	49	58	607	714
Charge for year	16	16	196	228
	<u>65</u>	<u>74</u>	<u>803</u>	<u>942</u>
At 31 March 2022	65	74	803	942
	<u>65</u>	<u>74</u>	<u>803</u>	<u>942</u>
NET BOOK VALUE				
At 31 March 2022	86	65	3,860	4,011
	<u>86</u>	<u>65</u>	<u>3,860</u>	<u>4,011</u>
At 31 March 2021	102	81	122	305
	<u>102</u>	<u>81</u>	<u>122</u>	<u>305</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,244	216
	<u>1,244</u>	<u>216</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	930	143
Taxation and social security	254	203
Other creditors	918	2,361
	<u>2,102</u>	<u>2,707</u>

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	48,025	13,096	(11,121)	50,000
Restricted funds				
Preservation repair fund	67,626	-	11,121	78,747
TOTAL FUNDS	<u>115,651</u>	<u>13,096</u>	<u>-</u>	<u>128,747</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,222	(75,126)	13,096
TOTAL FUNDS	<u>88,222</u>	<u>(75,126)</u>	<u>13,096</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	47,167	20,858	(20,000)	48,025
Restricted funds				
Preservation repair fund	85,000	(37,374)	20,000	67,626
TOTAL FUNDS	<u>132,167</u>	<u>(16,516)</u>	<u>-</u>	<u>115,651</u>

WOODBRIIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,957	(47,099)	20,858
Restricted funds			
Preservation repair fund	-	(37,374)	(37,374)
	<u>67,957</u>	<u>(84,473)</u>	<u>(16,516)</u>
TOTAL FUNDS	<u>67,957</u>	<u>(84,473)</u>	<u>(16,516)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	47,167	33,954	(31,121)	50,000
Restricted funds				
Preservation repair fund	85,000	(37,374)	31,121	78,747
	<u>132,167</u>	<u>(3,420)</u>	<u>-</u>	<u>128,747</u>
TOTAL FUNDS	<u>132,167</u>	<u>(3,420)</u>	<u>-</u>	<u>128,747</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	156,179	(122,225)	33,954
Restricted funds			
Preservation repair fund	-	(37,374)	(37,374)
	<u>156,179</u>	<u>(159,599)</u>	<u>(3,420)</u>
TOTAL FUNDS	<u>156,179</u>	<u>(159,599)</u>	<u>(3,420)</u>

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

WOODBIDGE TIDE MILL CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,308	2,215
Gift aid	1,616	730
Woodbridge Town Council	7,500	7,500
Subscriptions - friends	2,538	2,159
Hire of Tide Mill	480	270
	<hr/>	<hr/>
	17,442	12,874
Other trading activities		
Fundraising events	(138)	50
Admissions	25,242	4,049
Sales	17,548	9,657
	<hr/>	<hr/>
	42,652	13,756
Investment income		
Deposit account interest	12	30
Charitable activities		
Government and other grants	19,936	41,297
Insurance claims	8,180	-
	<hr/>	<hr/>
	28,116	41,297
Total incoming resources	<hr/>	<hr/>
	88,222	67,957
EXPENDITURE		
Other trading activities		
Purchases	8,558	3,033
Packaging	125	2,905
	<hr/>	<hr/>
	8,683	5,938
Charitable activities		
Insurance	3,507	3,066
Electricity and water	824	624
Advertising	1,847	449
Maintenance and cleaning	2,321	2,653
Carried forward	8,499	6,792

This page does not form part of the statutory financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Charitable activities		
Brought forward	8,499	6,792
Pest control & extinguishers	1,500	2,451
Wardens	7,320	2,007
Administration officers	29,758	20,000
Accountancy	918	912
Professional fees	85	250
Pension cost	721	442
Mill restoration	-	37,374
Telephone	675	655
Learning & activities	1,192	847
Bank charges	1,456	506
Wages - Education	4,890	4,235
Curation costs	7,986	1,120
Sundry office expenses	726	469
Office machine costs	491	337
Depreciation - plant and machinery	15	8
Depreciation - fixtures and fittings	16	9
Depreciation - computer equipment	195	121
	<hr/>	<hr/>
	66,443	78,535
	<hr/>	<hr/>
Total resources expended	75,126	84,473
	<hr/>	<hr/>
Net income/(expenditure)	13,096	(16,516)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

England & Wales - Charity number 1184163

Accounts

REGISTERED CHARITY NUMBER: 1184163

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
WOODBIDGE TIDE MILL CHARITABLE TRUST

Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

WOODBIDGE TIDE MILL CHARITABLE TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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WOODBIDGE TIDE MILL CHARITABLE TRUST

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Covid pandemic has meant that it has been a difficult year for the Tide Mill, as with many other museums. The Mill was closed to visitors from the start of the financial year until July and then again from December 2020 until the end of March 2021. Milling was suspended from the beginning of April until May when it started in Covid secure conditions. Production then continued for the rest of the financial year.

Despite all the upheaval, the Mill emerged for the year in good financial shape. Two things contributed to this:

First, the fantastic effort of our staff and volunteers which allowed us to have a limited numbers of visitors when government rules permitted and to mill flour for most of the year. Thanks must go to Dan Tarrant-Willis our Mill Manager for ensuring visitors were safe and had, from the feedback received, very enjoyable visits to the Mill. We are also indebted to Ian Gray who led and organised milling and flour distribution and to his small team for outstanding work. In the backroom a team led by the Curator, Fraser Hale, and Education Officer, Heather Sheehan, successfully raised a substantial grant from English Heritage and created imaginative online material for schools from our paper-based sources. The Mill's online presence was boosted by Simon Ballard our communications volunteer, whilst the maintenance of the Mill was quietly and safely done by the small team now under the leadership of Rick Chapman.

Second, support grants from East Suffolk Council and the ability to furlough staff went a long way to protecting our income. We also had a grant from Woodbridge Town Council and English Heritage financial support for the educational initiative already referred to. One thing did go ahead as planned in the year and that was a major external redecoration. The Mill is in an exposed position on the banks of the River Deben. We are glad to have that behind us for a few years.

In the year we welcomed two new Trustees. Amanda de Margery joined us and has taken on the role of Treasurer. Amanda is a qualified accountant, and your chair is very grateful for the support that Amanda has given since her appointment. Rick Chapman became a Trustee when he assumed to leadership of the engineering and maintenance team. Rick replaced John Wood, who remains an active volunteer, and I would like to thank John for his tremendous work for the Mill.

Looking to the future, the Mill team has spent a lot of time in lockdown planning to enhance the Mill's digital capability. This is driven by two things: enhancement of the visitor experience, especially for the disabled, and outreach to people who for one reason or another cannot visit but who would find the Mill and its history interesting. This remains work in progress.

I wish to thank the whole Mill team for their hard work during a period of uncertainty and upheaval.

John Carrington

29 June 2021

WOODBIDGE TIDE MILL CHARITABLE TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

To preserve and protect the building known as the Tide Mill for the benefit of the public and primarily the inhabitants of Woodbridge in the county of Suffolk as a building of historical and architectural interest and of historical and technical importance, and to maintain a museum of social and cultural history, retained for the education of the present and future generations and to provide facilities available to the inhabitants of Woodbridge and to members of the public at large for recreation or other leisure-time occupation in the interests of social welfare with the object of improving the conditions of life for the persons for whom the facilities are primarily intended.

FINANCIAL REVIEW

Financial report

The charity did not trade for financial benefit. Net outgoing resources amounted to £16,516 (2020 : £12,996 outgoing), and the charity's funds have fallen to £115,651. Full details of the financial position are shown in the accounts, and the trustees are of the opinion that the charity's assets are available and adequate to fulfil any and all of its obligations.

Investment policy and objectives

Surplus funds not required for working purposes are invested in interest bearing accounts which are regularly reviewed.

Funds and reserves

At the end of the period the charity had unrestricted general funds of £48,025 and a restricted preservation repair fund of £67,626. The trustees regularly review the available reserves, and the level takes into account expected monthly expenditure, existing commitments and future capital commitments commensurate with a Grade 1 listed building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

Woodbridge Tide Mill Charitable Trust is governed by the constitution of 28 June 2019 which created the charitable incorporated organisation.

Woodbridge Town Council is the custodian trustee of the building in accordance with the Public Trustee Act 1906. Members of the managing committee are the charity trustees as defined within the meaning of the Charities Act 2011.

The Managing Committee

The governing document provides for the managing committee to be responsible for the Tide Mill in accordance with the objectives and administrative clauses set out in the governing document. All trustees are volunteers and receive no remuneration from the charity in pursuance of their duties as trustees.

WOODBIDGE TIDE MILL CHARITABLE TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have reviewed the major risks to the charity. The only area of concern is future major items of maintenance costs associated with a Grade 1 listed 220 year old building of the nature and its related machinery. Accordingly the trustees have established a restricted preservation repair fund to allow available monies to be put to one side each year to build a 'sinking fund'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184163

Principal address

Woodbridge Tide Mill
Tide Mill Quay
Woodbridge
Suffolk
IP12 1BY

Trustees

G E Holdcroft
T Buxbaum
J C Carrington Chairman
S A Attwell (resigned 16/10/20)
R Macfarlane
F J Hale Vice Chairman
A J Semmens
J Wood (resigned 5/2/21)
P Gillard
I Gray
Councillor S Bale (appointed 5/6/20)
R Chapman (appointed 5/2/21)
Mrs E A De Margary (appointed 16/10/20)

WOODBIDGE TIDE MILL CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

M J Mortimer ACA FCCA

Ballams

Chartered Accountants

Crane Court

302 London Road

Ipswich

Suffolk

IP2 0AJ

Approved by order of the board of trustees on and signed on its behalf by:

.....
J C Carrington - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WOODBIDGE TIDE MILL CHARITABLE TRUST**

Independent examiner's report to the trustees of Woodbridge Tide Mill Charitable Trust

I report to the charity trustees on my examination of the accounts of Woodbridge Tide Mill Charitable Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M J Mortimer ACA FCCA
Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

Date:

WOODBIDGE TIDE MILL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	Year Ended 31.3.21 Total funds £	Period 1.10.19 to 31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,874	-	12,874	4,442
Charitable activities	5				
Operation of Tide Mill		41,297	-	41,297	-
Other trading activities	3	13,756	-	13,756	10,306
Investment income	4	30	-	30	34
Total		<u>67,957</u>	<u>-</u>	<u>67,957</u>	<u>14,782</u>
EXPENDITURE ON					
Raising funds		5,938	-	5,938	4,272
Charitable activities					
Operation of Tide Mill		41,161	37,374	78,535	23,506
Total		<u>47,099</u>	<u>37,374</u>	<u>84,473</u>	<u>27,778</u>
NET INCOME/(EXPENDITURE)		<u>20,858</u>	<u>(37,374)</u>	<u>(16,516)</u>	<u>(12,996)</u>
Transfers between funds	11	<u>(20,000)</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		858	(17,374)	(16,516)	(12,996)
RECONCILIATION OF FUNDS					
Total funds brought forward		47,167	85,000	132,167	145,163
TOTAL FUNDS CARRIED FORWARD		<u><u>48,025</u></u>	<u><u>67,626</u></u>	<u><u>115,651</u></u>	<u><u>132,167</u></u>

The notes form part of these financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	305	-	305	443
CURRENT ASSETS					
Debtors	9	216	-	216	677
Cash at bank and in hand		50,211	67,626	117,837	133,051
		<u>50,427</u>	<u>67,626</u>	<u>118,053</u>	<u>133,728</u>
CREDITORS					
Amounts falling due within one year	10	(2,707)	-	(2,707)	(2,004)
		<u>47,720</u>	<u>67,626</u>	<u>115,346</u>	<u>131,724</u>
NET CURRENT ASSETS					
		<u>47,720</u>	<u>67,626</u>	<u>115,346</u>	<u>131,724</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,025	67,626	115,651	132,167
		<u>48,025</u>	<u>67,626</u>	<u>115,651</u>	<u>132,167</u>
NET ASSETS		<u>48,025</u>	<u>67,626</u>	<u>115,651</u>	<u>132,167</u>
FUNDS	11				
Unrestricted funds				48,025	47,167
Restricted funds				67,626	85,000
TOTAL FUNDS				<u>115,651</u>	<u>132,167</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
J C Carrington - Trustee

The notes form part of these financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grants

Grants are accounted for using the accrual model.

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Government grants

Grants relating to revenue are recognised in the Statement of Financial Activities in the same period as the related costs for which the grant is intended to compensate. Where there are no future related costs the grant shall be recognised in the period in which it becomes receivable.

2. DONATIONS AND LEGACIES

	Year Ended 31.3.21 £	Period 1.10.19 to 31.3.20 £
Donations	2,215	3,250
Gift aid	730	-
Woodbridge Town Council	7,500	-
Subscriptions - friends	2,159	1,192
Hire of Tide Mill	270	-
	<u>12,874</u>	<u>4,442</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 31.3.21 £	Period 1.10.19 to 31.3.20 £
Fundraising events	50	(400)
Admissions	4,049	4,705
Sales	9,657	5,276
Stripe	-	725
	<u>13,756</u>	<u>10,306</u>

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. INVESTMENT INCOME

	Year Ended 31.3.21 £	Period 1.10.19 to 31.3.20 £
Deposit account interest	30	34
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.3.21 £	Period 1.10.19 to 31.3.20 £
Government and other grants	41,297	-
Activity		
Operation of Tide Mill		
	<u> </u>	<u> </u>

The grants received during the year totalling £41,297 included £26,371 relating to government and local council support in response to the Covid-19 pandemic.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,442	-	4,442
Other trading activities	10,306	-	10,306
Investment income	34	-	34
Total	14,782	-	14,782
EXPENDITURE ON			
Raising funds	4,272	-	4,272
Charitable activities			
Operation of Tide Mill	23,506	-	23,506
Total	27,778	-	27,778
NET INCOME/(EXPENDITURE)	(12,996)	-	(12,996)
RECONCILIATION OF FUNDS			
Total funds brought forward	60,163	85,000	145,163
TOTAL FUNDS CARRIED FORWARD	47,167	85,000	132,167

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	151	139	729	1,019
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1 April 2020	41	49	486	576
Charge for year	8	9	121	138
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	49	58	607	714
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 31 March 2021	102	81	122	305
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	110	90	243	443
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	216	291
Other debtors	-	386
	<u> </u>	<u> </u>
	216	677
	<u> </u>	<u> </u>

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	143	683
Taxation and social security	203	395
Other creditors	2,361	926
	<u>2,707</u>	<u>2,004</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	47,167	20,858	(20,000)	48,025
Restricted funds				
Preservation repair fund	85,000	(37,374)	20,000	67,626
TOTAL FUNDS	<u>132,167</u>	<u>(16,516)</u>	<u>-</u>	<u>115,651</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	67,957	(47,099)	20,858
Restricted funds			
Preservation repair fund	-	(37,374)	(37,374)
TOTAL FUNDS	<u>67,957</u>	<u>(84,473)</u>	<u>(16,516)</u>

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	60,163	(12,996)	47,167
Restricted funds			
Preservation repair fund	85,000	-	85,000
TOTAL FUNDS	<u>145,163</u>	<u>(12,996)</u>	<u>132,167</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,782	(27,778)	(12,996)
TOTAL FUNDS	<u>14,782</u>	<u>(27,778)</u>	<u>(12,996)</u>

WOODBIDGE TIDE MILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

WOODBIDGE TIDE MILL CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31.3.21 £	Period 1.10.19 to 31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,215	3,250
Gift aid	730	-
Woodbridge Town Council	7,500	-
Subscriptions - friends	2,159	1,192
Hire of Tide Mill	270	-
	<hr/>	<hr/>
	12,874	4,442
Other trading activities		
Fundraising events	50	(400)
Admissions	4,049	4,705
Sales	9,657	5,276
Stripe	-	725
	<hr/>	<hr/>
	13,756	10,306
Investment income		
Deposit account interest	30	34
Charitable activities		
Government and other grants	41,297	-
	<hr/>	<hr/>
Total incoming resources	67,957	14,782
EXPENDITURE		
Other trading activities		
Purchases	3,033	4,218
Carried forward	3,033	4,218

This page does not form part of the statutory financial statements

WOODBIDGE TIDE MILL CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31.3.21 £	Period 1.10.19 to 31.3.20 £
Other trading activities		
Brought forward	3,033	4,218
Packaging	2,905	54
	<hr/>	<hr/>
	5,938	4,272
Charitable activities		
Insurance	3,066	1,666
Electricity and water	624	418
Advertising	449	3,870
Maintenance and cleaning	2,653	124
Pest control & extinguishers	2,451	613
Wardens	2,007	1,434
Administration officers	20,000	10,000
Accountancy	912	840
Professional fees	250	185
Pension cost	442	179
Travelling and subsistence	-	44
Mill restoration	37,374	-
Telephone	655	415
Learning & activities	847	1,344
Stationery and secretarial	-	52
Bank charges	506	307
Wages - Education	4,235	1,875
Curation costs	1,120	-
Sundry office expenses	469	-
Office machine costs	337	-
Depreciation - plant and machinery	8	9
Depreciation - fixtures and fittings	9	10
Depreciation - computer equipment	121	121
	<hr/>	<hr/>
	78,535	23,506
Total resources expended	<hr/>	<hr/>
	84,473	27,778
Net expenditure	<hr/> <hr/>	<hr/> <hr/>
	(16,516)	(12,996)

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