

# HECKINGTON WINDMILL TRUST

England & Wales · Charity number 1139207

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Other names    | FRIENDS OF HECKINGTON WINDMILL                          |
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">07210264</a>                                |
| Registered     | 2010-11-24                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                              |
|---------|----------------------------------------------------------------------------------------------|
| Address | Heckington Windmill<br>The Mill<br>6 Hale Road<br>Heckington<br>Sleaford                     |
| Phone   | 01529461919                                                                                  |
| Email   | <a href="mailto:enquiries@heckingtonwindmill.org.uk">enquiries@heckingtonwindmill.org.uk</a> |
| Website | <a href="http://www.heckingtonwindmill.org.uk">www.heckingtonwindmill.org.uk</a>             |

## Activities

**Objects:** 1) TO PRESERVE, RESTORE AND MAINTAIN HECKINGTON MILL (HEREAFTER REFERRED TO AS "THE MILL") FOR THE PUBLIC BENEFIT AS A BUILDING OF ARCHITECTURAL AND HISTORICAL IMPORTANCE AND 2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HISTORY AND OPERATION OF THE MILL

**Activities:** Open and operate Heckington Windmill for the benefit of the public

## Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** HECKINGTON MILL
- Lincolnshire

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £222,441 | £201,025    | -      | -         |
| 2024-03-31 | £195,282 | £157,789    | -      | -         |
| 2023-03-31 | £138,644 | £114,262    | -      | -         |
| 2022-03-31 | £127,417 | £94,697     | -      | -         |
| 2021-03-31 | £81,107  | £58,660     | -      | -         |

## Trustees

| Name                 | Role  | Appointed  |
|----------------------|-------|------------|
| CHARLES PINCHBECK    | Chair |            |
| JOANNA LEWIN         |       | 2019-06-14 |
| MICHAEL ANDREW HARDY |       | 2016-08-08 |

**HECKINGTON WINDMILL TRUST**

England & Wales - Charity number 1139207

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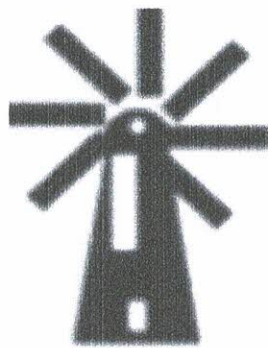
# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS

Heckington Windmill Trust

For the Year 1st April 2024 to 31st March 2025



Prepared by  
**ST Bookkeeping Services Limited**  
Tower House  
Evedon  
Sleaford  
NG34 9PB



**Heckington Windmill Trust**  
**Contents of the Financial Statements For the Year Ending 31st March 2025**

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**Heckington Windmill Trust**  
**Report of the Trustees for the Year Ending 31st March 2025**

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 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and Activities**

1. To preserve, restore and maintain Heckington Windmill for the public benefit as a building of architectural and historical importance.
2. To advance the education of the public in the history and operation of the Windmill.

**Public benefit**

The trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit and consider that the ongoing operation and development of the mill provides significant educational and conservation benefits to the public.

**Achievement and Performance**

The Trust continues to be successful in its objective to open and operate the windmill as a high quality attraction for the benefit of the Public. The windmill was opened on approximately 180 days during the year, and has the highest Tripadvisor rating in the area. Milling operations have been significantly expanded with a wide range of products. This has increased the ability to demonstrate milling for our visitors as well as keeping milling skills alive and generating revenue.

The National Lottery Heritage Funded Engagement & Development Project is being successfully delivered supporting and building the volunteer base of the Trust and widening the audience and activities on site. The Trust had another strong year financially generating a surplus of £21,416, taking the total reserves to £190,064.

**Volunteers**

The operation and success of the Trust is underpinned by a very substantial contribution from its volunteers. Of the 85 registered volunteers most contribute more than 50 hours per year, and many substantially more. This equates to approximately £48,620 per annum.

**Financial Review**

**Principal funding sources**

The principal funding sources for the charity are by way of profits made on sales in the shop and tea room, entrance fees, donations and rental income from the Brewery.

**Investment policy and objectives**

Cash is held in interest earning deposits at banks and other institutions. Funds not required to be immediately accessed are held in higher interest rate deposits at varying periods of notice relating to the likely timescale on which they would need to be accessed.

This policy is reviewed annually.

**Reserves policy**

At 31st March 2025 the charity had £190,064 (2024: £168,648) in reserves. £190,064 (2024: £166,676) is unrestricted and £0 (2024: £1,972) were restricted.

The reserves policy is to transfer 50% of the annual surplus into a Repair & Renewals Fund. This is retained to fund ongoing major repairs and renewals of equipment across the site.

The target is to maintain a cash reserve equal to 6 months of normal operating costs.

The reserves policy is reviewed annually.

**Heckington Windmill Trust**  
**Report of the Trustees continued for the Year Ending 31st March 2025**

**Future Plans**

To continue to open the windmill and promote it to the widest possible audience. This includes promotion to visitors to the area as well as development of an educational programme. To work alongside Lincolnshire County Council to complete the windmill's current repair programme, returning it to operation at the earliest possible opportunity. To successfully complete the NLHF Engagement and Development Project and to develop a robust plan for continuation at the end of the current funding cycle.

**Structure, Governance and Management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document of the charity is its Memorandum and Articles of Association.

The charity is managed by the trustees who meet on a regular basis and decisions are made at these meetings

**Key management remuneration**

The total amount of employee benefits received by key management personnel is £Nil (2024 £Nil).

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Trustees**

C A Pinchbeck

M A Hardy

J Lewin

P Reid

Appointed on 16/09/2024

**Registered Office**

Heckington Windmill  
Hale Road  
Heckington  
Lincolnshire  
NG34 9JW

**Accountants**

ST Bookkeeping Services Limited  
Tower House  
Evedon  
Sleaford  
NG34 9PB

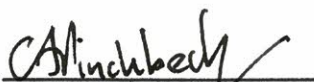
**Registered Charity Number**

1139207

**Registered Company Number**

07210264 (England & Wales)

Signed :-

  
C A Pinchbeck - Chair  
20th June, 2025

**Heckington Windmill Trust  
Independent Examiner's Report to the Trustees**

**Independent examiner's report to the trustees of Heckington Windmill Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**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**

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 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 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.



Timothy Taylor (FMAAT)  
ST Bookkeeping Services Limited  
Tower House  
Evedon  
Sleaford  
NG34 9PB

20th June, 2025



# Heckington Windmill Trust

## Statement of Financial Activities For the Year Ending 31st March 2025

|                                                                       | Notes | Unrestricted Funds    | Repairs & Renewals Funds | Restricted Funds | Total Funds 2025      | Total Funds 2024      |
|-----------------------------------------------------------------------|-------|-----------------------|--------------------------|------------------|-----------------------|-----------------------|
| <b>Income and endowments from:</b>                                    |       |                       |                          |                  |                       |                       |
| Donations and legacies                                                |       | 25,270                | -                        | 37,854           | 63,124                | 53,285                |
| Charitable activities                                                 |       | 14,970                | -                        | -                | 14,970                | 14,895                |
| Other trading activities                                              |       | 129,651               | -                        | -                | 129,651               | 115,125               |
| Investments                                                           |       | 14,670                | -                        | -                | 14,670                | 11,559                |
| Other - Scrap / Compensation                                          |       | 26                    | -                        | -                | 26                    | 418                   |
| <b>Total</b>                                                          | 2     | <u>184,587</u>        | <u>-</u>                 | <u>37,854</u>    | <u>222,441</u>        | <u>195,282</u>        |
| <b>Less: Expenditure on:</b>                                          |       |                       |                          |                  |                       |                       |
| Raising funds                                                         |       | 87,884                | -                        | 25,334           | 113,218               | 100,179               |
| Charitable activities                                                 |       | 58,892                | 14,423                   | 14,492           | 87,807                | 57,610                |
| Separate material expense item                                        |       | -                     | -                        | -                | -                     | -                     |
| Other                                                                 |       | -                     | -                        | -                | -                     | -                     |
| <b>Total</b>                                                          | 3     | <u>146,776</u>        | <u>14,423</u>            | <u>39,826</u>    | <u>201,025</u>        | <u>157,789</u>        |
| <b>Net income / (expenditure) before tax for the reporting period</b> |       |                       |                          |                  |                       |                       |
|                                                                       |       | 37,811                | (14,423)                 | (1,972)          | 21,416                | 37,493                |
| Transfers between funds                                               | 13    | (10,708)              | 10,708                   | -                | -                     | -                     |
| Net movement in funds                                                 |       | <u>27,103</u>         | <u>(3,715)</u>           | <u>(1,972)</u>   | <u>21,416</u>         | <u>37,493</u>         |
| <b>Reconciliation of funds:</b>                                       |       |                       |                          |                  |                       |                       |
| Total funds brought forward                                           |       | 104,316               | 62,360                   | 1,972            | 168,648               | 131,155               |
| Net movement in funds                                                 |       | 27,103                | (3,715)                  | (1,972)          | 21,416                | 37,493                |
| <b>Total funds carried forward</b>                                    |       | <u><u>131,419</u></u> | <u><u>58,645</u></u>     | <u><u>-</u></u>  | <u><u>190,064</u></u> | <u><u>168,648</u></u> |

# Heckington Windmill Trust

## Balance Sheet For the Year Ending 31st March 2025

| Fixed Assets                                                    | Notes | Unrestricted Funds | Repairs & Renewals Funds | Restricted Funds | Total Funds 2025 | Total Funds 2024 |
|-----------------------------------------------------------------|-------|--------------------|--------------------------|------------------|------------------|------------------|
| Tangible Assets                                                 | 7     | 1,000              | 7,740                    | -                | 8,740            | 1,000            |
| <b>Current Assets</b>                                           |       |                    |                          |                  |                  |                  |
| Stocks                                                          | 8     | 11,983             | -                        | -                | 11,983           | 9,900            |
| Debtors                                                         | 9     | 12,922             | -                        | -                | 12,922           | 23,159           |
| Bank                                                            | 11    | 117,020            | 50,905                   | -                | 167,925          | 151,580          |
|                                                                 |       | 141,925            | 50,905                   | -                | 192,830          | 184,639          |
| <b>Current Liabilities: amounts falling due within one year</b> | 10    | (11,506)           | -                        | -                | (11,506)         | (16,991)         |
| <b>Net current assets / (liabilities)</b>                       |       | 130,419            | 50,905                   | -                | 181,324          | 167,648          |
| <b>Total assets less current liabilities</b>                    |       | 131,419            | 58,645                   | -                | 190,064          | 168,648          |
| Creditors: amounts falling due after one year                   |       | -                  | -                        | -                | -                | -                |
| Provisions for liabilities                                      |       | -                  | -                        | -                | -                | -                |
| <b>Total net assets or liabilities</b>                          |       | 131,419            | 58,645                   | -                | 190,064          | 168,648          |
| <b>Funds of the Charity</b>                                     |       |                    |                          |                  |                  |                  |
| Restricted income funds                                         | 13    | -                  | -                        | -                | -                | 1,972            |
| Unrestricted funds                                              |       | 131,419            | 58,645                   | -                | 190,064          | 166,676          |
| <b>Total funds</b>                                              |       | 131,419            | 58,645                   | -                | 190,064          | 168,648          |

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.



C A Pinchbeck - Chair  
20th June, 2025

**Heckington Windmill Trust**  
**Notes to the Accounts for the Year Ending 31st March 2025**

**1. Accounting policies**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

**Legacies**

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

**Government grants**

The charity has received government grants in the reporting period

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Contractual income and performance related grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

**Donated goods**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**1. Accounting policies continued**

**Donated services and facilities**

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

**Support costs**

The charity has incurred expenditure on support costs.

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

**Settlement of insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

**Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES**

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

**Deferred income**

No material item of deferred income has been included in the accounts.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts



**1. Accounting policies continued**

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

**Tangible fixed assets for use by the Charity**

These are capitalised if they can be used for more than one year, and cost at least £1,000.

They are valued at cost.

The depreciation rates and methods used are disclosed in note 7.

**Stocks and Work in Progress**

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**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.

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

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

Designated funds are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**2. Analysis of income**

|                                            | Unrestricted Funds | Repairs & Renewals Funds | Restricted Funds | Total funds £  | Prior year £   |
|--------------------------------------------|--------------------|--------------------------|------------------|----------------|----------------|
| <b>Donations and legacies:</b>             |                    |                          |                  |                |                |
| Donations and gifts                        | 2,298              | -                        | -                | 2,298          | 3,167          |
| Gift Aid                                   | 445                | -                        | -                | 445            | 688            |
| General grants provided by other charities | 21,688             | -                        | 37,854           | 59,542         | 48,715         |
| Membership subs and sponsorships           | 839                | -                        | -                | 839            | 715            |
| Other                                      | -                  | -                        | -                | -              | -              |
| <b>Total</b>                               | <b>25,270</b>      | <b>-</b>                 | <b>37,854</b>    | <b>63,124</b>  | <b>53,285</b>  |
| <b>Charitable activities:</b>              |                    |                          |                  |                |                |
| Mill Entrance                              | 12,639             | -                        | -                | 12,639         | 13,841         |
| Group Visits                               | 2,331              | -                        | -                | 2,331          | 1,054          |
| Other                                      | -                  | -                        | -                | -              | -              |
| <b>Total</b>                               | <b>14,970</b>      | <b>-</b>                 | <b>-</b>         | <b>14,970</b>  | <b>14,895</b>  |
| <b>Other trading activities:</b>           |                    |                          |                  |                |                |
| Tea Room Sales                             | 98,312             | -                        | -                | 98,312         | 88,070         |
| Shop Sales                                 | 27,213             | -                        | -                | 27,213         | 22,939         |
| Events                                     | 1,573              | -                        | -                | 1,573          | 1,876          |
| Hire                                       | 2,553              | -                        | -                | 2,553          | 2,240          |
| <b>Total</b>                               | <b>129,651</b>     | <b>-</b>                 | <b>-</b>         | <b>129,651</b> | <b>115,125</b> |
| <b>Income from investments:</b>            |                    |                          |                  |                |                |
| Interest income                            | 3,138              | -                        | -                | 3,138          | 602            |
| Rental and leasing income                  | 11,532             | -                        | -                | 11,532         | 10,957         |
| <b>Total</b>                               | <b>14,670</b>      | <b>-</b>                 | <b>-</b>         | <b>14,670</b>  | <b>11,559</b>  |
| <b>Separate material item of income</b>    |                    |                          |                  |                |                |
| Compensation / VAT Refund                  | 26                 | -                        | -                | 26             | 418            |
| <b>Total</b>                               | <b>26</b>          | <b>-</b>                 | <b>-</b>         | <b>26</b>      | <b>418</b>     |
| <b>TOTAL INCOME</b>                        | <b>184,587</b>     | <b>-</b>                 | <b>37,854</b>    | <b>222,441</b> | <b>195,282</b> |

**Other information:**

All income in the prior year was unrestricted except for:

|                            |               |
|----------------------------|---------------|
| NHLF National Lottery Fund | £             |
|                            | 34,885        |
|                            | <u>34,885</u> |

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**3. Expenditure**

| Analysis                                                       | 2025               |                         |                | 2024               |                         |                |
|----------------------------------------------------------------|--------------------|-------------------------|----------------|--------------------|-------------------------|----------------|
|                                                                | Unrestricted funds | Restricted income funds | Total funds    | Unrestricted funds | Restricted income funds | Total funds    |
|                                                                |                    |                         | £              |                    |                         | £              |
| <b>Expenditure on raising funds:</b>                           |                    |                         |                |                    |                         |                |
| Staging fundraising events                                     | -                  | -                       | -              | -                  | -                       | -              |
| Advertising and marketing                                      | 63                 | 4,414                   | 4,477          | 15                 | 3,484                   | 3,499          |
| Generating new future income                                   | -                  | 20,920                  | 20,920         | -                  | 21,172                  | 21,172         |
| Professional fees                                              | -                  | 3,110                   | 3,110          | (355)              | 500                     | 145            |
| Property repairs and maintenance                               | -                  | -                       | -              | -                  | -                       | -              |
| <b>Total</b>                                                   | <b>63</b>          | <b>28,444</b>           | <b>28,507</b>  | <b>(340)</b>       | <b>25,156</b>           | <b>24,816</b>  |
| <b>Expenditure on charitable and other trading activities:</b> |                    |                         |                |                    |                         |                |
| Staging fundraising events                                     | 1,379              | 1,887                   | 3,266          | -                  | 2,825                   | 2,825          |
| Operating site                                                 | 42,623             | 2,637                   | 45,260         | 23,066             | 13,050                  | 36,116         |
| Operating tearoom and shop                                     | 35,077             | -                       | 35,077         | 28,613             | -                       | 28,613         |
| Advertising and marketing                                      | -                  | -                       | -              | -                  | -                       | -              |
| Generating new future income                                   | -                  | -                       | -              | -                  | -                       | -              |
| Purchases for shop and tea room                                | 42,053             | -                       | 42,053         | 36,982             | 379                     | 37,361         |
| Other trading activities                                       | 4,737              | 4,730                   | 9,467          | 3,486              | 1,942                   | 5,428          |
| Property repairs and maintenance                               | 31,452             | 2,113                   | 33,565         | 17,990             | 676                     | 18,666         |
| <b>Total</b>                                                   | <b>157,321</b>     | <b>11,367</b>           | <b>168,688</b> | <b>110,137</b>     | <b>18,872</b>           | <b>129,009</b> |
| <b>Other</b>                                                   |                    |                         |                |                    |                         |                |
| Professional fees                                              | -                  | -                       | -              | -                  | -                       | -              |
| Bank charges                                                   | 2,098              | 15                      | 2,113          | 1,819              | -                       | 1,819          |
| Accountancy                                                    | 1,717              | -                       | 1,717          | 2,145              | -                       | 2,145          |
| <b>Total other expenditure</b>                                 | <b>3,815</b>       | <b>15</b>               | <b>3,830</b>   | <b>3,964</b>       | <b>-</b>                | <b>3,964</b>   |
| <b>TOTAL EXPENDITURE</b>                                       | <b>161,199</b>     | <b>39,826</b>           | <b>201,025</b> | <b>113,761</b>     | <b>44,028</b>           | <b>157,789</b> |

**Other information:**

Analysis of expenditure on charitable activities

| Activity or programme | 2025                           |                             |               |                 | 2024                           |                             |               |                 |
|-----------------------|--------------------------------|-----------------------------|---------------|-----------------|--------------------------------|-----------------------------|---------------|-----------------|
|                       | Activities undertaken directly | Grant funding of activities | Support Costs | Total this year | Activities undertaken directly | Grant funding of activities | Support Costs | Total last year |
|                       | £                              | £                           | £             | £               | £                              | £                           | £             | £               |
| Tea Room              | 26,938                         | -                           | -             | 26,938          | 24,160                         | -                           | -             | 24,160          |
| Shop                  | 15,115                         | -                           | -             | 15,115          | 13,201                         | -                           | -             | 13,201          |
| Other                 | 126,635                        | -                           | -             | 126,635         | 91,648                         | -                           | -             | 91,648          |
| <b>Total</b>          | <b>168,688</b>                 | <b>-</b>                    | <b>-</b>      | <b>168,688</b>  | <b>129,009</b>                 | <b>-</b>                    | <b>-</b>      | <b>129,009</b>  |



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**4. Details of certain types of expenditure**

**4.1 Fees for examination of the accounts**

|                                                                                                    | 2025<br>£    | 2024<br>£    |
|----------------------------------------------------------------------------------------------------|--------------|--------------|
| Independent examiner's fees                                                                        | 870          | 870          |
| Assurance services other than independent examination                                              | -            | -            |
| Tax advisory fees                                                                                  | -            | -            |
| Other fees (for example: financial advice, consultancy, accountancy services) paid to the examiner | 847          | 1,275        |
|                                                                                                    | <u>1,717</u> | <u>2,145</u> |

**5. Paid employees**

**5.1 Staff Costs**

|                                             | 2025<br>£     | 2024<br>£     |
|---------------------------------------------|---------------|---------------|
| Salaries and wages                          | 55,590        | 49,398        |
| Social security costs                       | -             | -             |
| Pension costs (defined contribution scheme) | 407           | 387           |
| <b>Total staff costs</b>                    | <u>55,997</u> | <u>49,785</u> |

**This year:**

No staff working for the charity whose contracts are with and are paid by a related party

**Last year:**

No staff working for the charity whose contracts are with and are paid by a related party

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

No amount has been paid to key management personnel (includes trustees and senior management) for their services to the charity.

**5.2 Average head count in the year**

|                                                      | 2025<br>Number | 2024<br>Number |
|------------------------------------------------------|----------------|----------------|
| The parts of the charity in which the employees work |                |                |
| Fundraising                                          | 1              | 1              |
| Charitable Activities                                | 4              | 4              |
| Governance                                           | -              | -              |
| <b>Total</b>                                         | <u>5</u>       | <u>5</u>       |

**6. Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.**

**6.1 Defined Contribution Pension Scheme**

|                                                              | 2025<br>£  | 2024<br>£  |
|--------------------------------------------------------------|------------|------------|
| Amount of contributions recognised in the SOFA as an expense | <u>407</u> | <u>387</u> |

Defined contribution pension scheme costs are allocated between activities and between restricted and unrestricted funds based on the role the relevant employee undertakes and which fund provides the remuneration for that employee.



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**7. Tangible fixed assets**

**7.1 Cost or valuation**

|                              | <b>Plant and<br/>machinery</b> | <b>Total</b> |
|------------------------------|--------------------------------|--------------|
|                              | <b>£</b>                       | <b>£</b>     |
| At the beginning of the year | 1,000                          | 1,000        |
| Additions                    | 8,600                          | 8,600        |
| Revaluations                 | -                              | -            |
| Disposals                    | -                              | -            |
| At end of the year           | <u>9,600</u>                   | <u>9,600</u> |

**7.2 Depreciation and impairments**

SL or RB (Straight Line or Reducing Balance)  
**Depreciation Rate**

|                          | <b>SL</b>  |            |
|--------------------------|------------|------------|
|                          | <b>20%</b> |            |
| At beginning of the year | -          | -          |
| Disposals                | -          | -          |
| Depreciation             | 860        | 860        |
| At end of the year       | <u>860</u> | <u>860</u> |

**7.3 Net book value**

|                                             |              |              |
|---------------------------------------------|--------------|--------------|
| Net book value at the beginning of the year | <u>1,000</u> | <u>1,000</u> |
| Net book value at the end of the year       | <u>8,740</u> | <u>8,740</u> |

**8. Stocks**

**8.1 Amount of stock and work in progress analysed between activities.**

|                                  | <b>Stock</b>        |               | <b>Donated goods</b> |            |
|----------------------------------|---------------------|---------------|----------------------|------------|
|                                  | For<br>distribution | For resale    | For<br>distribution  | For resale |
|                                  | £                   | £             | £                    | £          |
| <b>Other trading activities:</b> |                     |               |                      |            |
| Opening                          | -                   | 9,900         | -                    | -          |
| Added in period                  | -                   | 44,136        | -                    | -          |
| Expensed in period               | -                   | (42,053)      | -                    | -          |
| Closing                          | -                   | 11,983        | -                    | -          |
| <b>Total this year</b>           | <u>-</u>            | <u>11,983</u> | <u>-</u>             | <u>-</u>   |
| <b>Total previous year</b>       | <u>-</u>            | <u>9,900</u>  | <u>-</u>             | <u>-</u>   |

**9. Debtors and prepayments**

**9.1 Analysis of debtors**

|                                | <b>2025</b>   | <b>2024</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| Trade debtors                  | 3,085         | 12,392        |
| Prepayments and accrued income | 7,359         | 10,767        |
| Other debtors                  | 2,478         | -             |
| <b>Total</b>                   | <u>12,922</u> | <u>23,159</u> |

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**10. Creditors and accruals**

**10.1 Analysis of creditors**

|                              | Amounts falling due<br>within one year |               | Amounts falling due<br>after more than one<br>year |          |
|------------------------------|----------------------------------------|---------------|----------------------------------------------------|----------|
|                              | 2025                                   | 2024          | 2025                                               | 2024     |
|                              | £                                      | £             | £                                                  | £        |
| Trade creditors              | 9,501                                  | 7,926         | -                                                  | -        |
| Accruals and deferred income | 1,617                                  | 1,638         | -                                                  | -        |
| Taxation and social security | 388                                    | 7,427         | -                                                  | -        |
| Other creditors              | -                                      | -             | -                                                  | -        |
| <b>Total</b>                 | <b>11,506</b>                          | <b>16,991</b> | <b>-</b>                                           | <b>-</b> |

**11. Cash at bank and in hand**

|                          | 2025           | 2024           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Cash at bank and in hand | 167,925        | 151,580        |
| Other                    | -              | -              |
| <b>Total</b>             | <b>167,925</b> | <b>151,580</b> |

**12. Leasing Agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2025          | 2024          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 750           | 750           |
| Between one and five years | 3,000         | 3,000         |
| In more than five years    | 63,750        | 64,500        |
|                            | <b>67,500</b> | <b>68,250</b> |

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**13. Charity funds**

**13.1 Details of material funds held and movements during the CURRENT reporting period**

\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

\*\* Purpose and Restrictions, the purposes and restrictions on funds are detailed below

| Type                                    | Fund names           | Fund<br>balances<br>brought<br>forward | Income         | Expenditure      | Transfers | Fund<br>balances<br>carried<br>forward |
|-----------------------------------------|----------------------|----------------------------------------|----------------|------------------|-----------|----------------------------------------|
|                                         |                      | £                                      | £              | £                | £         | £                                      |
| UR                                      | General Fund         | 104,316                                | 222,441        | (184,630)        | (10,708)  | 131,419                                |
| UR                                      | Repairs and Renewals | 62,360                                 | -              | (14,423)         | 10,708    | 58,645                                 |
| R                                       | NH Lottery Fund      | -                                      | 37,854         | (37,854)         | -         | -                                      |
| R                                       | Peter Lett Fund      | 1,047                                  | -              | (1,047)          | -         | -                                      |
| R                                       | Tuxford Fund         | 925                                    | -              | (925)            | -         | -                                      |
| <b>Total Funds as per balance sheet</b> |                      | <b>168,648</b>                         | <b>260,295</b> | <b>(238,879)</b> | <b>-</b>  | <b>190,064</b>                         |

**13.2 Details of material funds held and movements during the PREVIOUS reporting period**

| Type                                    | Fund names           | Fund<br>balances<br>brought<br>forward | Income         | Expenditure      | Transfers | Fund<br>balances<br>carried<br>forward |
|-----------------------------------------|----------------------|----------------------------------------|----------------|------------------|-----------|----------------------------------------|
|                                         |                      | £                                      | £              | £                | £         | £                                      |
| UR                                      | General Fund         | 84,395                                 | 160,397        | (118,309)        | (22,167)  | 104,316                                |
| UR                                      | Repairs and Renewals | 45,521                                 | -              | (1,908)          | 18,747    | 62,360                                 |
| R                                       | NH Lottery Fund      | (1,435)                                | 34,885         | (36,870)         | 3,420     | -                                      |
| R                                       | Peter Lett Fund      | 1,674                                  | -              | (627)            | -         | 1,047                                  |
| R                                       | Tuxford Fund         | 1,000                                  | -              | (75)             | -         | 925                                    |
| <b>Total Funds as per balance sheet</b> |                      | <b>131,155</b>                         | <b>195,282</b> | <b>(157,789)</b> | <b>-</b>  | <b>168,648</b>                         |

**\*\* 13.3 Purposes and Restrictions of Funds**

**Peter Lett donation fund** are donations received in memory of him and are used in engineering and restoration projects.

**Repairs and renewals fund** is a designated fund set up by the trustees into which 50% of the annual net surplus is to be transferred each year.

**The Tuxford fund** is to cover the cost of a book on the Tuxford engine.

**The National Lottery Heritage Fund (NLHF)** is for a 3 year Engagement and Development Project which aims to expand the activities on site, increase visitor numbers and support volunteer recruitment and training.

**Transfers between Funds**

Being those costs incurred by the Trust not directly covered by the restricted funds received.

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2025**

**14. Transactions with trustees and related parties**

**14.1 Trustee remuneration and benefits**

**This year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**Last year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**14.2 Trustees' expenses**

| Type of expenses reimbursed | 2025<br>£    | 2024<br>£    |
|-----------------------------|--------------|--------------|
| Publicity                   | 77           | 107          |
| Event expenditure           | 623          | 824          |
| Shop / Tearoom purchases    | 126          | 603          |
| Materials and maintenance   | 2,447        | 1,711        |
| Minor equipment             | 534          | 1,421        |
| Postage and stationery      | 264          | 1,121        |
| Training                    | -            | 33           |
| Miscellaneous expenses      | 416          | 415          |
| Telephone                   | -            | 42           |
| Travel expenses             | 553          | 404          |
| Subscriptions               | 848          | -            |
| <b>TOTAL</b>                | <b>5,888</b> | <b>6,681</b> |

|                                                                                    |          |          |
|------------------------------------------------------------------------------------|----------|----------|
| Number of trustees reimbursed for expenses or who had expenses paid by the charity | <u>3</u> | <u>2</u> |
|------------------------------------------------------------------------------------|----------|----------|

**14.3 Transaction(s) with related parties**

**This year**

There have been no related party transactions in the reporting period.

**Last year**

There have been no related party transactions in the reporting period.



**HECKINGTON WINDMILL TRUST**

England & Wales - Charity number 1139207

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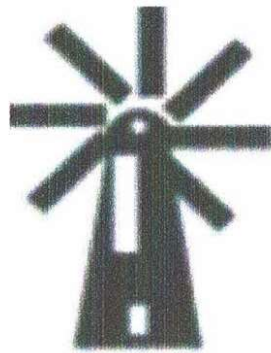
# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS**

**Heckington Windmill Trust**

**For the Year 1st April 2023 to 31st March 2024**



Prepared by  
**ST Bookkeeping Services Limited**  
Tower House  
Evedon  
Sleaford  
NG34 9PB

**Heckington Windmill Trust**  
**Contents of the Financial Statements For the Year Ending 31st March 2024**

**Contents**

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| Pages 1 - 2  | Report of the Trustees            |
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| Page 4       | Statement of Financial Activities |
| Page 5       | Balance Sheet                     |
| Pages 6 - 15 | Notes to the Financial Statements |

**Heckington Windmill Trust**  
**Report of the Trustees for the Year Ending 31st March 2024**

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 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and Activities**

1. To preserve, restore and maintain Heckington Windmill for the public benefit as a building of architectural and historical importance.
2. To advance the education of the public in the history and operation of the Windmill.

**Public benefit**

The trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit and consider that the ongoing operation and development of the mill provides significant educational and conservation benefits to the public.

**Achievement and Performance**

The Trust continues to be successful in its objective to open and operate the windmill for the benefit of the public. The windmill was opened on approximately 180 days during the year, and the Mini Millers programmed aimed at KS 2 children has been successful in its second full year. The National Lottery Heritage Funded Engagement & Development Project is ongoing, with the Engagement & Development Officer appointed at the beginning of 2023. The objective of the project is to support and build the volunteer base of the Trust, and widening the audience and activities on site.

The Trust had another strong year financially generating a surplus of £37,493, taking the total reserves to £166,676.

**Volunteers**

The operation and success of the Trust is underpinned by a very substantial contribution from its volunteers. Of the 85 registered volunteers most contribute more than 50 hours per year, and many substantially more. This equates to approximately £44,285 per annum.

**Financial Review**

**Principal funding sources**

The principal funding sources for the charity are by way of profits made on sales in the shop and tea room, entrance fees, donations and rental income from the Brewery.

**Investment policy and objectives**

Cash is held in interest earning deposits at banks and other institutions. Funds not required to be immediately accessed are held in higher interest rate deposits at varying periods of notice relating to the likely timescale on which they would need to be accessed.

This policy is reviewed annually.

**Reserves policy**

At 31st March 2024 the charity had £168,648 (2023: £131,155) in reserves. £166,676 (2023: £129,916) is unrestricted and £1,972 (2023: £1,239) were restricted.

The reserves policy is to transfer 50% of the annual surplus into a Repair & Renewals Fund. This is retained to fund ongoing major repairs and renewals of equipment across the site.

The target is to maintain a cash reserve equal to 6 months of normal operating costs.

The reserves policy is reviewed annually.



**Heckington Windmill Trust**  
**Report of the Trustees continued for the Year Ending 31st March 2024**

**Future Plans**

To continue to open the windmill and promote it to the widest possible audience. This includes promotion to visitors to the area as well as development of an educational programme. To work alongside Lincolnshire County Council to complete the windmill's current repair programme, returning it to operation at the earliest possible opportunity. To successfully complete the NLHF Engagement and Development Project and to develop a robust plan for continuation at the end of the current funding cycle.

**Structure, Governance and Management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document of the charity is its Memorandum and Articles of Association.

The charity is managed by the trustees who meet on a regular basis and decisions are made at these meetings

**Key management remuneration**

The total amount of employee benefits received by key management personnel is £Nil (2023 £Nil).

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Trustees**

C A Pinchbeck

M A Hardy

J Lewin

M Andrews

Resigned 10th June 2023

M R Surfleet

Resigned 10th June 2023

**Registered Office**

Heckington Windmill

Hale Road

Heckington

Lincolnshire

NG34 9JW

**Accountants**

ST Bookkeeping Services Limited

Tower House

Evedon

Sleaford

NG34 9PB

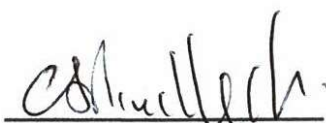
**Registered Charity Number**

1139207

**Registered Company Number**

07210264 (England & Wales)

Signed :-



C A Pinchbeck - Chair

28th June, 2024

**Heckington Windmill Trust**  
**Independent Examiner's Report to the Trustees**

**Independent examiner's report to the trustees of Heckington Windmill Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**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**

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 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 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.



Timothy Taylor (FMAAT)  
ST Bookkeeping Services Limited  
Tower House  
Evedon  
Sleaford  
NG34 9PB

28th June, 2024

# Heckington Windmill Trust

## Statement of Financial Activities For the Year Ending 31st March 2024

|                                                                       | Notes    | Unrestricted Funds | Repairs & Renewals Funds | Restricted Funds | Total Funds 2024 | Total Funds 2023 |
|-----------------------------------------------------------------------|----------|--------------------|--------------------------|------------------|------------------|------------------|
| <b>Income and endowments from:</b>                                    |          |                    |                          |                  |                  |                  |
| Donations and legacies                                                |          | 17,205             | -                        | 35,365           | 52,570           | 9,781            |
| Charitable activities                                                 |          | 16,090             | -                        | (480)            | 15,610           | 14,927           |
| Other trading activities                                              |          | 115,125            | -                        | -                | 115,125          | 100,536          |
| Investments                                                           |          | 11,559             | -                        | -                | 11,559           | 9,798            |
| Other - Compensation / VAT Refund                                     |          | 418                | -                        | -                | 418              | 3,602            |
| <b>Total</b>                                                          | <b>2</b> | <b>160,397</b>     | <b>-</b>                 | <b>34,885</b>    | <b>195,282</b>   | <b>138,644</b>   |
| <b>Less: Expenditure on:</b>                                          |          |                    |                          |                  |                  |                  |
| Raising funds                                                         |          | 65,610             | -                        | 34,569           | 100,179          | 58,740           |
| Charitable activities                                                 |          | 52,699             | 1,908                    | 3,003            | 57,610           | 55,522           |
| Separate material expense item                                        |          | -                  | -                        | -                | -                | -                |
| Other                                                                 |          | -                  | -                        | -                | -                | -                |
| <b>Total</b>                                                          | <b>3</b> | <b>118,309</b>     | <b>1,908</b>             | <b>37,572</b>    | <b>157,789</b>   | <b>114,262</b>   |
| <b>Net income / (expenditure) before tax for the reporting period</b> |          |                    |                          |                  |                  |                  |
|                                                                       |          | 42,088             | (1,908)                  | (2,687)          | 37,493           | 24,382           |
| Transfers between funds                                               | 13       | (22,167)           | 18,747                   | 3,420            | -                | -                |
| Net movement in funds                                                 |          | 19,921             | 16,839                   | 733              | 37,493           | 24,382           |
| <b>Reconciliation of funds:</b>                                       |          |                    |                          |                  |                  |                  |
| Total funds brought forward                                           |          | 84,395             | 45,521                   | 1,239            | 131,155          | 106,773          |
| Net movement in funds                                                 |          | 19,921             | 16,839                   | 733              | 37,493           | 83,122           |
| <b>Total funds carried forward</b>                                    |          | <b>104,316</b>     | <b>62,360</b>            | <b>1,972</b>     | <b>168,648</b>   | <b>131,155</b>   |



# Heckington Windmill Trust

## **Balance Sheet** **For the Year Ending 31st March 2024**

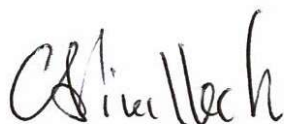
|                                                                 |       |                    | Repairs          |                  |                  |                  |
|-----------------------------------------------------------------|-------|--------------------|------------------|------------------|------------------|------------------|
|                                                                 | Notes | Unrestricted Funds | & Renewals Funds | Restricted Funds | Total Funds 2024 | Total Funds 2023 |
| <b>Fixed Assets</b>                                             |       |                    |                  |                  |                  |                  |
| Tangible Assets                                                 | 7     | 1,000              | -                | -                | 1,000            | 1,000            |
| <b>Current Assets</b>                                           |       |                    |                  |                  |                  |                  |
| Stocks                                                          | 8     | 9,900              | -                | -                | 9,900            | 9,636            |
| Debtors                                                         | 9     | 23,159             | -                | -                | 23,159           | 10,115           |
| Bank                                                            | 11    | 87,248             | 62,360           | 1,972            | 151,580          | 118,884          |
|                                                                 |       | 120,307            | 62,360           | 1,972            | 184,639          | 138,635          |
| <b>Current Liabilities: amounts falling due within one year</b> | 10    | (16,991)           | -                | -                | (16,991)         | (8,480)          |
| <b>Net current assets / (liabilities)</b>                       |       | 103,316            | 62,360           | 1,972            | 167,648          | 130,155          |
| <b>Total assets less current liabilities</b>                    |       | 104,316            | 62,360           | 1,972            | 168,648          | 131,155          |
| Creditors: amounts falling due after one year                   |       | -                  | -                | -                | -                | -                |
| Provisions for liabilities                                      |       | -                  | -                | -                | -                | -                |
| <b>Total net assets or liabilities</b>                          |       | 104,316            | 62,360           | 1,972            | 168,648          | 131,155          |
| <b>Funds of the Charity</b>                                     | 13    |                    |                  |                  |                  |                  |
| Restricted income funds                                         |       | -                  | -                | 1,972            | 1,972            | 1,239            |
| Unrestricted funds                                              |       | 104,316            | 62,360           | -                | 166,676          | 129,916          |
| <b>Total funds</b>                                              |       | 104,316            | 62,360           | 1,972            | 168,648          | 131,155          |

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.



**C A Pinchbeck - Chair**  
28th June, 2024

**Heckington Windmill Trust**  
**Notes to the Accounts for the Year Ending 31st March 2024**

**1. Accounting policies**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

**Legacies**

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

**Government grants**

The charity has received government grants in the reporting period

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Contractual income and performance related grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

**Donated goods**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**1. Accounting policies continued**

**Donated services and facilities**

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

**Support costs**

The charity has incurred expenditure on support costs.

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

**Settlement of insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

**Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES**

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

**Deferred income**

No material item of deferred income has been included in the accounts.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

**1. Accounting policies continued**

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

**Tangible fixed assets for use by the Charity**

These are capitalised if they can be used for more than one year, and cost at least £1,000.

They are valued at cost.

The depreciation rates and methods used are disclosed in note 7.

**Stocks and Work in Progress**

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**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.

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

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

Designated funds are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**2. Analysis of income**

|                                            | Unrestricted Funds | Repairs & Renewals Funds | Restricted Funds | Total funds    | Prior year     |
|--------------------------------------------|--------------------|--------------------------|------------------|----------------|----------------|
|                                            |                    |                          |                  | £              | £              |
| <b>Donations and legacies:</b>             |                    |                          |                  |                |                |
| Donations and gifts                        | 3,167              | -                        | -                | 3,167          | 1,520          |
| Gift Aid                                   | 688                | -                        | -                | 688            | 536            |
| General grants provided by other charities | 13,350             | -                        | 35,365           | 48,715         | 7,725          |
| Membership subs and sponsorships           | 715                | -                        | -                | 715            | 624            |
| Other                                      | -                  | -                        | -                | -              | -              |
| <b>Total</b>                               | <b>17,920</b>      | <b>-</b>                 | <b>35,365</b>    | <b>53,285</b>  | <b>10,405</b>  |
| <b>Charitable activities:</b>              |                    |                          |                  |                |                |
| Mill Entrance                              | 14,321             | -                        | (480)            | 13,841         | 12,749         |
| Group Visits                               | 1,054              | -                        | -                | 1,054          | 1,554          |
| Other                                      | -                  | -                        | -                | -              | -              |
| <b>Total</b>                               | <b>15,375</b>      | <b>-</b>                 | <b>(480)</b>     | <b>14,895</b>  | <b>14,303</b>  |
| <b>Other trading activities:</b>           |                    |                          |                  |                |                |
| Tea Room Sales                             | 88,070             | -                        | -                | 88,070         | 72,969         |
| Shop Sales                                 | 22,939             | -                        | -                | 22,939         | 23,788         |
| Events                                     | 1,876              | -                        | -                | 1,876          | 1,153          |
| Hire                                       | 2,240              | -                        | -                | 2,240          | 2,626          |
| <b>Total</b>                               | <b>115,125</b>     | <b>-</b>                 | <b>-</b>         | <b>115,125</b> | <b>100,536</b> |
| <b>Income from investments:</b>            |                    |                          |                  |                |                |
| Interest income                            | 602                | -                        | -                | 602            | -              |
| Rental and leasing income                  | 10,957             | -                        | -                | 10,957         | 9,798          |
| <b>Total</b>                               | <b>11,559</b>      | <b>-</b>                 | <b>-</b>         | <b>11,559</b>  | <b>9,798</b>   |
| <b>Separate material item of income</b>    |                    |                          |                  |                |                |
| Compensation / VAT Refund                  | 418                | -                        | -                | 418            | 3,602          |
| <b>Total</b>                               | <b>418</b>         | <b>-</b>                 | <b>-</b>         | <b>418</b>     | <b>3,602</b>   |
| <b>TOTAL INCOME</b>                        | <b>160,397</b>     | <b>-</b>                 | <b>34,885</b>    | <b>195,282</b> | <b>138,644</b> |

**Other information:**

All income in the prior year was unrestricted except for:

|                            |              |
|----------------------------|--------------|
| NHLF National Lottery Fund | £            |
|                            | 7,725        |
|                            | <u>7,725</u> |



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**3. Expenditure**

| Analysis                                                       | 2024               |                         |                | 2023               |                         |                |
|----------------------------------------------------------------|--------------------|-------------------------|----------------|--------------------|-------------------------|----------------|
|                                                                | Unrestricted funds | Restricted income funds | Total funds    | Unrestricted funds | Restricted income funds | Total funds    |
|                                                                |                    |                         | £              |                    |                         | £              |
| <b>Expenditure on raising funds:</b>                           |                    |                         |                |                    |                         |                |
| Staging fundraising events                                     | -                  | -                       | -              | -                  | -                       | -              |
| Advertising and marketing                                      | 15                 | 3,484                   | 3,499          | 692                | 1,158                   | 1,850          |
| Generating new future income                                   | -                  | 21,172                  | 21,172         | -                  | 2,474                   | 2,474          |
| Professional fees                                              | (355)              | 500                     | 145            | -                  | 2,037                   | 2,037          |
| Property repairs and maintenance                               | -                  | -                       | -              | -                  | -                       | -              |
| <b>Total</b>                                                   | <b>(340)</b>       | <b>25,156</b>           | <b>24,816</b>  | <b>692</b>         | <b>5,669</b>            | <b>6,361</b>   |
| <b>Expenditure on charitable and other trading activities:</b> |                    |                         |                |                    |                         |                |
| Staging fundraising events                                     | -                  | 2,825                   | 2,825          | 4                  | 680                     | 684            |
| Operating site                                                 | 23,066             | 13,050                  | 36,116         | 19,990             | 3,557                   | 23,547         |
| Operating tearoom and shop                                     | 28,613             | -                       | 28,613         | 25,329             | -                       | 25,329         |
| Advertising and marketing                                      | -                  | -                       | -              | -                  | -                       | -              |
| Generating new future income                                   | -                  | -                       | -              | -                  | -                       | -              |
| Purchases for shop and tea room                                | 36,982             | 379                     | 37,361         | 28,895             | 192                     | 29,087         |
| Other trading activities                                       | 3,486              | 1,942                   | 5,428          | 3,251              | 2,436                   | 5,687          |
| Property repairs and maintenance                               | 17,990             | 676                     | 18,666         | 17,507             | 143                     | 17,650         |
| <b>Total</b>                                                   | <b>110,137</b>     | <b>18,872</b>           | <b>129,009</b> | <b>94,976</b>      | <b>7,008</b>            | <b>101,984</b> |
| <b>Other</b>                                                   |                    |                         |                |                    |                         |                |
| Professional fees                                              | -                  | -                       | -              | 1,301              | -                       | 1,301          |
| Bank charges                                                   | 1,819              | -                       | 1,819          | 1,624              | -                       | 1,624          |
| Accountancy                                                    | 2,145              | -                       | 2,145          | 2,992              | -                       | 2,992          |
| <b>Total other expenditure</b>                                 | <b>3,964</b>       | <b>-</b>                | <b>3,964</b>   | <b>5,917</b>       | <b>-</b>                | <b>5,917</b>   |
| <b>TOTAL EXPENDITURE</b>                                       | <b>113,761</b>     | <b>44,028</b>           | <b>157,789</b> | <b>101,585</b>     | <b>12,677</b>           | <b>114,262</b> |

**Other information:**

Analysis of expenditure on charitable activities

| Activity or programme | 2024                           |                             |               |                 | 2023                           |                             |               |                 |
|-----------------------|--------------------------------|-----------------------------|---------------|-----------------|--------------------------------|-----------------------------|---------------|-----------------|
|                       | Activities undertaken directly | Grant funding of activities | Support Costs | Total this year | Activities undertaken directly | Grant funding of activities | Support Costs | Total last year |
|                       | £                              | £                           | £             | £               | £                              | £                           | £             | £               |
| Tea Room              | 24,160                         | -                           | -             | 24,160          | 18,825                         | -                           | -             | 18,825          |
| Shop                  | 13,201                         | -                           | -             | 13,201          | 10,262                         | -                           | -             | 10,262          |
| Other                 | 91,648                         | -                           | -             | 91,648          | 72,897                         | -                           | -             | 72,897          |
| <b>Total</b>          | <b>129,009</b>                 | <b>-</b>                    | <b>-</b>      | <b>129,009</b>  | <b>101,984</b>                 | <b>-</b>                    | <b>-</b>      | <b>101,984</b>  |



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**4. Details of certain types of expenditure**

**4.1 Fees for examination of the accounts**

|                                                                                                    | <b>2024</b>  | <b>2023</b>  |
|----------------------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                                    | <b>£</b>     | <b>£</b>     |
| Independent examiner's fees                                                                        | 870          | 1,038        |
| Assurance services other than independent examination                                              | -            | -            |
| Tax advisory fees                                                                                  | -            | -            |
| Other fees (for example: financial advice, consultancy, accountancy services) paid to the examiner | 1,275        | 1,954        |
|                                                                                                    | <u>2,145</u> | <u>2,992</u> |

**5. Paid employees**

**5.1 Staff Costs**

|                                             | <b>2024</b>   | <b>2023</b>   |
|---------------------------------------------|---------------|---------------|
|                                             | <b>£</b>      | <b>£</b>      |
| Salaries and wages                          | 49,398        | 27,473        |
| Social security costs                       | -             | -             |
| Pension costs (defined contribution scheme) | 387           | 330           |
| <b>Total staff costs</b>                    | <u>49,785</u> | <u>27,803</u> |

**This year:**

No staff working for the charity whose contracts are with and are paid by a related party

**Last year:**

No staff working for the charity whose contracts are with and are paid by a related party

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

No amount has been paid to key management personnel (includes trustees and senior management) for their services to the charity.

**5.2 Average head count in the year**

|                                                      | <b>2024</b>   | <b>2023</b>   |
|------------------------------------------------------|---------------|---------------|
|                                                      | <b>Number</b> | <b>Number</b> |
| The parts of the charity in which the employees work |               |               |
| Fundraising                                          | 1             | 1             |
| Charitable Activities                                | 4             | 3             |
| Governance                                           | -             | -             |
| <b>Total</b>                                         | <u>5</u>      | <u>4</u>      |

**6. Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.**

**6.1 Defined Contribution Pension Scheme**

|                                                              | <b>2024</b> | <b>2023</b> |
|--------------------------------------------------------------|-------------|-------------|
|                                                              | <b>£</b>    | <b>£</b>    |
| Amount of contributions recognised in the SOFA as an expense | <u>387</u>  | <u>330</u>  |

Defined contribution pension scheme costs are allocated between activities and between restricted and unrestricted funds based on the role the relevant employee undertakes and which fund provides the remuneration for that employee.

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**7. Tangible fixed assets**

**7.1 Cost or valuation**

|                              | <b>Plant and<br/>machinery</b> | <b>Total</b> |
|------------------------------|--------------------------------|--------------|
|                              | <b>£</b>                       | <b>£</b>     |
| At the beginning of the year | 1,000                          | 1,000        |
| Additions                    | -                              | -            |
| Revaluations                 | -                              | -            |
| Disposals                    | -                              | -            |
| At end of the year           | <u>1,000</u>                   | <u>1,000</u> |

**7.2 Depreciation and impairments**

SL or RB (Straight Line or Reducing Balance)

**Depreciation Rate**

|                          | <b>RB</b> |          |
|--------------------------|-----------|----------|
|                          | <b>0%</b> |          |
| At beginning of the year | -         | -        |
| Disposals                | -         | -        |
| Depreciation             | -         | -        |
| At end of the year       | <u>-</u>  | <u>-</u> |

**7.3 Net book value**

|                                             |              |              |
|---------------------------------------------|--------------|--------------|
| Net book value at the beginning of the year | <u>1,000</u> | <u>1,000</u> |
| Net book value at the end of the year       | <u>1,000</u> | <u>1,000</u> |

**8. Stocks**

**8.1 Amount of stock and work in progress analysed between activities.**

|                                  | <b>Stock</b>        |              | <b>Donated goods</b> |            |
|----------------------------------|---------------------|--------------|----------------------|------------|
|                                  | For<br>distribution | For resale   | For<br>distribution  | For resale |
|                                  | £                   | £            | £                    | £          |
| <b>Other trading activities:</b> |                     |              |                      |            |
| Opening                          | -                   | 9,636        | -                    | -          |
| Added in period                  | -                   | 37,625       | -                    | -          |
| Expensed in period               | -                   | (37,361)     | -                    | -          |
| Closing                          | <u>-</u>            | <u>9,900</u> | <u>-</u>             | <u>-</u>   |
| <b>Total this year</b>           | <u>-</u>            | <u>9,900</u> | <u>-</u>             | <u>-</u>   |
| <b>Total previous year</b>       | <u>-</u>            | <u>9,636</u> | <u>-</u>             | <u>-</u>   |

**9. Debtors and prepayments**

**9.1 Analysis of debtors**

|                                | <b>2024</b>   | <b>2023</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| Trade debtors                  | 12,392        | 8,770         |
| Prepayments and accrued income | 10,767        | 1,345         |
| Other debtors                  | -             | -             |
| <b>Total</b>                   | <u>23,159</u> | <u>10,115</u> |

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**10. Creditors and accruals**

**10.1 Analysis of creditors**

|                              | Amounts falling due<br>within one year |              | Amounts falling due<br>after more than one<br>year |          |
|------------------------------|----------------------------------------|--------------|----------------------------------------------------|----------|
|                              | 2024                                   | 2023         | 2024                                               | 2023     |
|                              | £                                      | £            | £                                                  | £        |
| Trade creditors              | 7,926                                  | 6,813        | -                                                  | -        |
| Accruals and deferred income | 1,638                                  | 1,038        | -                                                  | -        |
| Taxation and social security | 7,427                                  | 629          | -                                                  | -        |
| Other creditors              | -                                      | -            | -                                                  | -        |
| <b>Total</b>                 | <b>16,991</b>                          | <b>8,480</b> | <b>-</b>                                           | <b>-</b> |

**11. Cash at bank and in hand**

|                          | 2024           | 2023           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Cash at bank and in hand | 151,580        | 118,884        |
| Other                    | -              | -              |
| <b>Total</b>             | <b>151,580</b> | <b>118,884</b> |

**12. Leasing Agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2024          | 2023          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 750           | 750           |
| Between one and five years | 3,000         | 3,000         |
| In more than five years    | 64,500        | 65,250        |
|                            | <b>68,250</b> | <b>69,000</b> |

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**13. Charity funds**

**13.1 Details of material funds held and movements during the CURRENT reporting period**

\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

\*\* Purpose and Restrictions, the purposes and restrictions on funds are detailed below

| *<br>Type | Fund names                              | Fund<br>balances<br>brought<br>forward | Income         | Expenditure      | Transfers | Fund<br>balances<br>carried<br>forward |
|-----------|-----------------------------------------|----------------------------------------|----------------|------------------|-----------|----------------------------------------|
|           |                                         | £                                      | £              | £                | £         | £                                      |
| UR        | General Fund                            | 84,395                                 | 160,397        | (118,309)        | (22,167)  | 104,316                                |
| UR        | Repairs and Renewals                    | 45,521                                 | -              | (1,908)          | 18,747    | 62,360                                 |
| R         | NH Lottery Fund                         | (1,435)                                | 34,885         | (36,870)         | 3,420     | -                                      |
| R         | Peter Lett Fund                         | 1,674                                  | -              | (627)            | -         | 1,047                                  |
| R         | Tuxford Fund                            | 1,000                                  | -              | (75)             | -         | 925                                    |
|           | <b>Total Funds as per balance sheet</b> | <b>131,155</b>                         | <b>195,282</b> | <b>(157,789)</b> | <b>-</b>  | <b>168,648</b>                         |

**13.2 Details of material funds held and movements during the PREVIOUS reporting period**

| *<br>Type | Fund names                              | Fund<br>balances<br>brought<br>forward | Income         | Expenditure      | Transfers | Fund<br>balances<br>carried<br>forward |
|-----------|-----------------------------------------|----------------------------------------|----------------|------------------|-----------|----------------------------------------|
|           |                                         | £                                      | £              | £                | £         | £                                      |
| UR        | General Fund                            | 65,313                                 | 130,919        | (99,646)         | (12,191)  | 84,395                                 |
| UR        | Repairs and Renewals                    | 35,269                                 | -              | (1,939)          | 12,191    | 45,521                                 |
| R         | Bicker Trust Fund                       | 1,174                                  | -              | (1,174)          | -         | -                                      |
| R         | MDEM Collections                        | 1,500                                  | -              | (1,000)          | (500)     | -                                      |
| R         | MDEM Small Bus. Grant                   | 700                                    | -              | (1,200)          | 500       | -                                      |
| R         | NH Lottery Fund                         | -                                      | 7,725          | (9,160)          | -         | (1,435)                                |
| R         | Peter Lett Fund                         | 1,817                                  | -              | (143)            | -         | 1,674                                  |
| R         | Tuxford Fund                            | 1,000                                  | -              | -                | -         | 1,000                                  |
|           | <b>Total Funds as per balance sheet</b> | <b>106,773</b>                         | <b>138,644</b> | <b>(114,262)</b> | <b>-</b>  | <b>131,155</b>                         |

**\*\* 13.3 Purposes and Restrictions of Funds**

**Peter Lett donation fund** are donations received in memory of him and are used in engineering and restoration projects.

**Repairs and renewals fund** is a designated fund set up by the trustees into which 50% of the annual net surplus is to be transferred each year.

**The Tuxford fund** is to cover the cost of a book on the Tuxford engine.

**The National Lottery Heritage Fund (NLHF)** is for a 3 year Engagement and Development Project which aims to expand the activities on site, increase visitor numbers and support volunteer recruitment and training.

**MDEM Collections and Bicker Trust fund** are grants received to enable the development of educational facilities for schools & youth groups.

**MDEM Small Business Grant fund** is funding received to support collections and museum development.

**Transfers between Funds**

Being those costs incurred by the Trust not directly covered by the restricted funds received.



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2024**

**14. Transactions with trustees and related parties**

**14.1 Trustee remuneration and benefits**

**This year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**Last year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**14.2 Trustees' expenses**

| Type of expenses reimbursed                                                        | 2024<br>£    | 2023<br>£     |
|------------------------------------------------------------------------------------|--------------|---------------|
| Publicity                                                                          | 107          | 711           |
| Event expenditure                                                                  | 824          | 11            |
| Shop / Tearoom purchases                                                           | 603          | 382           |
| Materials and maintenance                                                          | 1,711        | 4,494         |
| Minor equipment                                                                    | 1,421        | 4,549         |
| Postage and stationery                                                             | 1,121        | 1,083         |
| Training                                                                           | 33           | -             |
| Miscellaneous expenses                                                             | 415          | 293           |
| Telephone                                                                          | 42           | 488           |
| Travel expenses                                                                    | 404          | 152           |
| <b>TOTAL</b>                                                                       | <b>6,681</b> | <b>12,163</b> |
| Number of trustees reimbursed for expenses or who had expenses paid by the charity | 2            | 4             |

**14.3 Transaction(s) with related parties**

**This year**

There have been no related party transactions in the reporting period.

**Last year**

There have been no related party transactions in the reporting period.

**HECKINGTON WINDMILL TRUST**

England & Wales - Charity number 1139207

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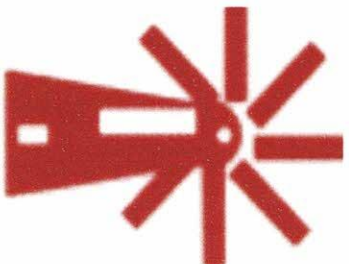
# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS**

**Heckington Windmill Trust**

**For the Year 1st April 2022 to 31st March 2023**



Prepared by  
**ST Bookkeeping Services Limited**  
Tower House  
Evedon  
Sleaford  
NG34 9PB

**Heckington Windmill Trust**  
**Contents of the Financial Statements For the Year Ending 31st March 2023**

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## **Heckington Windmill Trust**

### **Report of the Trustees for the Year Ending 31st March 2023**

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 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and Activities**

1. To preserve, restore and maintain Heckington Windmill for the public benefit as a building of architectural and historical importance.
2. To advance the education of the public in the history and operation of the Windmill.

#### **Public benefit**

The trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit and consider that the ongoing operation and development of the mill provides significant educational and conservation benefits to the public.

#### **Achievement and Performance**

The Trust continues to be successful in its principal objectives of preserving and promoting Heckington Windmill for the benefit of the public. The windmill was opened on approximately 180 days during the year, and the Mini Millers programme aimed at Key Stage 2 children has been fully launched. It has proved very popular with each monthly session fully booked. We have also been successful in securing £148,936 over 3 years from the National Heritage Lottery Fund to fund an Engagement and Development post and associated activities, with the objective of supporting and building the volunteer base of the trust and expanding and widening its audience. The post was successfully filled in March 2023 and will deliver benefits over the next three years. The Trust has had another strong year financially generating a surplus of £24,382 and taking total reserves to £131,155. A full Health & Safety audit has been undertaken with specialist support from our insurers NFU Mutual.

#### **Volunteers**

The operation and success of the Trust is underpinned by a very substantial contribution of volunteer time. Of the 70 registered volunteers most contribute more than 50 hours and many substantially more. This equates to approximately 10,000 hours per annum.

#### **Financial Review**

##### **Principal funding sources**

The principal funding sources for the charity are by way of profits made on sales in the shop and tea room, entrance fees, donations and rental income from the Brewery.

##### **Investment policy and objectives**

Cash is held in interest earning deposits at banks and other institutions. Funds not required to be immediately accessed are held in higher interest rate deposits at varying periods of notice relating to the likely timescale on which they would need to be accessed.

This policy is reviewed annually.

##### **Reserves policy**

At 31st March 2023 the charity had £131,155 (2022: £106,773) in reserves. £129,916 (2022: £100,582) is unrestricted and £1,239 (2022: £6,191) were restricted.

The reserves policy is to put the annual surplus into an Operational and Renewal Reserve. The target is to accrue a Reserve of £30,000, and an Operational Reserve of 6 months normal operational costs, a target of £50,000 by 2025.

The reserves policy is reviewed annually.

**Heckington Windmill Trust**  
**Report of the Trustees continued for the Year Ending 31st March 2023**

**Future Plans**

To continue to open the windmill and promote it to the widest possible audience. This includes promotion to visitors to the area as well as development of an educational programme. Development of management systems focused on the operation and opening of the site. To work alongside Lincolnshire County Council to complete the windmill's current repair programme and return it to operation at the earliest possible opportunity. Develop a high-quality training programme for millers and cooperate with other bodies to evolve a nationally

**Structure, Governance and Management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document of the charity is its Memorandum and Articles of Association.

The charity is managed by the trustees who meet on a regular basis and decisions are made at these meetings

**Key management remuneration**

The total amount of employee benefits received by key management personnel is £Nil (2022 £Nil).

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Trustees**

|               |                    |
|---------------|--------------------|
| C A Pinchbeck |                    |
| M A Hardy     |                    |
| J Lewin       |                    |
| M Andrews     |                    |
| M R Surfleet  |                    |
| P Reid        | Resigned 23/3/2023 |

**Registered Office**

Heckington Windmill  
Hale Road  
Heckington  
Lincolnshire  
NG34 9JW

**Accountants**

ST Bookkeeping Services Limited  
Tower House  
Evedon  
Sleaford  
NG34 9PB

**Registered Charity Number**

1139207

**Registered Company Number**

07210264 (England & Wales)

Signed :-

  
C A Pinchbeck - Chair  
9th June, 2023



**Heckington Windmill Trust**  
**Independent Examiner's Report to the Trustees**

**Independent examiner's report to the trustees of Heckington Windmill Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**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**

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 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 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.



Timothy Taylor (FMAAT)  
ST Bookkeeping Services Limited  
Tower House  
Evedon  
Sleaford  
NG34 9PB

9th June, 2023

# Heckington Windmill Trust

## Statement of Financial Activities For the Year Ending 31st March 2023

|                                                                       | Notes    | Unrestricted & Repairs Funds | Operational Funds | Restricted Funds | Total Funds 2023 | Total Funds 2022 |
|-----------------------------------------------------------------------|----------|------------------------------|-------------------|------------------|------------------|------------------|
| <b>Income and endowments from:</b>                                    |          |                              |                   |                  |                  |                  |
| Donations and legacies                                                |          | 2,056                        | -                 | 7,725            | 9,781            | 16,437           |
| Charitable activities                                                 |          | 14,927                       | -                 | -                | 14,927           | 11,812           |
| Other trading activities                                              |          | 100,536                      | -                 | -                | 100,536          | 90,108           |
| Investments                                                           |          | 9,798                        | -                 | -                | 9,798            | 9,060            |
| Other - VAT Refund                                                    |          | 3,602                        | -                 | -                | 3,602            | -                |
| <b>Total</b>                                                          | <b>2</b> | <b>130,919</b>               | <b>-</b>          | <b>7,725</b>     | <b>138,644</b>   | <b>127,417</b>   |
| <b>Less: Expenditure on:</b>                                          |          |                              |                   |                  |                  |                  |
| Raising funds                                                         |          | 54,916                       | -                 | 3,824            | 58,740           | 54,267           |
| Charitable activities                                                 |          | 44,730                       | 1,939             | 8,853            | 55,522           | 40,430           |
| Separate material expense item                                        |          | -                            | -                 | -                | -                | -                |
| Other                                                                 |          | -                            | -                 | -                | -                | -                |
| <b>Total</b>                                                          | <b>3</b> | <b>99,646</b>                | <b>1,939</b>      | <b>12,677</b>    | <b>114,262</b>   | <b>94,697</b>    |
| <b>Net income / (expenditure) before tax for the reporting period</b> |          | <b>31,273</b>                | <b>(1,939)</b>    | <b>(4,952)</b>   | <b>24,382</b>    | <b>32,720</b>    |
| Transfers between funds                                               | 13       | (12,191)                     | 12,191            | -                | -                | -                |
| Net movement in funds                                                 |          | 73,998                       | 10,252            | (1,128)          | 24,382           | 32,720           |
| <b>Reconciliation of funds:</b>                                       |          |                              |                   |                  |                  |                  |
| Total funds brought forward                                           |          | 65,313                       | 35,269            | 6,191            | 106,773          | 74,053           |
| Net movement in funds                                                 |          | 73,998                       | 10,252            | (1,128)          | 83,122           | 32,720           |
| <b>Total funds carried forward</b>                                    |          | <b>139,311</b>               | <b>45,521</b>     | <b>5,063</b>     | <b>131,155</b>   | <b>106,773</b>   |



# Heckington Windmill Trust

## Balance Sheet For the Year Ending 31st March 2023

|                                                                 |       | Operational                  |               | Restricted   |                | Total Funds |                  |
|-----------------------------------------------------------------|-------|------------------------------|---------------|--------------|----------------|-------------|------------------|
|                                                                 |       | Unrestricted & Repairs Funds | Funds         | Funds        | Funds          | 2023        | Total Funds 2022 |
| <b>Fixed Assets</b>                                             | Notes |                              |               |              |                |             |                  |
| Tangible Assets                                                 | 7     | 1,000                        | -             | -            | -              | 1,000       | 1,000            |
| <b>Current Assets</b>                                           |       |                              |               |              |                |             |                  |
| Stocks                                                          | 8     | 9,636                        | -             | -            | -              | 9,636       | 7,296            |
| Debtors                                                         | 9     | 10,115                       | -             | -            | -              | 10,115      | 4,554            |
| Bank                                                            | 11    | 72,124                       | 45,521        | 1,239        | 118,884        | 118,884     | 99,886           |
|                                                                 |       | <u>91,875</u>                | <u>45,521</u> | <u>1,239</u> | <u>138,635</u> |             | <u>111,736</u>   |
| <b>Current Liabilities: amounts falling due within one year</b> | 10    | <u>(8,480)</u>               | <u>-</u>      | <u>-</u>     | <u>(8,480)</u> |             | <u>(5,963)</u>   |
| <b>Net current assets / (liabilities)</b>                       |       | 83,395                       | 45,521        | 1,239        | 130,155        |             | 105,773          |
| <b>Total assets less current liabilities</b>                    |       | 84,395                       | 45,521        | 1,239        | 131,155        |             | 106,773          |
| Creditors: amounts falling due after one year                   |       | -                            | -             | -            | -              | -           | -                |
| Provisions for liabilities                                      |       | -                            | -             | -            | -              | -           | -                |
| <b>Total net assets or liabilities</b>                          |       | <u>84,395</u>                | <u>45,521</u> | <u>1,239</u> | <u>131,155</u> |             | <u>106,773</u>   |
| <b>Funds of the Charity</b>                                     | 13    |                              |               |              |                |             |                  |
| Restricted income funds                                         |       | -                            | -             | 1,239        | 1,239          |             | 6,191            |
| Unrestricted funds                                              |       | 84,395                       | 45,521        | -            | 129,916        |             | 100,582          |
| <b>Total funds</b>                                              |       | <u>84,395</u>                | <u>45,521</u> | <u>1,239</u> | <u>131,155</u> |             | <u>106,773</u>   |

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

  
**C A Pinchbeck - Chair**  
 9th June, 2023

**Heckington Windmill Trust**  
**Notes to the Accounts for the Year Ending 31st March 2023**

**1. Accounting policies**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

**Legacies**

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

**Government grants**

The charity has received government grants in the reporting period

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Contractual income and performance related grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

**Donated goods**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2023**

**1. Accounting policies continued**

**Donated services and facilities**

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

**Support costs**

The charity has incurred expenditure on support costs.

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

**Settlement of insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

**Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES**

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

**Deferred income**

No material item of deferred income has been included in the accounts.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2023**

**1. Accounting policies continued**

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**Tangible fixed assets for use by the Charity**

These are capitalised if they can be used for more than one year, and cost at least £500.

They are valued at cost.

The depreciation rates and methods used are disclosed in note 7.

**Stocks and Work in Progress**

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**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.

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

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

Designated funds are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



# Heckington Windmill Trust

## Notes to the Accounts Continued for the Year Ending 31st March 2023

### 2. Analysis of income

|                                                           | Operational                     |          |                     | Total funds<br>£ | Prior year<br>£ |
|-----------------------------------------------------------|---------------------------------|----------|---------------------|------------------|-----------------|
|                                                           | Unrestricted & Repairs<br>Funds | Funds    | Restricted<br>Funds |                  |                 |
| <b>Donations and legacies:</b>                            |                                 |          |                     |                  |                 |
| Donations and gifts                                       | 1,520                           | -        | -                   | 1,520            | 4,770           |
| Gift Aid                                                  | 536                             | -        | -                   | 536              | 435             |
| General grants provided by government                     | -                               | -        | 7,725               | 7,725            | 11,667          |
| Membership subs and sponsorships                          | 624                             | -        | -                   | 624              | 680             |
| Other                                                     | -                               | -        | -                   | -                | -               |
| <b>Total</b>                                              | <b>2,680</b>                    | <b>-</b> | <b>7,725</b>        | <b>10,405</b>    | <b>17,552</b>   |
| <b>Charitable activities:</b>                             |                                 |          |                     |                  |                 |
| Mill Entrance                                             | 12,749                          | -        | -                   | 12,749           | 9,358           |
| Group Visits                                              | 1,554                           | -        | -                   | 1,554            | 1,656           |
| Other                                                     | -                               | -        | -                   | -                | 118             |
| <b>Total</b>                                              | <b>14,303</b>                   | <b>-</b> | <b>-</b>            | <b>14,303</b>    | <b>11,132</b>   |
| <b>Other trading activities:</b>                          |                                 |          |                     |                  |                 |
| Tea Room Sales                                            | 72,969                          | -        | -                   | 72,969           | 64,728          |
| Shop Sales                                                | 23,788                          | -        | -                   | 23,788           | 22,975          |
| Events                                                    | 1,153                           | -        | -                   | 1,153            | 839             |
| Hire                                                      | 2,626                           | -        | -                   | 2,626            | 1,131           |
| <b>Total</b>                                              | <b>100,536</b>                  | <b>-</b> | <b>-</b>            | <b>100,536</b>   | <b>89,673</b>   |
| <b>Income from investments:</b>                           |                                 |          |                     |                  |                 |
| Rental and leasing income                                 | 9,798                           | -        | -                   | 9,798            | 9,060           |
| <b>Total</b>                                              | <b>9,798</b>                    | <b>-</b> | <b>-</b>            | <b>9,798</b>     | <b>9,060</b>    |
| <b>Separate material item of income</b>                   |                                 |          |                     |                  |                 |
| VAT Refund                                                | 3,602                           | -        | -                   | 3,602            | -               |
| <b>Total</b>                                              | <b>3,602</b>                    | <b>-</b> | <b>-</b>            | <b>3,602</b>     | <b>-</b>        |
| <b>TOTAL INCOME</b>                                       | <b>130,919</b>                  | <b>-</b> | <b>7,725</b>        | <b>138,644</b>   | <b>127,417</b>  |
| <b>Other information:</b>                                 |                                 |          |                     |                  |                 |
| All income in the prior year was unrestricted except for: |                                 |          |                     |                  | £               |
| MDEM Collections                                          |                                 |          |                     |                  | 1,500           |
| Bicker Trust Fund                                         |                                 |          |                     |                  | 1,200           |
| MDEM Small Business Grant (Educational Box)               |                                 |          |                     |                  | 1,000           |
|                                                           |                                 |          |                     |                  | <u>3,700</u>    |

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2023**

**3. Expenditure**

| Analysis<br>Expenditure on raising funds: | 2023               |                         |               | 2022               |                         |               |
|-------------------------------------------|--------------------|-------------------------|---------------|--------------------|-------------------------|---------------|
|                                           | Unrestricted funds | Restricted income funds | Total funds £ | Unrestricted funds | Restricted income funds | Total funds £ |
|                                           |                    |                         |               |                    |                         |               |
| Staging fundraising events                | -                  | -                       | -             | -                  | -                       | -             |
| Advertising and marketing                 | 692                | 1,158                   | 1,850         | 472                | -                       | 472           |
| Generating new future income              | -                  | 2,474                   | 2,474         | -                  | -                       | -             |
| Professional fees                         | -                  | 2,037                   | 2,037         | -                  | -                       | -             |
| Property repairs and maintenance          | -                  | -                       | -             | -                  | -                       | -             |
| <b>Total</b>                              | <b>692</b>         | <b>5,669</b>            | <b>6,361</b>  | <b>472</b>         | <b>-</b>                | <b>472</b>    |

**Expenditure on charitable and other trading activities:**

|                                  | 4             | 680          | 684            | 475           | -            | 475           |
|----------------------------------|---------------|--------------|----------------|---------------|--------------|---------------|
| Staging fundraising events       |               |              |                |               |              |               |
| Operating site                   | 19,990        | 3,557        | 23,547         | 16,815        | -            | 16,815        |
| Operating tearoom and shop       | 25,329        | -            | 25,329         | 24,138        | -            | 24,138        |
| Advertising and marketing        | -             | -            | -              | -             | -            | -             |
| Generating new future income     | -             | -            | -              | -             | -            | -             |
| Purchases for shop and tea room  | 28,895        | 192          | 29,087         | 29,595        | -            | 29,595        |
| Other trading activities         | 3,251         | 2,436        | 5,687          | 5,226         | 1,120        | 6,346         |
| Property repairs and maintenance | 17,507        | 143          | 17,650         | 9,846         | -            | 9,846         |
| <b>Total</b>                     | <b>94,976</b> | <b>7,008</b> | <b>101,984</b> | <b>86,095</b> | <b>1,120</b> | <b>87,215</b> |

**Other**

|                                |              |          |              |              |          |              |
|--------------------------------|--------------|----------|--------------|--------------|----------|--------------|
| Professional fees              | 1,301        | -        | 1,301        | 2,142        | -        | 2,142        |
| Bank charges                   | 1,624        | -        | 1,624        | 1,465        | -        | 1,465        |
| Accountancy                    | 2,992        | -        | 2,992        | 3,403        | -        | 3,403        |
| <b>Total other expenditure</b> | <b>5,917</b> | <b>-</b> | <b>5,917</b> | <b>7,010</b> | <b>-</b> | <b>7,010</b> |

|                          |                |               |                |               |              |               |
|--------------------------|----------------|---------------|----------------|---------------|--------------|---------------|
| <b>TOTAL EXPENDITURE</b> | <b>101,585</b> | <b>12,677</b> | <b>114,262</b> | <b>93,577</b> | <b>1,120</b> | <b>94,697</b> |
|--------------------------|----------------|---------------|----------------|---------------|--------------|---------------|

**Other information:**

Analysis of expenditure on charitable activities

| Activity or programme | 2023                           |                             |               | 2022            |                                |                             |
|-----------------------|--------------------------------|-----------------------------|---------------|-----------------|--------------------------------|-----------------------------|
|                       | Activities undertaken directly | Grant funding of activities | Support Costs | Total this year | Activities undertaken directly | Grant funding of activities |
|                       | £                              | £                           | £             | £               | £                              | £                           |
| Tea Room              | 18,825                         | -                           | -             | 18,825          | 17,753                         | -                           |
| Shop                  | 10,262                         | -                           | -             | 10,262          | 11,842                         | -                           |
| Other                 | 72,897                         | -                           | -             | 72,897          | 57,620                         | -                           |
| <b>Total</b>          | <b>101,984</b>                 | <b>-</b>                    | <b>-</b>      | <b>101,984</b>  | <b>87,215</b>                  | <b>-</b>                    |

**4. Details of certain types of expenditure**

**4.1 Fees for examination of the accounts**

|                                                                                                    | 2023<br>£    | 2022<br>£    |
|----------------------------------------------------------------------------------------------------|--------------|--------------|
| Independent examiner's fees                                                                        |              |              |
| Assurance services other than independent examination                                              | 1,038        | 1,720        |
| Tax advisory fees                                                                                  | -            | -            |
| Other fees (for example: financial advice, consultancy, accountancy services) paid to the examiner | 1,954        | 1,683        |
|                                                                                                    | <u>2,992</u> | <u>3,403</u> |

**5. Paid employees**

**5.1 Staff Costs**

|                                             | 2023<br>£     | 2022<br>£     |
|---------------------------------------------|---------------|---------------|
| Salaries and wages                          |               |               |
| Social security costs                       | 27,473        | 23,889        |
| Pension costs (defined contribution scheme) | -             | -             |
|                                             | <u>330</u>    | <u>249</u>    |
| <b>Total staff costs</b>                    | <u>27,803</u> | <u>24,138</u> |

**This year:**

No staff working for the charity whose contracts are with and are paid by a related party

**Last year:**

No staff working for the charity whose contracts are with and are paid by a related party

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

No amount has been paid to key management personnel (includes trustees and senior management) for their services to the charity.

**5.2 Average head count in the year**

The parts of the charity in which the employees work

|                       | 2023<br>Number | 2022<br>Number |
|-----------------------|----------------|----------------|
| Fundraising           | 1              | -              |
| Charitable Activities | 3              | 3              |
| Governance            | -              | -              |
| <b>Total</b>          | <u>4</u>       | <u>3</u>       |

**6. Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.**

**6.1 Defined Contribution Pension Scheme**

Amount of contributions recognised in the SOFA as an expense

|  | 2023<br>£  | 2022<br>£  |
|--|------------|------------|
|  | <u>330</u> | <u>249</u> |

Defined contribution pension scheme costs are allocated between activities and between restricted and unrestricted funds based on the role the relevant employee undertakes and which fund provides the remuneration for that employee.



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2023**

**7. Tangible fixed assets**

**7.1 Cost or valuation**

|                              | Plant and<br>machinery<br>£ | Total<br>£ |
|------------------------------|-----------------------------|------------|
| At the beginning of the year | 1,000                       | 1,000      |
| Additions                    | -                           | -          |
| Revaluations                 | -                           | -          |
| Disposals                    | -                           | -          |
| At end of the year           | 1,000                       | 1,000      |

**7.2 Depreciation and impairments**

SL or RB (Straight Line or Reducing Balance)

**Depreciation Rate**

RB  
0%

|                          |   |   |
|--------------------------|---|---|
| At beginning of the year | - | - |
| Disposals                | - | - |
| Depreciation             | - | - |
| At end of the year       | - | - |

**7.3 Net book value**

Net book value at the beginning of the year

1,000

Net book value at the end of the year

1,000

**8. Stocks**

**8.1 Amount of stock and work in progress analysed between activities.**

|                                  | Stock                    | Donated goods            |
|----------------------------------|--------------------------|--------------------------|
|                                  | For<br>distribution<br>£ | For<br>distribution<br>£ |
| <b>Other trading activities:</b> |                          |                          |
| Opening                          | 7,296                    | -                        |
| Added in period                  | 31,427                   | -                        |
| Expensed in period               | (29,087)                 | -                        |
| Closing                          | 9,636                    | -                        |
| <b>Total this year</b>           | 9,636                    | -                        |
| <b>Total previous year</b>       | 7,296                    | -                        |

**9. Debtors and prepayments**

**9.1 Analysis of debtors**

|                                | 2023<br>£ | 2022<br>£ |
|--------------------------------|-----------|-----------|
| Trade debtors                  | 8,770     | 4,533     |
| Prepayments and accrued income | 1,345     | -         |
| Other debtors                  | -         | 21        |
| <b>Total</b>                   | 10,115    | 4,554     |



**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2023**

**10. Creditors and accruals**

**10.1 Analysis of creditors**

Trade creditors  
 Accruals and deferred income  
 Taxation and social security  
 Other creditors  
**Total**

|              | Amounts falling due<br>within one year |              | Amounts falling due<br>after more than one |          |
|--------------|----------------------------------------|--------------|--------------------------------------------|----------|
|              | 2023                                   | 2022         | 2023                                       | 2022     |
|              | £                                      | £            | £                                          | £        |
|              | 6,813                                  | 4,181        | -                                          | -        |
|              | 1,038                                  | 1,720        | -                                          | -        |
|              | 629                                    | -            | -                                          | -        |
|              | -                                      | 62           | -                                          | -        |
| <b>Total</b> | <b>8,480</b>                           | <b>5,963</b> | <b>-</b>                                   | <b>-</b> |

**11. Cash at bank and in hand**

Cash at bank and on hand  
 Other  
**Total**

| 2023           | 2022          |
|----------------|---------------|
| £              | £             |
| 118,884        | 99,886        |
| -              | -             |
| <b>118,884</b> | <b>99,886</b> |

**12. Leasing Agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

Within one year  
 Between one and five years  
 In more than five years

| 2023          | 2022          |
|---------------|---------------|
| £             | £             |
| 750           | 750           |
| 3,000         | 3,000         |
| 65,250        | 66,000        |
| <b>69,000</b> | <b>69,750</b> |

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2023**

**13. Charity funds**

**13.1 Details of material funds held and movements during the CURRENT reporting period**

\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

\*\* Purpose and Restrictions, the purposes and restrictions on funds are detailed below

| Type | Fund names                              | Fund balances brought forward |                |                  | Income |          | Expenditure |   | Transfers |   | Fund balances carried forward |   |
|------|-----------------------------------------|-------------------------------|----------------|------------------|--------|----------|-------------|---|-----------|---|-------------------------------|---|
|      |                                         | £                             | £              | £                | £      | £        | £           | £ | £         | £ | £                             | £ |
| UR   | General Fund                            | 65,313                        | 130,919        | (99,646)         |        | (12,191) |             |   |           |   | 84,395                        |   |
| UR   | Operational and Renewals                | 35,269                        | -              | (1,939)          |        | 12,191   |             |   |           |   | 45,521                        |   |
| R    | Bicker Trust Fund                       | 1,174                         | -              | (1,174)          |        | -        |             |   |           |   | -                             |   |
| R    | MDEM Collections                        | 1,500                         | -              | (1,000)          |        | (500)    |             |   |           |   | -                             |   |
| R    | MDEM Small Bus. Grant                   | 700                           | -              | (1,200)          |        | 500      |             |   |           |   | -                             |   |
| R    | NH Lottery Fund                         | -                             | 7,725          | (9,160)          |        | -        |             |   |           |   | (1,435)                       |   |
| R    | Peter Lett Fund                         | 1,817                         | -              | (143)            |        | -        |             |   |           |   | 1,674                         |   |
| R    | Tuxford Fund                            | 1,000                         | -              | -                |        | -        |             |   |           |   | 1,000                         |   |
|      | <b>Total Funds as per balance sheet</b> | <b>106,773</b>                | <b>138,644</b> | <b>(114,262)</b> |        | <b>-</b> |             |   |           |   | <b>131,155</b>                |   |

**13.2 Details of material funds held and movements during the PREVIOUS reporting period**

| Type | Fund names                              | Fund balances brought forward |                |                 | Income |          | Expenditure |   | Transfers |   | Fund balances carried forward |   |
|------|-----------------------------------------|-------------------------------|----------------|-----------------|--------|----------|-------------|---|-----------|---|-------------------------------|---|
|      |                                         | £                             | £              | £               | £      | £        | £           | £ | £         | £ | £                             | £ |
| UR   | General Fund                            | 50,764                        | 123,717        | (92,808)        |        | (16,360) |             |   |           |   | 65,313                        |   |
| UR   | Operational and Renewals                | 19,678                        | -              | (769)           |        | 16,360   |             |   |           |   | 35,269                        |   |
| R    | Bicker Trust Fund                       | -                             | 1,200          | (26)            |        | -        |             |   |           |   | 1,174                         |   |
| R    | MDEM Collections                        | -                             | 1,500          | -               |        | -        |             |   |           |   | 1,500                         |   |
| R    | MDEM Small Bus. Grant                   | -                             | 1,000          | (300)           |        | -        |             |   |           |   | 700                           |   |
| R    | NH Lottery Fund                         | -                             | -              | -               |        | -        |             |   |           |   | -                             |   |
| R    | Peter Lett Fund                         | 2,011                         | -              | (194)           |        | -        |             |   |           |   | 1,817                         |   |
| R    | First Aid                               | 600                           | -              | (600)           |        | -        |             |   |           |   | -                             |   |
| R    | Tuxford Fund                            | 1,000                         | -              | -               |        | -        |             |   |           |   | 1,000                         |   |
|      | <b>Total Funds as per balance sheet</b> | <b>74,053</b>                 | <b>127,417</b> | <b>(94,697)</b> |        | <b>-</b> |             |   |           |   | <b>106,773</b>                |   |

**\*\* 13.3 Purposes and Restrictions of Funds**

**Peter Lett donation fund** are donations received in memory of him and are used in engineering and restoration projects.

**Operational reserves and renewals fund** is a designated fund set up by the trustees into which 50% of the annual net surplus is to be transferred each year.

**The Tuxford fund** is to cover the cost of a book on the Tuxford engine.

**The National Lottery Heritage Fund (NLHF)** is for a 3 year Engagement and Development Project which aims to expand the activities on site, increase visitor numbers and support volunteer recruitment and training.

**MDEM Collections and Bicker Trust fund** are grants received to enable the development of educational facilities for schools & youth groups.

**MDEM Small Business Grant fund** is funding received to support collections and museum development.

**The First Aid fund** was received to pay for first aid training for staff and volunteers.

**Transfers between Funds**

Being those costs incurred by the Trust not directly covered by the restricted funds received.

**Heckington Windmill Trust**  
**Notes to the Accounts Continued for the Year Ending 31st March 2023**

**14. Transactions with trustees and related parties**

**14.1 Trustee remuneration and benefits**

**This year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**Last year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**14.2 Trustees' expenses**

**Type of expenses reimbursed**

|                           | <b>2023</b> | <b>2022</b> |
|---------------------------|-------------|-------------|
|                           | <b>£</b>    | <b>£</b>    |
| Publicity                 | 711         | 430         |
| Event expenditure         | 11          | 323         |
| Shop / Tearoom purchases  | 382         | 1,385       |
| Materials and maintenance | 4,494       | 2,710       |
| Minor equipment           | 4,549       | 919         |
| Postage and stationery    | 1,083       | 582         |
| Light and heat            | -           | 360         |
| Miscellaneous expenses    | 293         | 332         |
| Telephone                 | 488         | -           |
| Travel expenses           | 152         | 65          |

|              |                      |                     |
|--------------|----------------------|---------------------|
| <b>TOTAL</b> | <u><u>12,163</u></u> | <u><u>7,106</u></u> |
|--------------|----------------------|---------------------|

|                                                                                    |                 |                 |
|------------------------------------------------------------------------------------|-----------------|-----------------|
| Number of trustees reimbursed for expenses or who had expenses paid by the charity | <u><u>4</u></u> | <u><u>5</u></u> |
|------------------------------------------------------------------------------------|-----------------|-----------------|

**14.3 Transaction(s) with related parties**

**This year**

There have been no related party transactions in the reporting period.

**Last year**

There have been no related party transactions in the reporting period.

**HECKINGTON WINDMILL TRUST**

England & Wales - Charity number 1139207

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# Accounts

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REGISTERED COMPANY NUMBER: 07210264 (England and Wales)

REGISTERED CHARITY NUMBER: 1139207

**DUNCAN  
& TOPLIS**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
HECKINGTON WINDMILL TRUST**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Duncan & Toplis is the trading name of Duncan & Toplis Limited, registered in England and Wales, company number 04544710. Registered Office: Duncan & Toplis, 3 Castlegate, Grantham, Lincolnshire, NG31 6SF.

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales. A list of the directors of Duncan & Toplis Limited is available on our website and at all offices.



[duntop.co.uk](http://duntop.co.uk)   

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FOR THE YEAR ENDED 31 MARCH 2022**

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

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 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

1. To preserve, restore and maintain Heckington Windmill for the public benefit as a building of architectural and historical importance.
2. To advance the education of the public in the history and operation of the Windmill.

**Public benefit**

The trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit and consider that the ongoing operation and development of the mill provides significant educational and conservation benefits to the public.

**ACHIEVEMENT AND PERFORMANCE**

The Trust has been successful in its principal objectives of preserving and promoting Heckington Windmill, particularly having regard to the exceptional circumstances of the continued Covid Pandemic. We opened the windmill to the public on all the advertised days when it was safe and legal to do so. We also took additional steps to maintain a supply of both white and wholemeal flour during a time of national shortage.

The loss of income was a potential threat to the stability of the organisation. However, the Trust took a number of steps to maintain income and was able to secure external grant aid from a number of sources which not only covered shortfalls in income and additional costs resulting from the pandemic, but also enabled reserves to be built up to enhance the long-term financial stability of the organisation.

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding sources for the charity are by way of profits made on sales in the shop and tea room, entrance fees, donations and rental income from the Brewery.

**Investment policy and objectives**

Cash is held in interest earning deposits at banks and other institutions. Funds not required to be immediately accessed are held in higher interest rate deposits at varying periods of notice relating to the likely timescale on which they would need to be accessed.

This policy is reviewed annually.

**Reserves policy**

At 31st March 2022 the charity had £106,773 (2021: £74,053) in reserves. £100,582 (2021: £70,442) is unrestricted and £6,191 (2021: £3,611) were restricted.

The reserves policy is to put the annual surplus into an Operational and Renewal Reserve. The target is to accrue a Renewals Reserve of £30,000, and an Operational Reserve of 6 months normal operational costs, a target of £50,000 by 2025.

The reserves policy is reviewed annually.

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

**FUTURE PLANS**

We will plan positively for recovery from the Covid 19 global pandemic and to ensure the windmill and the Trust's operations have a sustainable long-term future. To continue to open the windmill and promote it to the widest possible audience. This includes promotion to visitors to the area as well as development of an educational programme. Development of management systems focused on the operation and opening of the site. To work alongside Lincolnshire County Council to complete the windmill's current repair programme and return it to operation at the earliest possible opportunity. Develop a high-quality training programme for millers and cooperate with other bodies to evolve a nationally recognised standard.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document of the charity is its Memorandum and Articles of Association.

The charity is managed by the trustees who meet on a regular basis and decisions are made at these meetings

**Key management remuneration**

The total amount of employee benefits received by key management personnel is £Nil (2021 £Nil).

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07210264 (England and Wales)

**Registered Charity number**

1139207

**Registered office**

18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

**Trustees**

C A Pinchbeck  
M A Hardy  
P Reid  
Ms J Lewin  
Ms M Andrews  
M R Surfleet

**Independent Examiner**

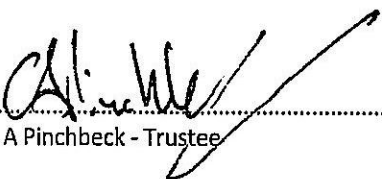
Keith Phillips  
FCA  
Duncan & Topliss Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

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



HECKINGTON WINDMILL TRUST (REGISTERED NUMBER: 07210264)

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022



.....

C A Pinchbeck - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HECKINGTON WINDMILL TRUST**

**Independent examiner's report to the trustees of Heckington Windmill Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**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**

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 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 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.



Keith Phillips  
FCA  
Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: .....23/6/22.....

HECKINGTON WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

|                                    |       |                           |                                            |                          | 2022                | 2021                |
|------------------------------------|-------|---------------------------|--------------------------------------------|--------------------------|---------------------|---------------------|
|                                    |       |                           | Operational<br>reserves<br>and<br>renewals |                          |                     |                     |
|                                    | Notes | Unrestricted<br>fund<br>£ | fund<br>£                                  | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                                            |                          |                     |                     |
| Donations and legacies             |       | 12,737                    | -                                          | 3,700                    | 16,437              | 43,490              |
| Charitable activities              |       | 11,812                    | -                                          | -                        | 11,812              | 6,918               |
| Other fundraising activities       | 2     | 90,108                    | -                                          | -                        | 90,108              | 21,949              |
| Investment income                  | 3     | 9,060                     | -                                          | -                        | 9,060               | 8,750               |
| <b>Total</b>                       |       | <b>123,717</b>            | <b>-</b>                                   | <b>3,700</b>             | <b>127,417</b>      | <b>81,107</b>       |
| <b>EXPENDITURE ON</b>              |       |                           |                                            |                          |                     |                     |
| Raising funds                      | 4     | 54,267                    | -                                          | -                        | 54,267              | 21,237              |
| Charitable activities              |       | 38,541                    | 769                                        | 1,120                    | 40,430              | 37,423              |
| <b>Total</b>                       |       | <b>92,808</b>             | <b>769</b>                                 | <b>1,120</b>             | <b>94,697</b>       | <b>58,660</b>       |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>30,909</b>             | <b>(769)</b>                               | <b>2,580</b>             | <b>32,720</b>       | <b>22,447</b>       |
| Transfers between funds            | 14    | (16,360)                  | 16,360                                     | -                        | -                   | -                   |
| Net movement in funds              |       | 14,549                    | 15,591                                     | 2,580                    | 32,720              | 22,447              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                                            |                          |                     |                     |
| Total funds brought forward        |       | 50,764                    | 19,678                                     | 3,611                    | 74,053              | 51,606              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>65,313</b>             | <b>35,269</b>                              | <b>6,191</b>             | <b>106,773</b>      | <b>74,053</b>       |

The notes form part of these financial statements

HECKINGTON WINDMILL TRUST (REGISTERED NUMBER: 07210264)

BALANCE SHEET  
31 MARCH 2022

|                                              |       |               |                                            |              | 2022           | 2021          |
|----------------------------------------------|-------|---------------|--------------------------------------------|--------------|----------------|---------------|
|                                              |       | Unrestricted  | Operational<br>reserves<br>and<br>renewals | Restricted   | Total          | Total         |
|                                              | Notes | fund          | fund                                       | funds        | funds          | funds         |
|                                              |       | £             | £                                          | £            | £              | £             |
| <b>FIXED ASSETS</b>                          |       |               |                                            |              |                |               |
| Tangible assets                              | 9     | 1,000         | -                                          | -            | 1,000          | 1,000         |
| <b>CURRENT ASSETS</b>                        |       |               |                                            |              |                |               |
| Stocks                                       | 10    | 7,296         | -                                          | -            | 7,296          | 6,815         |
| Debtors                                      | 11    | 4,554         | -                                          | -            | 4,554          | 6,174         |
| Cash at bank and in hand                     |       | 58,426        | 35,269                                     | 6,191        | 99,886         | 62,493        |
|                                              |       | <u>70,276</u> | <u>35,269</u>                              | <u>6,191</u> | <u>111,736</u> | <u>75,482</u> |
| <b>CREDITORS</b>                             |       |               |                                            |              |                |               |
| Amounts falling due within one year          | 12    | (5,963)       | -                                          | -            | (5,963)        | (2,429)       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>64,313</u> | <u>35,269</u>                              | <u>6,191</u> | <u>105,773</u> | <u>73,053</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>65,313</u> | <u>35,269</u>                              | <u>6,191</u> | <u>106,773</u> | <u>74,053</u> |
| <b>NET ASSETS</b>                            |       | <u>65,313</u> | <u>35,269</u>                              | <u>6,191</u> | <u>106,773</u> | <u>74,053</u> |
| <b>FUNDS</b>                                 | 14    |               |                                            |              |                |               |
| Unrestricted funds                           |       |               |                                            |              | 100,582        | 70,442        |
| Restricted funds:                            |       |               |                                            |              |                |               |
| Peter Lett donation fund                     |       |               |                                            |              | 1,817          | 2,011         |
| First Aid                                    |       |               |                                            |              | -              | 600           |
| Tuxford Fund                                 |       |               |                                            |              | 1,000          | 1,000         |
| MDEM Collections                             |       |               |                                            |              | 1,500          | -             |
| Bicker Trust Fund                            |       |               |                                            |              | 1,174          | -             |
| MDEM small business grant (Educational Box)  |       |               |                                            |              | 700            | -             |
|                                              |       |               |                                            |              | <u>6,191</u>   | <u>3,611</u>  |
| <b>TOTAL FUNDS</b>                           |       |               |                                            |              | <u>106,773</u> | <u>74,053</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements



**BALANCE SHEET - continued**

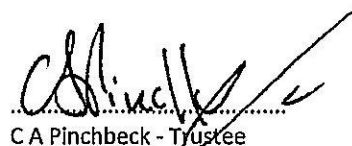
**31 MARCH 2022**

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 and authorised for issue by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:



.....  
C A Pinchbeck - Trustee

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

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the 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.

**Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income includes income from fundraising events and activities to raise funds for the charity. Income is received in exchange for the supply of goods and services in order to raise funds and is recognised when entitlement has occurred.

**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.

**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.

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

1. ACCOUNTING POLICIES - continued

**Fund accounting**

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

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

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

Designated funds are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER FUNDRAISING ACTIVITIES

|                            | 2022          | 2021          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Shop income                | 22,975        | 11,498        |
| Mill House tearooms income | 64,728        | 10,451        |
| Other income               | 2,405         | -             |
|                            | <u>90,108</u> | <u>21,949</u> |

3. INVESTMENT INCOME

|                | 2022         | 2021         |
|----------------|--------------|--------------|
|                | £            | £            |
| Rents received | <u>9,060</u> | <u>8,750</u> |

HECKINGTON WINDMILL TRUST

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

4. RAISING FUNDS

Investment management costs

| 2022      | 2021     |
|-----------|----------|
| £         | £        |
| 62        | -        |
| <u>62</u> | <u>-</u> |

Other operating leases

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| 2022       | 2021       |
|------------|------------|
| £          | £          |
| 812        | 750        |
| <u>812</u> | <u>750</u> |

Other operating leases

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year ended 31 March 2022, Trustee expenses of £6,833 (2021: £7,668) were incurred.

7. STAFF COSTS

|                       | 2022          | 2021         |
|-----------------------|---------------|--------------|
|                       | £             | £            |
| Wages and salaries    | 24,138        | 9,548        |
| Social security costs | 475           | 20           |
|                       | <u>24,613</u> | <u>9,568</u> |

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

|               | 2022     | 2021     |
|---------------|----------|----------|
|               |          |          |
| Raising funds | 2        | 1        |
|               | <u>2</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.



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

## 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ | Operational<br>reserves<br>and<br>renewals<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|---------------------------------------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                                                         |                          |                     |
| Donations and legacies             | 13,689                    | -                                                       | 29,801                   | 43,490              |
| <b>Charitable activities</b>       |                           |                                                         |                          |                     |
| Charitable activities              | 6,918                     | -                                                       | -                        | 6,918               |
| Other fundraising activities       | 21,949                    | -                                                       | -                        | 21,949              |
| Investment income                  | 8,750                     | -                                                       | -                        | 8,750               |
| <b>Total</b>                       | <b>51,306</b>             | <b>-</b>                                                | <b>29,801</b>            | <b>81,107</b>       |
| <b>EXPENDITURE ON</b>              |                           |                                                         |                          |                     |
| Raising funds                      | 21,237                    | -                                                       | -                        | 21,237              |
| <b>Charitable activities</b>       |                           |                                                         |                          |                     |
| Charitable activities              | 8,033                     | -                                                       | 29,390                   | 37,423              |
| <b>Total</b>                       | <b>29,270</b>             | <b>-</b>                                                | <b>29,390</b>            | <b>58,660</b>       |
| <b>NET INCOME</b>                  | <b>22,036</b>             | <b>-</b>                                                | <b>411</b>               | <b>22,447</b>       |
| Transfers between funds            | (5,259)                   | 11,223                                                  | (5,964)                  | -                   |
| Net movement in funds              | 16,777                    | 11,223                                                  | (5,553)                  | 22,447              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                                                         |                          |                     |
| Total funds brought forward        | 33,987                    | 8,455                                                   | 9,164                    | 51,606              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>50,764</b>             | <b>19,678</b>                                           | <b>3,611</b>             | <b>74,053</b>       |

# HECKINGTON WINDMILL TRUST

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

### 9. TANGIBLE FIXED ASSETS

|                                   |                                      |
|-----------------------------------|--------------------------------------|
|                                   | Lathe and<br>milling<br>machine<br>£ |
| <b>COST</b>                       |                                      |
| At 1 April 2021 and 31 March 2022 | <u>1,000</u>                         |
| <b>NET BOOK VALUE</b>             |                                      |
| At 31 March 2022                  | <u>1,000</u>                         |
| At 31 March 2021                  | <u>1,000</u>                         |

The value of the assets is not expected to diminish below the initial cost and therefore no provision for depreciation has been made.

### 10. STOCKS

|                |              |              |
|----------------|--------------|--------------|
|                | 2022         | 2021         |
|                | £            | £            |
| Finished goods | <u>7,296</u> | <u>6,815</u> |

### 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               |              |              |
|---------------|--------------|--------------|
|               | 2022         | 2021         |
|               | £            | £            |
| Debtors       | 4,533        | 1,163        |
| Other debtors | <u>21</u>    | <u>5,011</u> |
|               | <u>4,554</u> | <u>6,174</u> |

### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                  |              |              |
|------------------|--------------|--------------|
|                  | 2022         | 2021         |
|                  | £            | £            |
| Trade creditors  | 4,181        | 809          |
| Other creditors  | 62           | -            |
| Accrued expenses | <u>1,720</u> | <u>1,620</u> |
|                  | <u>5,963</u> | <u>2,429</u> |

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

## 13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2022          | 2021          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 750           | 750           |
| Between one and five years | 3,000         | 3,000         |
| In more than five years    | 66,000        | 66,750        |
|                            | <u>69,750</u> | <u>70,500</u> |

## 14. MOVEMENT IN FUNDS

|                                             | At 1.4.21     | Net movement in funds | Transfers between funds | At 31.3.22     |
|---------------------------------------------|---------------|-----------------------|-------------------------|----------------|
|                                             | £             | £                     | £                       | £              |
| <b>Unrestricted funds</b>                   |               |                       |                         |                |
| General fund                                | 50,764        | 30,909                | (16,360)                | 65,313         |
| Operational reserves and renewals fund      | 19,678        | (769)                 | 16,360                  | 35,269         |
|                                             | <u>70,442</u> | <u>30,140</u>         | <u>-</u>                | <u>100,582</u> |
| <b>Restricted funds</b>                     |               |                       |                         |                |
| Peter Lett donation fund                    | 2,011         | (194)                 | -                       | 1,817          |
| First Aid                                   | 600           | (600)                 | -                       | -              |
| Tuxford Fund                                | 1,000         | -                     | -                       | 1,000          |
| MDEM Collections                            | -             | 1,500                 | -                       | 1,500          |
| Bicker Trust Fund                           | -             | 1,174                 | -                       | 1,174          |
| MDEM small business grant (Educational Box) | -             | 700                   | -                       | 700            |
|                                             | <u>3,611</u>  | <u>2,580</u>          | <u>-</u>                | <u>6,191</u>   |
| <b>TOTAL FUNDS</b>                          | <u>74,053</u> | <u>32,720</u>         | <u>-</u>                | <u>106,773</u> |

HECKINGTON WINDMILL TRUST

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

14. MOVEMENT IN FUNDS - continued

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

|                                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                   |                            |                            |                           |
| General fund                                | 123,717                    | (92,808)                   | 30,909                    |
| Operational reserves and renewals fund      | -                          | (769)                      | (769)                     |
|                                             | <u>123,717</u>             | <u>(93,577)</u>            | <u>30,140</u>             |
| <b>Restricted funds</b>                     |                            |                            |                           |
| Peter Lett donation fund                    | -                          | (194)                      | (194)                     |
| First Aid                                   | -                          | (600)                      | (600)                     |
| MDEM Collections                            | 1,500                      | -                          | 1,500                     |
| Bicker Trust Fund                           | 1,200                      | (26)                       | 1,174                     |
| MDEM small business grant (Educational Box) | 1,000                      | (300)                      | 700                       |
|                                             | <u>3,700</u>               | <u>(1,120)</u>             | <u>2,580</u>              |
| <b>TOTAL FUNDS</b>                          | <u>127,417</u>             | <u>(94,697)</u>            | <u>32,720</u>             |

Comparatives for movement in funds

|                                        | At 1.4.20<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.21<br>£ |
|----------------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>              |                |                                  |                                    |                    |
| General fund                           | 33,987         | 22,036                           | (5,259)                            | 50,764             |
| Operational reserves and renewals fund | 8,455          | -                                | 11,223                             | 19,678             |
|                                        | <u>42,442</u>  | <u>22,036</u>                    | <u>5,964</u>                       | <u>70,442</u>      |
| <b>Restricted funds</b>                |                |                                  |                                    |                    |
| Peter Lett donation fund               | 2,011          | -                                | -                                  | 2,011              |
| Publicity fund                         | 5,000          | -                                | (5,000)                            | -                  |
| Shop fund                              | 2,153          | (1,201)                          | (952)                              | -                  |
| AIM Tearoom Consultant Funds           | -              | 12                               | (12)                               | -                  |
| First Aid                              | -              | 600                              | -                                  | 600                |
| Tuxford Fund                           | -              | 1,000                            | -                                  | 1,000              |
|                                        | <u>9,164</u>   | <u>411</u>                       | <u>(5,964)</u>                     | <u>3,611</u>       |
| <b>TOTAL FUNDS</b>                     | <u>51,606</u>  | <u>22,447</u>                    | <u>-</u>                           | <u>74,053</u>      |



# HECKINGTON WINDMILL TRUST

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

### 14. MOVEMENT IN FUNDS - continued

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

|                              | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>    |                            |                            |                           |
| General fund                 | 51,306                     | (29,270)                   | 22,036                    |
| <b>Restricted funds</b>      |                            |                            |                           |
| Shop fund                    | 1,001                      | (2,202)                    | (1,201)                   |
| AIM Tearoom Consultant Funds | 1,500                      | (1,488)                    | 12                        |
| First Aid                    | 600                        | -                          | 600                       |
| Tuxford Fund                 | 1,000                      | -                          | 1,000                     |
| Heritage Lottery Funding     | 25,700                     | (25,700)                   | -                         |
|                              | <u>29,801</u>              | <u>(29,390)</u>            | <u>411</u>                |
| <b>TOTAL FUNDS</b>           | <u>81,107</u>              | <u>(58,660)</u>            | <u>22,447</u>             |

Peter Lett donation fund are donations received in memory of him and are used in engineering and restoration projects.

Operational reserves and renewals fund is a designated fund set up by the trustees into which 50% of the annual net income is to be transferred each year.

The publicity fund relates to a grant received to publicise tourist attractions around Lincolnshire. Heckington Windmill Trust hosted the launch event.

The Shop fund relates to a grant received to maintain and improve the on site shop.

The First Aid fund was received to pay for first aid training for staff and volunteers.

The Tuxford fund is to cover the cost of a book on the Tuxford engine.

The Heritage Lottery fund was received to support the Trust through COVID-19 and enabled the opening of the site safely and to make contingency plans for the future.

MDEM Collections and Bicker Trust fund are grants received to enable the development of educational facilities for schools & youth groups.

MDEM Small Business Grant fund is funding received to support collections and museum development.

#### Transfers between funds

Being those costs incurred by the Trust not directly covered by the restricted funds received.

**HECKINGTON WINDMILL TRUST**

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

**15. RELATED PARTY DISCLOSURES**

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

**HECKINGTON WINDMILL TRUST**

England & Wales - Charity number 1139207

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# Accounts

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REGISTERED COMPANY NUMBER: 07210264 (England and Wales)  
REGISTERED CHARITY NUMBER: 1139207

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
HECKINGTON WINDMILL TRUST**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ



**HECKINGTON WINDMILL TRUST**

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FOR THE YEAR ENDED 31 MARCH 2021**

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## **HECKINGTON WINDMILL TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

1. To preserve, restore and maintain Heckington Windmill for the public benefit as a building of architectural and historical importance.
2. To advance the education of the public in the history and operation of the Windmill.

##### **Public benefit**

The trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit and consider that the ongoing operation and development of the mill provides significant educational and conservation benefits to the public.

#### **ACHIEVEMENT AND PERFORMANCE**

The Trust has been successful in its principal objectives of preserving and promoting Heckington Windmill, particularly having regard to the exceptional circumstances of the Covid Pandemic. We opened the windmill to the public on all the advertised days when it was safe and legal to do so. We also took additional steps to maintain a supply of both white and wholemeal flour during a time of national shortage.

The loss of income was a potential threat to the stability of the organisation. However, the Trust was able to secure external grant aid from a number of sources which not only covered shortfalls in income and additional costs resulting from the pandemic, but also enabled reserves to be built up to enhance the long-term financial stability of the organisation.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal funding sources for the charity are by way of profits made on shop sales, entrance fees, donations and rental income from the Brewery.

##### **Investment policy and objectives**

Cash is held in interest earning deposits at banks and other institutions. Funds not required to be immediately accessed are held in higher interest rate deposits at varying periods of notice relating to the likely timescale on which they would need to be accessed.

This policy is reviewed annually.

##### **Reserves policy**

At 31st March 2021 the charity had £74,053 (2020: £51,606) in reserves. £70,442 (2020: £42,442) is unrestricted and £3,611 (2020: £9,164) were restricted.

The reserves policy is to put the annual surplus into an Operational and Renewal Reserve. The target is to accrue a Renewals Reserve of £30,000 by 2025, and an Operational Reserve of 6 months normal operational costs, a target of £50,000.

The reserves policy is reviewed annually.

## **HECKINGTON WINDMILL TRUST**

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

#### **FUTURE PLANS**

We will plan positively for recovery from the Covid 19 global pandemic and to ensure the windmill and the Trust's operations have a sustainable long-term future. To continue to open the windmill and promote it to the widest possible audience. This includes promotion to visitors to the area as well as development of an educational programme. Development of management systems focused on the operation and opening of the site. To work alongside Lincolnshire County Council to complete the windmill's current repair programme and return it to operation at the earliest possible opportunity. Develop a high-quality training programme for millers and cooperate with other bodies to evolve a nationally recognised standard.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document of the charity is its Memorandum and Articles of Association.

The charity is managed by the trustees who meet on a regular basis and decisions are made at these meetings

##### **Key management remuneration**

The total amount of employee benefits received by key management personnel is £Nil (2020 £Nil).

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07210264 (England and Wales)

##### **Registered Charity number**

1139207

##### **Registered office**

18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

##### **Trustees**

C A Pinchbeck Director  
J W Bailey Director (resigned 2.10.20)  
M A Hardy Director  
P Reid Director (appointed 2.10.20)

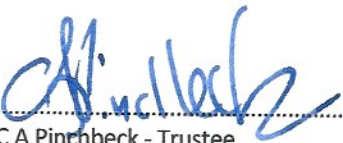
##### **Independent Examiner**

Keith Phillips  
FCA  
Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

HECKINGTON WINDMILL TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the board of trustees on 28 September 2021 and signed on its behalf by:

  
.....  
C A Pinchbeck - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HECKINGTON WINDMILL TRUST**

**Independent examiner's report to the trustees of Heckington Windmill Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**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**

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 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 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.

Keith Phillips  
FCA  
Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: .....



HECKINGTON WINDMILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

|                                    |       |                           |                                                         |                          | 2021                | 2020                |
|------------------------------------|-------|---------------------------|---------------------------------------------------------|--------------------------|---------------------|---------------------|
|                                    |       | Unrestricted<br>fund<br>£ | Operational<br>reserves<br>and<br>renewals<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ | Total<br>funds<br>£ |
|                                    | Notes |                           |                                                         |                          |                     |                     |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                                                         |                          |                     |                     |
| Donations and legacies             |       | 13,689                    | -                                                       | 29,801                   | 43,490              | 13,124              |
| <b>Charitable activities</b>       |       |                           |                                                         |                          |                     |                     |
| Charitable activities              |       | 6,918                     | -                                                       | -                        | 6,918               | 17,506              |
| Other fundraising activities       | 2     | 21,949                    | -                                                       | -                        | 21,949              | 68,837              |
| Investment income                  | 3     | 8,750                     | -                                                       | -                        | 8,750               | 6,750               |
| <b>Total</b>                       |       | <b>51,306</b>             | <b>-</b>                                                | <b>29,801</b>            | <b>81,107</b>       | <b>106,217</b>      |
| <b>EXPENDITURE ON</b>              |       |                           |                                                         |                          |                     |                     |
| Raising funds                      |       | 21,237                    | -                                                       | -                        | 21,237              | 53,377              |
| <b>Charitable activities</b>       |       |                           |                                                         |                          |                     |                     |
| Charitable activities              |       | 8,033                     | -                                                       | 29,390                   | 37,423              | 42,485              |
| <b>Total</b>                       |       | <b>29,270</b>             | <b>-</b>                                                | <b>29,390</b>            | <b>58,660</b>       | <b>95,862</b>       |
| <b>NET INCOME</b>                  |       | <b>22,036</b>             | <b>-</b>                                                | <b>411</b>               | <b>22,447</b>       | <b>10,355</b>       |
| Transfers between funds            | 13    | (5,259)                   | 11,223                                                  | (5,964)                  | -                   | -                   |
| Net movement in funds              |       | 16,777                    | 11,223                                                  | (5,553)                  | 22,447              | 10,355              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                                                         |                          |                     |                     |
| Total funds brought forward        |       | 33,987                    | 8,455                                                   | 9,164                    | 51,606              | 41,251              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>50,764</b>             | <b>19,678</b>                                           | <b>3,611</b>             | <b>74,053</b>       | <b>51,606</b>       |

The notes form part of these financial statements

HECKINGTON WINDMILL TRUST (REGISTERED NUMBER: 07210264)

**BALANCE SHEET**  
**31 MARCH 2021**

|                                              |       |                   |                                        |                  | 2021          | 2020          |
|----------------------------------------------|-------|-------------------|----------------------------------------|------------------|---------------|---------------|
|                                              |       | Unrestricted fund | Operational reserves and renewals fund | Restricted funds | Total funds   | Total funds   |
|                                              | Notes | £                 | £                                      | £                | £             | £             |
| <b>FIXED ASSETS</b>                          |       |                   |                                        |                  |               |               |
| Tangible assets                              | 8     | 1,000             | -                                      | -                | 1,000         | 1,000         |
| <b>CURRENT ASSETS</b>                        |       |                   |                                        |                  |               |               |
| Stocks                                       | 9     | 6,815             | -                                      | -                | 6,815         | 9,886         |
| Debtors                                      | 10    | 6,174             | -                                      | -                | 6,174         | 4,236         |
| Cash at bank and in hand                     |       | 39,204            | 19,678                                 | 3,611            | 62,493        | 41,736        |
|                                              |       | <u>52,193</u>     | <u>19,678</u>                          | <u>3,611</u>     | <u>75,482</u> | <u>55,858</u> |
| <b>CREDITORS</b>                             |       |                   |                                        |                  |               |               |
| Amounts falling due within one year          | 11    | (2,429)           | -                                      | -                | (2,429)       | (5,252)       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>49,764</u>     | <u>19,678</u>                          | <u>3,611</u>     | <u>73,053</u> | <u>50,606</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 50,764            | 19,678                                 | 3,611            | 74,053        | 51,606        |
| <b>NET ASSETS</b>                            |       | <u>50,764</u>     | <u>19,678</u>                          | <u>3,611</u>     | <u>74,053</u> | <u>51,606</u> |
| <b>FUNDS</b>                                 | 13    |                   |                                        |                  |               |               |
| Unrestricted funds                           |       |                   |                                        |                  | 70,442        | 42,442        |
| Restricted funds:                            |       |                   |                                        |                  |               |               |
| Peter Lett donation fund                     |       |                   |                                        |                  | 2,011         | 2,011         |
| Publicity fund                               |       |                   |                                        |                  | -             | 5,000         |
| Shop fund                                    |       |                   |                                        |                  | -             | 2,153         |
| First Aid                                    |       |                   |                                        |                  | 600           | -             |
| Tuxford Fund                                 |       |                   |                                        |                  | 1,000         | -             |
|                                              |       |                   |                                        |                  | <u>3,611</u>  | <u>9,164</u>  |
| <b>TOTAL FUNDS</b>                           |       |                   |                                        |                  | <u>74,053</u> | <u>51,606</u> |

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

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

The notes form part of these financial statements

**BALANCE SHEET - continued**

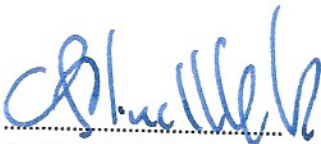
**31 MARCH 2021**

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 and authorised for issue by the Board of Trustees and authorised for issue on 29 September 2021 and were signed on its behalf by:



C A Pinchbeck - Trustee

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the 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.

**Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income includes income from fundraising events and activities to raise funds for the charity. Income is received in exchange for the supply of goods and services in order to raise funds and is recognised when entitlement has occurred.

**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.

**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.



# HECKINGTON WINDMILL TRUST

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

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

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

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

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

Designated funds are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### 2. OTHER FUNDRAISING ACTIVITIES

|                            | 2021          | 2020          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Shop income                | 11,498        | 19,932        |
| Mill House tearooms income | 10,451        | 48,905        |
|                            | <u>21,949</u> | <u>68,837</u> |

### 3. INVESTMENT INCOME

|                | 2021         | 2020         |
|----------------|--------------|--------------|
|                | £            | £            |
| Rents received | 8,750        | 6,750        |
|                | <u>8,750</u> | <u>6,750</u> |

### 4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

|                        | 2021       | 2020       |
|------------------------|------------|------------|
|                        | £          | £          |
| Other operating leases | 750        | 750        |
|                        | <u>750</u> | <u>750</u> |



# HECKINGTON WINDMILL TRUST

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

### 5. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

During the year ended 31 March 2021, Trustee expenses of £7,668 (2020: £3,277) were incurred.

### 6. STAFF COSTS

|                       | 2021<br>£    | 2020<br>£     |
|-----------------------|--------------|---------------|
| Wages and salaries    | 9,548        | 21,076        |
| Social security costs | 20           | 890           |
|                       | <u>9,568</u> | <u>21,966</u> |

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

|               | 2021     | 2020     |
|---------------|----------|----------|
| Raising funds | <u>1</u> | <u>3</u> |

No employees received emoluments in excess of £60,000.

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Unrestricted<br>fund<br>£ | Operational<br>reserves<br>and<br>renewals<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------------------|---------------------------|---------------------------------------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                                                         |                          |                     |
| Donations and legacies            | 2,624                     | -                                                       | 10,500                   | 13,124              |
| <b>Charitable activities</b>      |                           |                                                         |                          |                     |
| Charitable activities             | 17,506                    | -                                                       | -                        | 17,506              |
| Other fundraising activities      | 68,837                    | -                                                       | -                        | 68,837              |
| Investment income                 | 6,750                     | -                                                       | -                        | 6,750               |
| <b>Total</b>                      | <u>95,717</u>             | <u>-</u>                                                | <u>10,500</u>            | <u>106,217</u>      |
| <b>EXPENDITURE ON</b>             |                           |                                                         |                          |                     |
| Raising funds                     | 53,377                    | -                                                       | -                        | 53,377              |
| <b>Charitable activities</b>      |                           |                                                         |                          |                     |
| Charitable activities             | 33,914                    | 4,270                                                   | 4,301                    | 42,485              |
| <b>Total</b>                      | <u>87,291</u>             | <u>4,270</u>                                            | <u>4,301</u>             | <u>95,862</u>       |
| <b>NET INCOME/(EXPENDITURE)</b>   | <u>8,426</u>              | <u>(4,270)</u>                                          | <u>6,199</u>             | <u>10,355</u>       |

# HECKINGTON WINDMILL TRUST

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

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

|                                    | Unrestricted<br>fund<br>£ | Operational<br>reserves<br>and<br>renewals<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|---------------------------------------------------------|--------------------------|---------------------|
| Transfers between funds            | (5,078)                   | 4,438                                                   | 640                      | -                   |
| Net movement in funds              | 3,348                     | 168                                                     | 6,839                    | 10,355              |
| RECONCILIATION OF FUNDS            |                           |                                                         |                          |                     |
| Total funds brought forward        | 30,639                    | 8,287                                                   | 2,325                    | 41,251              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>33,987</b>             | <b>8,455</b>                                            | <b>9,164</b>             | <b>51,606</b>       |

### 8. TANGIBLE FIXED ASSETS

|                                   |                                      |
|-----------------------------------|--------------------------------------|
|                                   | Lathe and<br>milling<br>machine<br>£ |
| <b>COST</b>                       |                                      |
| At 1 April 2020 and 31 March 2021 | 1,000                                |
| <b>NET BOOK VALUE</b>             |                                      |
| At 31 March 2021                  | 1,000                                |
| At 31 March 2020                  | 1,000                                |

The value of the assets is not expected to diminish below the initial cost and therefore no provision for depreciation has been made.

### 9. STOCKS

|                | 2021<br>£ | 2020<br>£ |
|----------------|-----------|-----------|
| Finished goods | 6,815     | 9,886     |

# HECKINGTON WINDMILL TRUST

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

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2021         | 2020         |
|---------------|--------------|--------------|
|               | £            | £            |
| Debtors       | 1,163        | 4,236        |
| Other debtors | 5,011        | -            |
|               | <u>6,174</u> | <u>4,236</u> |

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                  | 2021         | 2020         |
|------------------|--------------|--------------|
|                  | £            | £            |
| Trade creditors  | 809          | 3,395        |
| Other creditors  | -            | 36           |
| Accrued expenses | 1,620        | 1,821        |
|                  | <u>2,429</u> | <u>5,252</u> |

### 12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2021          | 2020          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 750           | 750           |
| Between one and five years | 3,000         | 3,000         |
| In more than five years    | 66,750        | 67,500        |
|                            | <u>70,500</u> | <u>71,250</u> |

### 13. MOVEMENT IN FUNDS

|                                        | At 1.4.20     | Net movement in funds | Transfers between funds | At 31.3.21    |
|----------------------------------------|---------------|-----------------------|-------------------------|---------------|
|                                        | £             | £                     | £                       | £             |
| <b>Unrestricted funds</b>              |               |                       |                         |               |
| General fund                           | 33,987        | 22,036                | (5,259)                 | 50,764        |
| Operational reserves and renewals fund | 8,455         | -                     | 11,223                  | 19,678        |
|                                        | <u>42,442</u> | <u>22,036</u>         | <u>5,964</u>            | <u>70,442</u> |
| <b>Restricted funds</b>                |               |                       |                         |               |
| Peter Lett donation fund               | 2,011         | -                     | -                       | 2,011         |
| Publicity fund                         | 5,000         | -                     | (5,000)                 | -             |
| Shop fund                              | 2,153         | (1,201)               | (952)                   | -             |
| AIM Tearoom Consultant Funds           | -             | 12                    | (12)                    | -             |
| First Aid                              | -             | 600                   | -                       | 600           |
| Tuxford Fund                           | -             | 1,000                 | -                       | 1,000         |
|                                        | <u>9,164</u>  | <u>411</u>            | <u>(5,964)</u>          | <u>3,611</u>  |
| <b>TOTAL FUNDS</b>                     | <u>51,606</u> | <u>22,447</u>         | <u>-</u>                | <u>74,053</u> |

# HECKINGTON WINDMILL TRUST

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

### 13. MOVEMENT IN FUNDS - continued

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

|                              | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>    |                            |                            |                           |
| General fund                 | 51,306                     | (29,270)                   | 22,036                    |
| <b>Restricted funds</b>      |                            |                            |                           |
| Shop fund                    | 1,001                      | (2,202)                    | (1,201)                   |
| AIM Tearoom Consultant Funds | 1,500                      | (1,488)                    | 12                        |
| First Aid                    | 600                        | -                          | 600                       |
| Tuxford Fund                 | 1,000                      | -                          | 1,000                     |
| Heritage Lottery Funding     | 25,700                     | (25,700)                   | -                         |
|                              | <u>29,801</u>              | <u>(29,390)</u>            | <u>411</u>                |
| <b>TOTAL FUNDS</b>           | <u>81,107</u>              | <u>(58,660)</u>            | <u>22,447</u>             |

### Comparatives for movement in funds

|                                        | At 1.4.19<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.20<br>£ |
|----------------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>              |                |                                  |                                    |                    |
| General fund                           | 30,639         | 8,426                            | (5,078)                            | 33,987             |
| Operational reserves and renewals fund | 8,287          | (4,270)                          | 4,438                              | 8,455              |
|                                        | <u>38,926</u>  | <u>4,156</u>                     | <u>(640)</u>                       | <u>42,442</u>      |
| <b>Restricted funds</b>                |                |                                  |                                    |                    |
| Peter Lett donation fund               | 2,325          | (314)                            | -                                  | 2,011              |
| Retail fund                            | -              | (640)                            | 640                                | -                  |
| Publicity fund                         | -              | 5,000                            | -                                  | 5,000              |
| Shop fund                              | -              | 2,153                            | -                                  | 2,153              |
|                                        | <u>2,325</u>   | <u>6,199</u>                     | <u>640</u>                         | <u>9,164</u>       |
| <b>TOTAL FUNDS</b>                     | <u>41,251</u>  | <u>10,355</u>                    | <u>-</u>                           | <u>51,606</u>      |

# HECKINGTON WINDMILL TRUST

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

### 13. MOVEMENT IN FUNDS - continued

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

|                                        | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|----------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>              |                            |                            |                           |
| General fund                           | 95,717                     | (87,291)                   | 8,426                     |
| Operational reserves and renewals fund | -                          | (4,270)                    | (4,270)                   |
|                                        | <u>95,717</u>              | <u>(91,561)</u>            | <u>4,156</u>              |
| <b>Restricted funds</b>                |                            |                            |                           |
| Peter Lett donation fund               | -                          | (314)                      | (314)                     |
| Retail fund                            | 1,500                      | (2,140)                    | (640)                     |
| Publicity fund                         | 5,000                      | -                          | 5,000                     |
| Shop fund                              | 4,000                      | (1,847)                    | 2,153                     |
|                                        | <u>10,500</u>              | <u>(4,301)</u>             | <u>6,199</u>              |
| <b>TOTAL FUNDS</b>                     | <u>106,217</u>             | <u>(95,862)</u>            | <u>10,355</u>             |

Peter Lett donation fund are donations received in relation to a proposed memorial to the late Peter Lett.

Operational reserves and renewals fund is a designated fund set up by the trustees into which 50% of the annual net income is to be transferred each year.

The publicity fund relates to a grant received to publicise tourist attractions around Lincolnshire. Heckington Windmill Trust hosted the launch event.

The Shop fund relates to a grant received to maintain and improve the on site shop.

The First Aid fund was received to pay for first aid training for staff and volunteers.

The Tuxford fund is to cover the cost of a book on the Tuxford engine.

The Heritage Lottery fund was received to support the Trust through COVID-19 and enabled the opening of the site safely and to make contingency plans for the future.

#### Transfers between funds

Being those costs incurred by the Trust not directly covered by the restricted funds received.



**HECKINGTON WINDMILL TRUST**

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

**14. RELATED PARTY DISCLOSURES**

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

# HECKINGTON WINDMILL TRUST

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

|                                       | 2021<br>£ | 2020<br>£ |
|---------------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>          |           |           |
| <b>Donations and legacies</b>         |           |           |
| Donations                             | 2,288     | 2,624     |
| Grants                                | 41,202    | 10,500    |
|                                       | <hr/>     | <hr/>     |
|                                       | 43,490    | 13,124    |
| <b>Other fundraising activities</b>   |           |           |
| Shop income                           | 11,498    | 19,932    |
| Mill House tearooms income            | 10,451    | 48,905    |
|                                       | <hr/>     | <hr/>     |
|                                       | 21,949    | 68,837    |
| <b>Investment income</b>              |           |           |
| Rents received                        | 8,750     | 6,750     |
| <b>Charitable activities</b>          |           |           |
| Mill entrance                         | 2,162     | 14,582    |
| Events income                         | -         | 2,038     |
| Subscriptions                         | 992       | 886       |
| Job retention scheme                  | 3,764     | -         |
|                                       | <hr/>     | <hr/>     |
|                                       | 6,918     | 17,506    |
| <b>Total incoming resources</b>       | <hr/>     | <hr/>     |
|                                       | 81,107    | 106,217   |
| <b>EXPENDITURE</b>                    |           |           |
| <b>Raising donations and legacies</b> |           |           |
| Publicity                             | 729       | 3,861     |
| <b>Other fundraising activities</b>   |           |           |
| Opening stock shop                    | 9,208     | 8,980     |
| Opening stock tearooms                | 678       | 678       |
| Purchases shop                        | 4,942     | 11,523    |
| Purchases tearooms                    | 2,947     | 17,145    |
| Wages                                 | 9,548     | 21,076    |
| Closing stock shop                    | (6,450)   | (9,208)   |
| Closing stock tearooms                | (365)     | (678)     |
|                                       | <hr/>     | <hr/>     |
|                                       | 20,508    | 49,516    |
| <b>Charitable activities</b>          |           |           |
| Events expenditure                    | 20        | 890       |
| Tower rent                            | 750       | 750       |
| Carried forward                       | 770       | 1,640     |

This page does not form part of the statutory financial statements

**HECKINGTON WINDMILL TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

|                              | 2021<br>£    | 2020<br>£    |
|------------------------------|--------------|--------------|
| <b>Charitable activities</b> |              |              |
| Brought forward              | 770          | 1,640        |
| Rates and water              | (4,546)      | 1,239        |
| Light and heat               | 4,392        | 6,543        |
| Telephone                    | 661          | 847          |
| Postage and stationery       | 495          | 998          |
| Materials and maintenance    | 7,104        | 12,541       |
| Courses and training         | -            | 15           |
| SPAB/Museum association      | 689          | 609          |
| Travel expenses              | 62           | 61           |
| Minor equipment              | 258          | 3,034        |
| Tearoom catering review      | 1,488        | -            |
| Computer costs               | 60           | 80           |
| Insurance                    | 7,106        | 6,162        |
| Heritage lottery funding     | 14,001       | -            |
| Miscellaneous expenses       | 824          | 1,682        |
|                              | <hr/> 33,364 | <hr/> 35,451 |
| <b>Support costs</b>         |              |              |
| <b>Finance</b>               |              |              |
| Bank charges                 | 353          | 758          |
| <b>Governance costs</b>      |              |              |
| Accountancy fees             | 3,053        | 3,716        |
| Professional fees            | 653          | 2,560        |
|                              | <hr/> 3,706  | <hr/> 6,276  |
| Total resources expended     | <hr/> 58,660 | <hr/> 95,862 |
| <b>Net income</b>            | <hr/> 22,447 | <hr/> 10,355 |

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