

The Crabble Corn Mill Trust

Company No: 02141451

Charity No: 297098

Trustees' Report and Unaudited Accounts for the year ended 31 December 2021

Index

	Page
Trustees' Annual Report	1 - 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 - 10

The Crabble Corn Mill Trust

Trustees' Report

for the year ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

Name of the Charity

The Crabble Corn Mill Trust

Charity Registration

Registered under the Charities Act 1960, No: 297098

Registered Office

Crabble Corn Mill, Lower Road, River, Dover CT17 0UY

Governing Document

The Charity is a company limited by guarantee and not having a share capital. It was incorporated in May 1987, and the Memorandum & Articles contain the provisions, which regulate the purposes and administration of the Charity.

Trustees

The Trustees who served during the year were as follows:

Harry Reid	Brian Walters
Anne Collins	Sharon Keningale
Colin Hall- resigned	David Keningale

Trustees are appointed from volunteers as and when required.

Company Secretary

Anne Collins

Charity Agents and Advisers

Solicitors :	Bradleys, Victoria House, 1 Maison Dieu Road, Dover, Kent, CT16 1RW
Independent Examiner :	J Fullarton, McCabe Ford Williams, Charlton House, Dour Street, Dover, Kent CT16 1BL
Bankers :	Lloyds TSB PLC, Sandgate Road, Folkestone, Kent

Charitable Objects

The object of the Trust is to promote the education of the public through the restoration and preservation of Crabble Corn Mill, River, Dover, Kent and through the development and use of the Mill as a working museum exemplifying the processes and techniques involved in historic milling by water power, particularly related to the 19th Century.

The Crabble Corn Mill Trust

Trustees' Report

for the year ended 31 December 2021

2.

Charitable Activities

Promoting education of the public through the restoration and preservation of Crabble Corn Mill.

Review of the Year 2021

Crabble Corn Mill Trust was affected greatly due to the continuation of Covid 19 restrictions. The building was closed to the public for majority of the year, our fundraising events held throughout the year were cancelled which greatly affected our volunteers' morale as well as having a community presence.

2021 Events and income

- 1) A Halloween event organised by the mill and community participation was able to go ahead.
- 2) The return of our Christmas Grotto, with reduced numbers.
- 3) Hosting music nights during last quarter again with reduced numbers.
- 4) However, quiz nights remained on hold due to social distancing.
- 5) Crabble Corn Mill Trust was awarded a grant by National Lottery Heritage support fund in 2020 for which continued into 2021. The grant enabled us to pay utilities up until the end of March taking pressure off somewhat.
- 6) As a member of the Wheels of Time, Crabble Corn Mill was able to reopen to our younger visitors and tours have been steady, this has also assisted with our flour sales.

General repair work:

A "Summer community grant" via Dover District council allowed us to replace fencing in the back garden, this was much needed to make a safe area for families to enjoy.

The Mill toilets have been updated as they were looking drab and unwelcoming, now furnished with new basin, cabinets and a tiled nonslip floor, with thanks to our long-standing volunteer.

Planned for 2022:

Further improvements are required for 2022, to include the clearing of cottages and unused items, refurbishment of cottage toilets, the clearing of back garden and rotting stored wood and updating meeting rooms for hire.

The windows of the Main Building need repairing, as are other wooden areas, sourcing a master craftsman for listed buildings will be a priority for 2022.

The Trustees would like to thank every volunteer who have given up their time despite the Pandemic. These volunteers are so dedicated that we cannot stress enough that without their hard work the Mill would not be able to continue.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 September 2022 and signed on its behalf by:



.....
Harry Reid
Chairman of Trustees

Independent Examiner's Report to the Trustees of The Crabble Corn Mill Trust

I report on the accounts for the year ended 31 December 2021 set out on pages four to ten.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Jonathan Fullarton FCA
Independent Examiner
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL



Date: 26.09.2022

The Crabble Corn Mill Trust

Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 December 2021

	Note	2021 Unrestricted Funds £	2020 Unrestricted Funds £
Income & Expenditure			
Incoming Resources			
Operation of Mill – entry fees		287	248
Activities for generating funds:			
Commercial trading operations		150	748
Other activities		6,163	3,120
Donations and grants		<u>36,885</u>	<u>31,339</u>
Total Income		<u>43,485</u>	<u>35,455</u>
Resources expended			
Cost of generating funds:			
Merchandising costs		<u>-</u>	<u>-</u>
Charitable Expenditure:			
Costs of activities in furtherance of the charity's objects:			
Maintaining the Mill and its equipment		26,466	14,961
Management and administration		<u>8,973</u>	<u>8,832</u>
		<u>35,439</u>	<u>23,793</u>
Total Resources Expended	3	<u>35,439</u>	<u>23,793</u>
Net Income for the year		8,046	11,662
Fund balances brought forward		<u>36,630</u>	<u>24,968</u>
Fund balances carried forward		<u>44,676</u>	<u>36,630</u>

The Crabble Corn Mill Trust (Registered Number: 02141451)
Balance Sheet at 31 December 2021

	Note	2021	2020
		£	£
Fixed Assets			
Tangible			
Land and Buildings	5	1,650,000	1,650,000
Plant and Machinery	5	2,691	4,670
Investments	7	<u>1</u>	<u>1</u>
		1,652,692	1,654,671
Current Assets			
Cash at bank and in hand		42,981	33,174
Trading company loan		<u>1,358</u>	<u>1,140</u>
		44,339	34,314
Current Liabilities			
Creditors (all due within one year)		<u>2,355</u>	<u>2,355</u>
		41,984	31,959
		<u>1,694,676</u>	<u>1,686,630</u>
Funds:			
Endowment Funds	8	1,650,000	1,650,000
Unrestricted Income Funds			
General Purposes Fund	9	37,805	29,759
Designated Fund	9	<u>6,871</u>	<u>6,871</u>
		<u>1,694,676</u>	<u>1,686,630</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

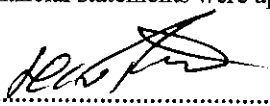
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 23 September 2022 and were signed on its behalf by:



 Harry Reid – Chairman of Trustees

The Crabble Corn Mill Trust

Notes to the Accounts

for the year ended 31 December 2021

1 Statutory Information

The Crabble Corn Mill Trust is an incorporated charitable company limited by guarantee, registered in England. In the event of the charity being wound up any property remaining would be given to another charity with similar objects and if no property remained, the liability of the members would be limited to £1.

The charitable company's registered number and registered office address can be found on the Reference and Administrative Details page and its nature of operations can be found in the Report of the Trustees.

The financial statements are presented in sterling (£) which is the functional currency of the charity and rounded to the nearest whole pound.

2 Accounting Policies

- (a) The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the valuation of certain assets.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

- (b) Group Financial Statements have not been prepared as permitted by paragraph 24.12 of the Statement of Recommended Practice 2015. The financial statements present information about the parent charity as an individual undertaking and not about its group.
- (c) 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.
- (d) 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.
- Income invoiced in advance is deferred to the period to which it relates.
- (e) Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the charity with no future related costs is recognised in income in the period in which it becomes receivable.
- (f) Land and Buildings are stated at trustees' valuation (see notes 5 and 6).
- (g) Depreciation is provided at rates to write off the cost of each asset over its expected useful life, which, for plant and machinery is estimated at 15 per cent per annum. Land and buildings have not been depreciated as they are of a listed nature and are maintained to a good standard (see note 5).
- (h) Unrestricted funds and donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose are available as general funds.

The Crabble Corn Mill Trust
Notes to the Accounts
for the year ended 31 December 2021

- (i) 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.
- Income which has been set aside by the trustees for specific purposes, and its related expenditure, is treated as designated funds
- (j) Stock is valued at the lower of cost and net realisable value.
- (k) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- (l) Investments in subsidiaries are measured at cost less impairment.
- (m) The company is a registered charity and its income is exempt from taxation.

The Crabble Corn Mill Trust
Notes to the Accounts
for the year ended 31 December 2021

8.

3 Total Resources Expended

	2021	2020
Purchase of stock for resale	282	230
Maintenance	11,986	2,896
Light, Heat and Water	7,942	6,351
Independent examiners fee	973	960
Depreciation	1,979	2,425
Advertising and promotions	2,590	2,371
Postage and stationery	713	296
Insurance	8,000	7,872
Other expenditure	974	392
	£ 35,439	£ 23,793

4 Net Income for the year

	2021	2020
Net Income for the year is stated after charging:-		
Depreciation	£ 1,979	£ 2,425

5 Tangible Fixed Assets

	2021	2020
Freehold Land and Buildings at valuation:		
The Mill	1,500,000	1,500,000
Mill Cottages	150,000	150,000
	£1,650,000	£1,650,000

The original cost of The Mill was £18,243 and Mill Cottages £105,500

Plant and Machinery

Cost

At 1 January 2021	39,545	39,545
Additions in year	-	-
At 31 December 2021	£39,545	£39,545

Depreciation

At 1 January 2021	34,875	32,450
Provided for year	1,979	2,425
At 31 December 2021	£36,854	£34,875
Net Book Values at 31 December 2021	£2,691	£4,670

6 Freehold Land and Buildings

The trustees have revalued The Mill and Mill Cottages in the accounts. The Mill was gifted to the charity by Dover District Council in 1987 and it is the Trustees' opinion that it is misleading to show the assets recorded at cost. The Trustees believe the correct valuation amount to use is the original project value of £1,500,000. This is the value detailed in the original feasibility study for the restoration project, which was subsequently completed. It is not possible to place a market value on Crabble Corn Mill because of its listed nature and historical importance. The effect of this revaluation is to increase the fixed assets of the charity by £1,526,257.

The Crabble Corn Mill Trust
Notes to the Accounts
for the year ended 31 December 2021

7 Investment in Trading Subsidiary

The wholly owned trading subsidiary Crabble Corn Mill Trading Limited, company number 05541140, was incorporated in the United Kingdom in August 2005. From October 2005 all the commercial trading activities of the charity, including bar, catering, gift shop and gallery, were transferred to this company.

	2021	2020
Investment in Crabble Corn Mill Trading Limited		
Representing 1 ordinary share of £1	£1	£1

A summary of its results are shown below

Profit & Loss Account	£	£
Turnover	8,492	3,342
Cost of sales	(4,315)	(2,396)
Gross profit	4,117	946
Administrative expenses	(2,191)	(3,117)
Operating profit/(loss)	1,986	(2,171)
Profit/(loss) before taxation	1,986	(2,171)
Tax	-	-
Profit/(loss) for the financial year	1,986	(2,171)
Balance Sheet	£	£
Fixed assets	507	526
Current assets	2,751	738
Current liabilities	(2,288)	(2,280)
	970	(1,016)
Capital and Reserves		
Share capital	1	1
Profit and loss account	969	(1,017)
	970	(1,016)

8 Endowment Funds

The permanent endowment fund, which represents the heritage assets of the company, comprises the following:

	2021	2020
The Crabble Corn Mill		
Original Cost	18,243	18,243
Revaluation	1,481,757	1,481,757
	1,500,000	1,500,000
Mill Cottages		
Original Cost	105,500	105,500
Revaluation	44,500	44,500
	150,000	150,000

The Crabble Corn Mill Trust
Notes to the Accounts
for the year ended 31 December 2021

Permanent Endowment Fund	£1,650,000	£1,650,000
	<u></u>	<u></u>
Summary		
Original Cost	123,743	123,743
Revaluation	1,526,257	1,526,257
	<u>£1,650,000</u>	<u>£1,650,000</u>

The Mill Cottages were purchased using a Lottery Grant of £85,500. This grant contained a condition that the Mill Cottages should not be sold without the permission of the Lottery Commission.

9 Analysis of net assets between funds

	General Fund	Designated Fund	Endowment Fund	Total
Tangible fixed assets	2,691	-	1,650,000	1,652,691
Investments	1	-	-	1
Current assets	37,468	6,871	-	44,339
Current liabilities	(2,355)	-	-	(2,355)
	<u>£37,805</u>	<u>£6,871</u>	<u>£1,650,000</u>	<u>£1,694,676</u>

10 Related Party Transactions

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

There were no expenses reimbursed to trustees for the year ended 31 December 2021 nor for the year ended 31 December 2020.

During the year £218 (2020-£1,140) was loaned by the trust to its trading subsidiary Crabble Corn Mill Trading Ltd. At the year end £1,358 (2020-£1,140) was owed to the trust.