

REGISTERED CHARITY NUMBER: 1200315

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE ALFORD WINDMILL TRUST**

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

THE ALFORD WINDMILL TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

THE ALFORD WINDMILL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 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

For the public benefit, the advancement of education and the preservation, protection and maintenance of the Alford “five-sailed” windmill in particular but not exclusively by:

- Conserving and maintaining the restored mill as a working mill, open to the public, and
- Developing and facility to attract visitors and maintaining the mill site as an educational facility to attract visitors and develop their awareness and understanding of the history their awareness and understanding of the history of the mill and the historic occupation of millwrighting.

ACHIEVEMENTS AND PERFORMANCE

At the beginning of the year it was confirmed that the application to the government for Levelling Up Funds by East Lindsey District Council for the Lincolnshire Wolds Culture and Heritage Project has been successful. This included £1.1m for the Alford Windmill.

This is in addition to the £700,000 previously allocated by Lincolnshire County Council for the refurbishment of the windmill itself.

Together this means the capital funds are available for the full repair of the windmill into working order, the conversion of the Millers Cottage into a holiday let, the conversion of the Sail Shed café into the Millwrights Museum and the building of new tea rooms.

During the rest of the year the Trust has worked with its partners; Alford Town Council, East Lindsey District Council and Lincolnshire County Council, to progress the project. The complexity of working with several partners and the requirements imposed by the windmill being a Grade 1* listed building, has meant progress has been slow.

Once again, the Sail Shed Café was opened for the summer months and again staffing was a problem. As a consequence, the period and number of days open were reduced on the previous year.

The future for Alford Windmill Trust is bright with the capital funds in place. In 2024 it is anticipated planning permission will be gained for the project and work will be placed out to tender.

The complexity and type of work, particularly the specialist work on the windmill, mean it is unlikely the project will be complete before 2026.

THE ALFORD WINDMILL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

RESERVES

The Alford Windmill Trust reviews and monitors the level of reserves held on a regular basis. Reserves at the year end were £8,846. (2022 £11,252).

RESPONSIBILITIES

The Board of Trustees are responsible for ensuring that the Trust's resources are managed responsibly, and that we act in the best interests of the Trust. The Board has responsibility for approving and monitoring the implementation of this Policy.

LAWS AND REGULATIONS

As a registered charity, the Trust is required to meet relevant legal and regulatory requirements and has a duty to apply charitable funds within a reasonable period of time in pursuing its objectives.

This Policy sets out the framework the Trust has in place to confirm the level of reserves the Trustees have determined is appropriate for the Trust, and draws upon guidance such as the Charities Commission's CC19.

FUTURE PLANS

The future for Alford Windmill Trust is bright with the capital funds in place. In 2024 it is anticipated planning permission will be gained for the project and work will be placed out to tender.

The complexity and type of work, particularly the specialist work on the windmill, mean it is unlikely the project will be complete before 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a Charitable Incorporated Organisation (CIO) registered on 8 September 2022.

The organisation is governed by a constitution.

The members of the Executive Committee are the Trustees for the purpose of charity law and are collectively referred to as the Trustees.

The Trustees have had due regards to guidance distributed by the Charity Commission on public benefit.

The Trustees who served during the period and up to the date of this report are set out elsewhere in this report.

The Trustees are put up for re-election every year at the Annual General Meeting. Any casual vacancies can be filled by co-option.

The Trustees are involved in the day to day management of the charity. Executive Committee meetings are held monthly through the year.

THE ALFORD WINDMILL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1200315

Registered office
The Alford Windmill Trust
32 East Street
Alford
Lincolnshire
LN13 9EH

Trustees
D F Bell (resigned 10 March 2024)
G Allan
D P Robinson
K Pryke (resigned 15 July 2023)
J W J Smith (appointed 21 December 2023)

Independent Examiner
Mrs Nicola Michelle Lenton F.C.C.A.
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 2024 and signed on the board's behalf by:

D F Bell
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ALFORD WINDMILL TRUST

Independent examiner's report to the trustees of The Alford Windmill Trust ('the Company')

I report to the charity trustees on my examination of the accounts of The Alford Windmill Trust (the trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's 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 as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of F.C.C.A. which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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 accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Nicola Michelle Lenton F.C.C.A.
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 2024

THE ALFORD WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

					Period from 8.9.22 to 31.12.22
	Notes	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total £
INCOME FROM					
Donations and Legacies	2	6,685	-	6,685	33,309
Charitable Activities					
Charitable activities	3	9,934	-	9,934	13,752
Total		<u>16,619</u>	<u>-</u>	<u>16,619</u>	<u>47,061</u>
EXPENDITURE ON					
Charitable Activities					
Charitable activities	4	19,025	-	19,025	35,809
NET EXPENDITURE/(INCOME)		<u>(2,406)</u>	<u>-</u>	<u>(2,406)</u>	<u>11,252</u>
Net movement in funds		(2,406)	-	(2,406)	11,252
RECONCILIATION OF FUNDS					
Total funds brought forward		11,252	-	11,252	-
TOTAL FUNDS CARRIED FORWARD		<u><u>8,846</u></u>	<u><u>-</u></u>	<u><u>8,846</u></u>	<u><u>11,252</u></u>

THE ALFORD WINDMILL TRUST

BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted Fund £	Restricted Fund £	2023 £	2022 £
FIXED ASSETS					
Tangible Assets	9	8,293	-	8,293	10,272
CURRENT ASSETS					
Debtors	10	637	-	637	1,175
Cash at bank and in hand		1,517	-	1,517	692
Total		<u>10,447</u>	<u>-</u>	<u>10,447</u>	<u>12,139</u>
CREDITORS					
Amounts falling due within one year	11	<u>1,601</u>	<u>-</u>	<u>1,601</u>	<u>887</u>
NET CURRENT ASSETS		<u>1,601</u>	<u>-</u>	<u>8,846</u>	<u>11,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,846</u>	<u>-</u>	<u>8,846</u>	<u>11,252</u>
NET ASSETS		<u>8,846</u>	<u>-</u>	<u>8,846</u>	<u>11,252</u>
FUNDS	12				
Unrestricted Funds				8,846	11,252
Restricted Funds				-	-
TOTAL FUNDS				<u>8,846</u>	<u>11,252</u>

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

D F Bell
Trustee

THE ALFORD WINDMILL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 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.

Fixtures and Fittings - 25% on reducing balance

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 corporation tax on its charitable activities.

Fund accounting

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

THE ALFORD WINDMILL TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	2023 £	Period from 8.9.22 to 31.12.22 £
Grants	6,080	31,969
Other Income	605	840
Donations – Mayors Fund	-	500
	<u>6,685</u>	<u>33,309</u>

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

	2023 £	Period from 8.9.22 to 31.12.22 £
G Marsh	1,080	-
Alford Congregational Church	-	10,000
East Lindsey District Council	-	10,000
Alford Town Council	-	8,779
Alford HUB NFU	5,000	3,190
	<u>6,080</u>	<u>31,969</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	Period from 8.9.22 to 31.12.22 £
Café	9,934	13,752

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Total 2023 £	Total 2022 £
Charitable Activities	10,231	8,794	19,025	35,809

THE ALFORD WINDMILL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Total 2023 £	Total 2022 £
Charitable Activities	7,655	139	1,000	8,794	16,203

6. NET INCOME

Net income is stated after charging:

	2023 £	Period from 8.9.22 to 31.12.22 £
Depreciation – owned assets	2,765	685

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 (2022 £Nil).

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2023 (2022 £Nil).

8. STAFF COSTS

	2023 £	Period from 8.9.22 to 31.12.22 £
Wages and Salaries	5,078	12,476
Social Security Costs	219	540
	5,297	13,016

The average monthly number of employees during the year was as follows:

	2023	Period from 8.9.22 to 31.12.22
Staff	4	6

THE ALFORD WINDMILL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

9. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Totals £
COST		
At 1 January 2023	10,957	10,957
Additions	786	786
At 31 December 2023	11,743	11,743
DEPRECIATION		
At 1 January 2023	685	685
Charge for year	2,765	2,765
At 31 December 2023	3,450	3,450
NET BOOK VALUE		
At 31 December 2023	8,293	8,293
At 31 December 2022	10,272	10,272

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	Period from 8.9.22 to 31.12.22 £
Other debtors	367	887
Prepayments and accrued income	270	288
At 31 December 2023	637	1,175

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	Period from 8.9.22 to 31.12.22 £
Trade creditors	827	167
Accrued expenses	774	720
At 31 December 2023	1,601	887

THE ALFORD WINDMILL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	11,252	(2,406)	8,846
TOTAL FUNDS	<u>11,252</u>	<u>(2,406)</u>	<u>8,846</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,619	19,025	(2,406)
TOTAL FUNDS	<u>16,619</u>	<u>19,025</u>	<u>(2,406)</u>

THE ALFORD WINDMILL TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	Period from 8.9.22 to 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and Legacies		
Grants	6,080	31,969
Other income	605	840
Donations – Mayor’s Fund	-	500
	<u>6,685</u>	<u>33,309</u>
Charitable activities		
Café	9,934	13,752
Total incoming resources	<u>16,619</u>	<u>47,061</u>

This page does not form part of the statutory financial statements

THE ALFORD WINDMILL TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	Period from 8.9.22 to 31.12.22 £
EXPENDITURE		
Charitable activities		
Wages	5,078	12,476
Social security	219	540
Purchases	4,101	5,400
Room Hire	-	95
Pest Control	238	461
Card machine rental	288	48
Cleaning	-	250
Waste removal	307	336
	<u>10,231</u>	<u>19,606</u>
Support Costs		
Management		
Water & Rates	107	-
Insurance	828	576
Light and heat	1,837	1,216
Telephone	1,269	487
Advertising	138	120
Sundries	526	98
Repairs and Renewals	185	2,373
Depreciation of tangible assets	2,765	685
	<u>7,655</u>	<u>5,555</u>
Finance		
Bank charges	139	30
	<u>139</u>	<u>30</u>
Governance costs		
Accountancy	774	720
Legal and professional fees	226	9,898
	<u>1,000</u>	<u>10,618</u>
Total resources expended	<u>19,025</u>	<u>35,809</u>
Total incoming resources	16,619	47,061
Total resources expended	<u>19,025</u>	<u>35,809</u>
Net (expenditure)/income	<u><u>(2,406)</u></u>	<u><u>11,252</u></u>

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