

**WILLESBOROUGH WINDMILL TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**Charity Registration No. 1022810**  
**Company Registration No. 2704659**

WILLESBOROUGH WINDMILL TRUST

CONTENTS

---

	Page
Legal and Administrative Information	1
Report of the Board of Management	2 - 4
Independent Examiners Report	5
Statement of Financial Activities	6 - 7
Balance Sheet	8
Notes to the Financial Statements	9 - 13

# WILLESBOROUGH WINDMILL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**WORKING NAME** Ashford's Industrial Heritage Museum

**MEMBERS OF BOARD OF MANAGEMENT** E Crouch  
C J Drury  
C S George  
A D Terry  
J White

**TREASURER** C J Drury

**SECRETARY** M Burge

**YEAR ENDED 31 MARCH 2020** Willesborough Windmill  
Mill Lane  
Willesborough  
Ashford  
Kent TN24 0QG

**REGISTERED OFFICE** Willesborough Windmill  
Mill Lane  
Willesborough  
Ashford  
Kent TN24 0QG

**INDEPENDENT EXAMINER** M Wilkes FCA  
Azets Audit Services  
5th Floor  
Ashford Commercial Quarter  
1 Dover Place  
Ashford  
Kent TN23 1FB

**BANKERS** CafCash Limited  
Kings Hill  
West Malling  
Kent ME19 4JQ

## **WILLESBOROUGH WINDMILL TRUST**

### **REPORT OF THE BOARD OF MANAGEMENT YEAR ENDED 31 MARCH 2021**

---

The Board of Management present their report and examined financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by bulletin 1.

#### **Objectives**

The preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent.

#### **Public benefit statement**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

#### **Review of the business, incorporating main activities and main achievements and plans for the future**

The year 2020-2021 has been a challenging time for Willesborough Windmill. March 2020 saw the imposition of lockdown due to Covid pandemic. In consequence it was not possible to open the Mill to visitors, carry out wedding/civil partnership ceremonies nor open the tearoom, as planned. A small number of wedding/civil partnership functions took place whilst restrictions were lifted temporarily but eventually these were also not permitted. This of course had a negative impact on the income of the Mill and all available Covid support grants were sought and received. Ashford Borough Council were highly efficient in operating the Covid grant system and continued their own support with maintenance fund and operational grants. It is hoped that the Mill will resume normal operation once restrictions are fully lifted.

Our Millwright, Paul Kemp, has kept the mill running with regular maintenance checks; volunteers have tended to the grounds and planting; grain has been milled and sold to the usual outlets; social distancing regulations were always observed. Our thanks go to all those who have given freely of their time.

It is planned to re-open the Mill at the beginning of July 2021, and to address requirements card readers have been acquired to minimise cash handling, staff will use masks and sanitiser will be freely available and table coverings have been replaced with colourful matt oilcloth which can be easily cleaned and sanitised between each use. Tours of the

Quotes have been received for painting the cap and smock of the Mill and one has been accepted; it is hoped that this will commence during August 2021.

Weddings and Civil partnership ceremonies will re-commence once regulations permit.

Fundraising events planned for 2021 include: -

- Heritage and Craft Fair
- Local Radio Hams
- Companions Dog Show
- Norman Cycles Club Day
- Musical Evening
- Halloween
- Christmas Coffee Morning
- Carol concert

All the Trustees and volunteers are looking forward to a successful 2021.

#### **Financial review**

Income for the year amounted to £33,958 (2020: £24,646) and expenditure totalled £18,026 (2020: £23,732). This resulted in a surplus for the year of £15,932 (2020: £914) and net funds at 31 March 2021 of £47,030 (2020: £31,098).

## WILLESBOROUGH WINDMILL TRUST

### REPORT OF THE BOARD OF MANAGEMENT (CONTINUED) YEAR ENDED 31 MARCH 2021

---

#### Reserves policy

The Board of Management have reviewed the general reserves held by the charity and feel that they are not excessive. During the year, The Board of Management have reviewed the reserves policy and feel that they should hold also feel that the general reserves should represent at least one year's expected support costs which would amount to £2,400 (2020: £1,950). At 31 March 2021 unrestricted reserves amounted to £2,569 (2020: £14,804). Maintenance costs are mainly covered by the Annual Maintenance grant from Ashford Borough Council with other essential costs covered by periodic donations from Willesborough Windmill Enterprises Ltd and Friends of Willesborough Windmill.

Designated funds at 31 March 2021 amounted to £38,000 (2020: £10,000) and further details can be found on page 12.

Restricted funds at 31 March 2021 amounted to £6,461 (2020: £6,294) and further details can be found on page 13.

#### Pay policy for key management personnel

The Board of Management consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Board of Management members give of their time freely and no member received remuneration in the year.

#### Risk management

The Board of Management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Physical risks at the Mill have been assessed and steps taken to mitigate these where possible. The Mill is of course fully insured. The Mill is equipped with fire extinguishers and smoke detectors, good lighting and emergency lighting. Visitors to the Mill are always accompanied by a trained Mill Guide. Risk assessments have been carried out as necessary to define mitigation.

With regards to financial risks, the Friends of Willesborough Windmill, in conjunction with the Trust, open the Mill for seven months of each year and hold events to raise additional funds. They also operate a small café on site. These activities help bridge the gap between the Council Grant and the cost of repairs/refurbishment of the Mill. Where possible other Grants are obtained to carry out specific projects.

The Board of Management have reviewed the risks associated with Covid-19 and have put in place safety measures to ensure National Guideline will be followed.

#### Structure

Willesborough Windmill Trust was incorporated as a company limited by guarantee, exempt under section 30, and not having a share capital under the Companies Act 1985 on 7 April 1992 as amended 13 January 2021 and is a registered charity, number 1022810.

#### Governance and management

The Board of Management of Willesborough Windmill Trust are responsible for the general control and management of the administration of the company. The affairs of Willesborough Windmill Trust shall be managed by the Board of Management. The number of members of the Board shall not be less than two nor more than eight.

The members of the Board of Management during the year were as follows :

J G Elliott MBE (resigned 17 March 2021)	C George
M P Ades (resigned 30 March 2021)	A D Terry
E Crouch	J White
Ms C Drury	

The company has no share capital and the members of the Board of Management have no interest in its surplus or assets and receive no remuneration.

## WILLESBOROUGH WINDMILL TRUST

### REPORT OF THE BOARD OF MANAGEMENT (CONTINUED) YEAR ENDED 31 MARCH 2021

---

#### **Appointment of the Board of Management**

The Board of Management may at any time appoint any person (being a member of the Trust) to be a member of the Board of Management either to fill a casual vacancy or as an addition to the existing membership.

In accordance with the company's Articles of Association, M P Ades and E Crouch retire by rotation from the Board of Management and, being eligible, offer themselves for re-election.

#### **Board of Management responsibilities**

The Board of Management are responsible for preparing the Board of Management's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Board of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Board of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue.

The Board of Management are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....  
M Burge, Secretary

Date: 7 October 2021

## INDEPENDENT EXAMINERS' REPORT TO THE BOARD OF MANAGEMENT OF WILLESBOROUGH WINDMILL TRUST

---

I report to the Board of Management on my examination of the accounts of the company for the year ended 31 March 2021 set out on pages 6 to 13.

### Responsibilities and basis of report

As the Board of Management 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 examiners' statement

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

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the 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 to the UK (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.

.....  
M Wilkes (FCA)  
For and on behalf of Azets Audit Services  
5th Floor  
Ashford Commercial Quarter  
1 Dover Place  
Ashford  
Kent  
TN23 1FB

Date: 14 October 2021

WILLESBOROUGH WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>						
Donations		300	-	-	300	12,192
Grants receivable		2,000	-	7,000	9,000	9,000
Rents receivable		3,600	-	-	3,600	3,430
Covid Grants	2	21,051	-	-	21,051	-
Interest receivable		7	-	-	7	24
<b>Total income</b>		<b>26,958</b>	<b>-</b>	<b>7,000</b>	<b>33,958</b>	<b>24,646</b>
<b>Expenditure on:</b>						
<b>Costs of charitable activities</b>						
Insurance		2,134	-	-	2,134	2,354
Repairs and maintenance		2,858	-	5,138	7,997	13,640
Electricity and water		6,000	-	-	6,000	4,419
Depreciation		29	-	-	29	395
		<b>11,021</b>	<b>-</b>	<b>5,138</b>	<b>16,159</b>	<b>20,808</b>
<b>Support Costs</b>						
Telephone		768	-	-	768	741
General expenses		-	-	-	-	100
150th Celebration costs		-	-	-	-	500
Subscriptions and advertising		-	-	-	-	165
Bank charges		73	-	-	73	60
<b>Governance:</b>						
Legal & Professional Fees		-	-	-	-	242
Independent examiner's fees		1,026	-	-	1,026	1,116
		<b>1,867</b>	<b>-</b>	<b>-</b>	<b>1,867</b>	<b>2,924</b>
<b>Total expenditure</b>		<b>12,888</b>	<b>-</b>	<b>5,138</b>	<b>18,026</b>	<b>23,732</b>
<b>Net income before transfers</b>		<b>14,070</b>	<b>-</b>	<b>1,862</b>	<b>15,932</b>	<b>914</b>
<b>Transfers between funds</b>		<b>(26,305)</b>	<b>28,000</b>	<b>(1,695)</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(12,235)</b>	<b>28,000</b>	<b>167</b>	<b>15,932</b>	<b>914</b>
Fund Balances at 1 April 2020		14,804	10,000	6,294	31,098	30,184
<b>FUND BALANCES AT 31 MARCH 2021</b>	<b>13</b>	<b>2,569</b>	<b>38,000</b>	<b>6,461</b>	<b>47,030</b>	<b>31,098</b>

There are no recognised gains and losses other than those passing through the income and expenditure account. The above amounts all relate to continuing operations of the charity.



WILLESBOROUGH WINDMILL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Income from:</b>						
Donations		12,192	-	-	12,192	12,345
Grants receivable		2,000	-	7,000	9,000	9,000
Rents receivable		3,430	-	-	3,430	3,000
Interest receivable		24	-	-	24	19
<b>Total income</b>		<b>17,646</b>	<b>-</b>	<b>7,000</b>	<b>24,646</b>	<b>24,364</b>
<b>Expenditure on:</b>						
<b>Costs of charitable activities</b>						
Insurance		2,354	-	-	2,354	2,295
Repairs and maintenance		6,561	-	7,079	13,640	13,351
Electricity and water		4,419	-	-	4,419	5,225
Depreciation		395	-	-	395	536
		<b>13,729</b>	<b>-</b>	<b>7,079</b>	<b>20,808</b>	<b>21,407</b>
<b>Support Costs</b>						
Telephone		741	-	-	741	891
General expenses		100	-	-	100	68
150th Celebration costs		500	-	-	500	-
Subscriptions and advertising		165	-	-	165	-
Bank charges		60	-	-	60	55
<b>Governance:</b>						
Legal & Professional Fees		242	-	-	242	-
Independent examiner's fees		1,116	-	-	1,116	998
		<b>2,924</b>	<b>-</b>	<b>-</b>	<b>2,924</b>	<b>2,012</b>
<b>Total expenditure</b>		<b>16,653</b>	<b>-</b>	<b>7,079</b>	<b>23,732</b>	<b>23,419</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>993</b>	<b>-</b>	<b>(79)</b>	<b>914</b>	<b>945</b>
Fund Balances at 1 April 2019		13,811	10,000	6,373	30,184	29,238
<b>FUND BALANCES AT 31 MARCH 2020</b>	<b>13</b>	<b>14,804</b>	<b>10,000</b>	<b>6,294</b>	<b>31,098</b>	<b>30,184</b>

There are no recognised gains and losses other than those passing through the income and expenditure account. The above amounts all relate to continuing operations of the charity.

# WILLESBOROUGH WINDMILL TRUST

## BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		159		188
Investments	7		<u>1</u>		<u>1</u>
			160		189
<b>CURRENT ASSETS</b>					
Debtors	8	4,002		2,249	
Cash at bank and in hand		<u>45,890</u>		<u>20,656</u>	
		49,892		31,695	
<b>CREDITORS: amounts falling due within one year</b>	9	<u>(3,022)</u>		<u>(1,996)</u>	
<b>NET ASSETS</b>			<u>46,870</u>		<u>30,909</u>
			<u>47,030</u>		<u>31,098</u>
<b>CAPITAL AND RESERVES</b>					
<b>Unrestricted funds</b>					
Unrestricted fund		2,569		14,804	
Designated fund	11	<u>38,000</u>		<u>10,000</u>	
			40,569		24,804
<b>Restricted funds</b>	12				
Ashford Borough Council Maintenance Fund		3,732		1,870	
NHMF Lottery Fund		<u>2,729</u>		<u>4,424</u>	
			6,461		6,294
<b>TOTAL FUNDS</b>	13		<u>47,030</u>		<u>31,098</u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Board of Managements' responsibilities

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Management on 7 October 2021 and signed on its behalf by:

J White  
Director

Company No. 2704659

# WILLESBOROUGH WINDMILL TRUST

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

---

### 1. ACCOUNTING POLICIES

#### 1.1 Accounting convention

Willesborough Windmill Trust is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the preservation of Willesborough Windmill for the benefit of the general public and in particular for the residents of the county of Kent.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, as amended by bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

#### 1.2 Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

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

Designated funds represent funds set aside by the directors for specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

#### 1.3 Income recognition

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Rental income is included in the Statement of Financial Activities in the year in which it is receivable.
- Income from grants is included in the Statement of Financial Activities in the year in which it is receivable.
- Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.4 Expenditure recognition

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

# WILLESBOROUGH WINDMILL TRUST

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

---

### 1. ACCOUNTING POLICIES

#### 1.5 Tangible fixed assets and depreciation

Fixed assets below £100 are not capitalised. Provision is made for depreciation of tangible assets at rates calculated to write off their costs, less residual values, over their estimated useful lives. The rates used for this purpose are:

Leasehold Improvements	straight line over 10 years
Donated Assets	15% p.a. on written down value
Equipment, Fixtures and Fittings	15% p.a. on written down value

#### 1.6 Group accounts exemption

The accounts present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

#### 1.7 Debtors and creditors receivable / payable within one year

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.

#### 1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### 1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have put in place plans to mitigate risks arising from Covid-19. The charity has utilised government measures which have been introduced to assist through the current crisis, such as the Small Business Grant Fund.

#### 1.10 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no areas of judgment or key estimations.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 4 for the carrying amount of the plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

### 2 COVID GRANTS

	2021	2020
	£	£
Ashford Borough Council - Small Business Rates Grant	10,000	-
Ashford Borough Council - Local Restrictions Support Grant	7,051	-
Ashford Borough Council - Spring 2021 Business Clousre Grant	4,000	-
	<u>21,051</u>	<u>-</u>

# WILLESBOROUGH WINDMILL TRUST

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

<b>3 OPERATING SURPLUS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of tangible assets	29	395

### 4 BOARD OF MANAGEMENT REMUNERATION

The Board of Management have received no remuneration nor received any reimbursement of expenses in the year (2020: None).

The Board of Management comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

### 5 EMPLOYEES

There were no employees during the year (2020: None).

### 6 TANGIBLE FIXED ASSETS

	Short Leasehold Improvements £	Equipment, Fixtures & Fittings £	Donated assets £	Total £
<b>Cost:</b>				
At 1 April 2020 and at 31 March 2021	16,564	3,087	500	20,151
<b>Depreciation:</b>				
At 1 April 2020	16,564	2,909	490	19,963
Charge for year		27	2	29
At 31 March 2021	16,564	2,936	492	19,992
<b>Net Book Value:</b>				
At 31 March 2021	-	151	8	159
At 31 March 2020	-	178	10	188

Short leasehold improvements amounting to £7,683, represent improvements to the Windmill prior to the granting of a new 25 year lease on 1 April 2002. They have been written off over the life of the previous lease. Additional improvements, totalling £8,881, are to be written off over an expected useful life of 10 years.

<b>7 FIXED ASSET INVESTMENTS</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2020 and at 31 March 2021	1

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Shares held	
	Class	%
<i>Participating interests</i>		
Willesborough Windmill Enterprises Ltd	Ordinary	50

# WILLESBOROUGH WINDMILL TRUST

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

### 7 FIXED ASSET INVESTMENTS (CONTINUED)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and Reserves 2020 £	Surplus for the year 2020 £
Willesborough Windmill Enterprises Ltd	Production of grain for resale. Operation of the Mill for fundraising activities, including weddings	5,861	1,420

### 8 DEBTORS

	2021 £	2020 £
Other debtors	2,170	-
Prepayments	1,832	2,249
	4,002	2,249

### 9 CREDITORS : amounts falling due within one year

	2021 £	2020 £
Accruals	3,022	1,996

### 10 COMPANY STRUCTURE

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member. All members of the company are also members of the Board of Management.

### 11 DESIGNATED FUNDS

	Balance 1 April 2020 £	New designations £	Designations released £	Balance 31 March 2021 £
<b>2021</b>				
Mill Painting Work	10,000	28,000	-	38,000
	10,000	28,000	-	38,000
<b>2020</b>				
	Balance 1 April 2019 £	New designations £	Designations released £	Balance 31 March 2020 £
Mill Painting Work	10,000	-	-	10,000
	10,000	-	-	10,000

The fund for Mill Painting work represents funds set aside for the cyclical painting of the Windmill. The five year cycle of mill painting is now ongoing, having started in 2018, and will hopefully be completed in 2021/22.

# WILLESBOROUGH WINDMILL TRUST

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

12 RESTRICTED FUNDS	Balance 1 April 2020	Income	Expenditure	Transfer between funds	Balance 31 March 2021
	£	£	£	£	£
<b>2021</b>					
NHMF Lottery Fund	4,424	-	-	(1,695)	2,729
Ashford Borough Council Maintenance Fund	1,870	7,000	(5,138)	-	3,732
	<u>6,373</u>	<u>7,000</u>	<u>(5,138)</u>	<u>(1,695)</u>	<u>6,461</u>
	Balance 1 April 2019	Income	Expenditure	Transfer between funds	Balance 31 March 2020
	£	£	£	£	£
<b>2020</b>					
NHMF Lottery Fund	4,424	-	-	-	4,424
Ashford Borough Council Maintenance Fund	1,949	7,000	(7,079)	-	1,870
	<u>6,373</u>	<u>7,000</u>	<u>(7,079)</u>	<u>-</u>	<u>6,294</u>

The Ashford Borough Council Maintenance Fund is for the purpose of maintenance of the Windmill. £7,000 is received each year, for 25 years, from Ashford Borough Council.

The Lottery Fund is restricted for the purchase of new sweeps and a total of £35,000 has been awarded. £33,950 has been drawn down as at 31 March 2021.

The transfer of funds relates to the correction of the fund balance where costs were allocated to unrestricted funds in error when they should have been allocated to the NHMF Lottery Fund.

### 13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
<b>2021</b>				
Unrestricted funds	160	43,431	(3,022)	40,569
Restricted funds - NHMF Lottery Fund	-	2,729	-	2,729
Restricted funds - Ashford Borough Council	-	3,732	-	3,732
	<u>160</u>	<u>49,892</u>	<u>(3,022)</u>	<u>47,030</u>
	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
<b>2020</b>				
Unrestricted funds	189	26,611	(1,996)	24,804
Restricted funds - NHMF Lottery Fund	-	4,424	-	4,424
Restricted funds - Ashford Borough Council Maintenance Fund	-	1,870	-	1,870
	<u>189</u>	<u>32,905</u>	<u>(1,996)</u>	<u>31,098</u>

### 14 RELATED PARTY TRANSACTIONS

Certain members of the company are also members of The Friends of Willesborough Windmill. Any surplus arising from the trading activities of The Friends of Willesborough Windmill is donated to the company in accordance with The Friends' Rules.

During the year £Nil (2020 : £2,000) was received from The Friends of Willesborough Windmill.

Certain members of the company are also directors of Willesborough Windmill Enterprises Ltd. Any surplus arising from the trading activities of Willesborough Windmill Enterprises Ltd is gift aided to the company.

During the year £Nil (2020: £8,144) was received from Willesborough Windmill Enterprises Ltd.