

Company registration number: 03589046

Charity registration number: 1078747

Moulton Windmill Project Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Moulton Windmill Project Limited

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Moulton Windmill Project Limited

Reference and Administrative Details

Trustees	Mr B F J Hahn Mrs K G Kearns Mr D Buck Mr A Lambert Mr J Grimwood Mr R H Oldershaw Mr G A Hoare Mr D A Hall Mrs A M Goad (Resigned 01/09/2020) Mr C N Worth
Secretary	Ms J Prescott
Principal Office	Moulton Windmill High Street Moulton Spalding Lincolnshire PE12 6QB The charity is incorporated in England and Wales.
Company Registration Number	03589046
Charity Registration Number	1078747
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	Bulley Davey Limited Chartered Certified Accountants 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR

Moulton Windmill Project Limited

Strategic Report for the Year Ended 30 June 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 June 2021, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves


The board of trustees conducts an annual review of the level of unrestricted reserves not committed or invested in tangible fixed assets ("the free reserves") in the general fund by considering the risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- i) to allow for reorganisation in the event of a downturn of income or asset values
- ii) to protect ongoing work programmes
- iii) to provide for routine and exceptional maintenance

The charity has a rolling 5 year capital plan that is regularly reviewed by the trustees to ensure compliance, maintenance and sustainability of the project. The level of reserves are in line with the charity's risk management strategy.

Under the constitution, the charity has the power to make any investment which the trustees see fit provided appropriate advice is taken from a professionally qualified person under the Financial Services Act 1986. However the trustees choose to take a prudent approach and temporarily invest surplus funds in bank deposits.

The strategic report was approved by the trustees of the charity on 15-9-21 and signed on its behalf by:



Mr G A Hoare
Trustee

Moulton Windmill Project Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2021.

Objectives and activities

Objects and aims

The charities objective is:-

"the restoration of Moulton Mill to full wind power and to preserve the milling heritage of the tallest mill in the United Kingdom"

During the year under review the charity has met these objectives by generating income by opening the mill to the general public and fundraising activities. This has been significantly reduced due to the Covid-19 pandemic. The charity has been supported during the year by outside agencies providing grants to the charity.

Public benefit

In planning our activities for the year we kept in mind Charities Commission's guidance on public benefit at our trustees' meetings. To achieve these objectives, the trustees monitor closely how the project is delivered in accordance with its standards and to maximise the value to the beneficiary groups.

The trustees are very grateful to the volunteers who have given their time so generously in helping the charity during the year.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and does not have any share capital. It was incorporated on the 26 June 1998 and is a registered charity.

Recruitment and appointment of trustees

The trustees who have served during the year and since the year end are set out on page 1. The board of trustees have the general control and management of the administration of the charity,

Trustees offer themselves for election to the board of trustees at the annual general meeting, where their appointment is voted upon by the trustees present.

Induction and training of trustees

New trustees undergo orientation sessions which include observation at a committee meeting prior to becoming a trustee, visiting the charity to familiarise themselves in the way the organisation carries out its day to day duties and implements decisions, business planning, the charities constitution and financial performance are also covered.

The board of trustees are trained in the rules and responsibilities of being a trustee of the charity.

Organisational structure

A project manager is appointed by the trustees to manage the day-to-day operations of the charity. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Moulton Windmill Project Limited

Trustees' Report

Financial Instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The annual report was approved by the trustees of the charity on 15.9.21 and signed on its behalf by:



Mr G A Hoare
Trustee

Moulton Windmill Project Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Moulton Windmill Project Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 15-9-21 and signed on its behalf by:

Mr G A Hoare
Trustee



Moulton Windmill Project Limited

Independent Examiner's Report to the trustees of Moulton Windmill Project Limited

I report on the accounts of the charity for the year ended 30 June 2021 which are set out on pages 7 to 18 .

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

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

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher McKenna ACA

Bulley Davey Limited
Chartered Certified Accountants
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Date: 16-9-21

Moulton Windmill Project Limited

Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations, legacies and grants	3	44,361	44,361	17,648
Charitable activities	4	6,454	6,454	20,863
Other trading activities	5	41	41	4,477
Investment income	6	7	7	81
Total Income		<u>50,863</u>	<u>50,863</u>	<u>43,069</u>
Expenditure on:				
Raising funds	7	4,235	4,235	12,203
Charitable activities	8	29,941	29,941	20,407
Total Expenditure		<u>34,176</u>	<u>34,176</u>	<u>32,610</u>
Net income		<u>16,687</u>	<u>16,687</u>	<u>10,459</u>
Net movement in funds		16,687	16,687	10,459
Reconciliation of funds				
Total funds brought forward		<u>70,658</u>	<u>70,658</u>	<u>60,199</u>
Total funds carried forward	17	<u>87,345</u>	<u>87,345</u>	<u>70,658</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 17.

Moulton Windmill Project Limited

(Registration number: 03589046)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	16,458	9,016
Current assets			
Stocks	13	747	927
Debtors	14	5,866	6,407
Cash at bank and in hand	15	93,793	60,999
		<u>100,406</u>	<u>68,333</u>
Creditors: Amounts falling due within one year	16	<u>(29,519)</u>	<u>(6,691)</u>
Net current assets		<u>70,887</u>	<u>61,642</u>
Net assets		<u>87,345</u>	<u>70,658</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>87,345</u>	<u>70,658</u>
Total funds	17	<u>87,345</u>	<u>70,658</u>

For the financial year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 15-9-21 and signed on their behalf by:

Mr A Lambert
Trustee



Mr G A Hoare
Trustee



The notes on pages 9 to 18 form an integral part of these financial statements.

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Moulton Windmill Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	10% reducing balance
Tea room equipment	20% reducing balance
CCTV equipment	20% straight line

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

3 Income from donations, legacies and grants

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Donations			
General donations	857	857	1,313
Donations from Friends of Moulton Mill	300	300	3,476
Donated facilities	2,859	2,859	2,859
	<u>4,016</u>	<u>4,016</u>	<u>7,648</u>
Grants			
UK Government - Local Restriction Support Grants	19,003	19,003	10,000
Heritage Lottery Fund - COVID Sustainability Fund	21,342	21,342	-
	<u>40,345</u>	<u>40,345</u>	<u>10,000</u>
	<u>44,361</u>	<u>44,361</u>	<u>17,648</u>

Donated facilities relates to the provision of free rates from South Holland District Council.

The total income from donations, legacies and grants was £44,361 (2020 - £17,648) of which £44,361 (2020 - £17,648) was unrestricted and £Nil (2020 - £Nil) was restricted.

4 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Admission, tea room and gift shop income			
Admission fees	1,389	1,389	5,424
Tea room income	2,734	2,734	9,228
Gift shop income	2,331	2,331	6,211
	<u>6,454</u>	<u>6,454</u>	<u>20,863</u>

The total income from charitable activities was £6,454 (2020 - £20,863) of which £6,454 (2020 - £20,863) was unrestricted and £Nil (2020 - £Nil) was restricted.

5 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Events income;			
Fundraising - events	41	41	4,477
	<u>41</u>	<u>41</u>	<u>4,477</u>

The total income from other trading activities was £41 (2020 - £4,477) of which £41 (2020 - £4,477) was unrestricted and £Nil (2020 - £Nil) was restricted.

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

6 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	7	7	81

The total investment income was £7 (2020 - £81) of which £7 (2020 - £81) was unrestricted and £Nil (2020 - £Nil) was restricted.

7 Expenditure on raising funds

	Unrestricted General £	Total 2021 £	Total 2020 £
Tea room and gift shop expenses			
Purchases of food (as adjusted by stocks)	1,284	1,284	3,620
Gift shop purchases	2,331	2,331	6,211
	3,615	3,615	9,831
Fundraising and publicity			
Advertising and promotion	-	-	155
Fundraising costs	405	405	1,700
Licence fees	215	215	517
	620	620	2,372
	4,235	4,235	12,203

The total expenditure relating to raising funds was £4,235 (2020 - £12,203) of which £4,235 (2020 - £12,203) was unrestricted and £Nil (2020 - £Nil) was restricted.

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

8 Expenditure on charitable activities

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Restoration work				
Professional fees	-	-	-	2,280
Property improvements	14,271	-	14,271	-
	<u>14,271</u>	<u>-</u>	<u>14,271</u>	<u>2,280</u>
Management and administration				
Rent	1	-	1	1
General and water rates	3,020	-	3,020	3,108
Light, heat and power	1,425	-	1,425	2,532
Repairs and maintenance	3,057	-	3,057	3,160
PPE	176	-	176	-
Licences	178	-	178	175
Insurance	4,337	-	4,337	4,380
Sundry expenses	13	-	13	-
Printing, postage and stationery	118	-	118	256
Computer expenses	227	-	227	266
Telephone	298	-	298	279
Accountancy fees	1,350	-	1,350	1,350
Bank charges and card machine expenses	249	-	249	182
Depreciation	2,192	74	2,266	1,774
Release of grant	(971)	(74)	(1,045)	(83)
(Profit)/loss on sale of tangible fixed assets	-	-	-	747
	<u>15,670</u>	<u>-</u>	<u>15,670</u>	<u>18,127</u>
	<u>29,941</u>	<u>-</u>	<u>29,941</u>	<u>20,407</u>

The total expenditure relating to charitable activities was £29,941 (2020 - £20,407) of which £29,941 (2020 - £20,407) was unrestricted and £Nil (2020 - £Nil) was restricted.

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Loss on disposal of fixed assets	-	747
Depreciation of fixed assets	2,266	1,774

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Tea Room Equipment £	Equipment £	CCTV Equipment £	Total £
Cost				
At 1 July 2020	8,339	16,546	11,031	35,916
Additions	-	9,708	-	9,708
At 30 June 2021	8,339	26,254	11,031	45,624
Depreciation				
At 1 July 2020	5,149	11,195	10,556	26,900
Charge for the year	638	1,509	119	2,266
At 30 June 2021	5,787	12,704	10,675	29,166
Net book value				
At 30 June 2021	2,552	13,550	356	16,458
At 30 June 2020	3,190	5,351	475	9,016

13 Stock

	2021 £	2020 £
Stocks	747	927

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

14 Debtors

	2021 £	2020 £
Prepayments	5,451	5,708
Gift aid debtor	415	699
	<u>5,866</u>	<u>6,407</u>

15 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	292	322
Cash at bank	17,735	600
Short-term deposits	75,766	60,077
	<u>93,793</u>	<u>60,999</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	14,288	-
Accruals	3,682	3,805
Deferred income	11,549	2,886
	<u>29,519</u>	<u>6,691</u>

17 Funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Unrestricted funds				
General	<u>70,658</u>	<u>50,863</u>	<u>(34,176)</u>	<u>87,345</u>
	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
General	<u>60,199</u>	<u>43,069</u>	<u>(32,610)</u>	<u>70,658</u>

Moulton Windmill Project Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2021 £
Tangible fixed assets	16,458	16,458
Current assets	100,406	100,406
Current liabilities	(29,519)	(29,519)
Total net assets	<u>87,345</u>	<u>87,345</u>