

The Windmills Foundation

Charity No. 1141900

Trustees' Report and Unaudited Accounts

31 July 2021

The Windmills Foundation
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The Windmills Foundation
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 July 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1141900

Principal Office

6 Montagu Road
Formby
Liverpool
L37 1LA

Trustees

The following trustees served during the year:

C. Appleton
A. Lewis
T. Molton
P. Wakefield

Accountants

ADC Accountants Limited
15 Market Street
Standish
Wigan
Lancs
WN6 0HW

OBJECTIVES AND ACTIVITIES

This year has been a pivotal period within the Windmills Foundation. During this period we have secured a portfolio of charitable funds from the likes of the National Lottery Community Fund and the Arts Council through to Dunhill Medical and Comic Relief as well as in-kind contributions from Windmills Limited. In line with our charitable objectives, our activities have focused on inspiring and empowering young people to be the best they can be and make their unique difference to the world around them through positive social action.

Our underpinning approach to each project ensures marginalised and disadvantaged young people - create aspirational visions for their futures - connect with people who can support them in realising their own potential - contribute to making their dreams a reality through a creative blend of working, learning, playing and giving -

Key projects have included - ICan, SMILE, Words of Wisdom, GROWTH, Just a Second. These projects have, at their heart, helped young people discover their unique skills, motivations, passions and values in life, together with identifying a need in their community that is meaningful to them and they can contribute to. This includes intergenerational work connecting young people with isolated, lonely residents in care homes, providing acts of kindness to them and in exchange gaining their words of wisdom.

ACHIEVEMENTS AND PERFORMANCE

The Windmills Foundation
Trustees Annual Report

We have supported over 670 young people, 150 isolated, older people, 23 community groups and 40 enablers during this year. Multiple benefits have included - increased confidence - raised aspirations - enhanced resilience - improved life and employability skills - developed wellbeing and mental health - increased community contribution

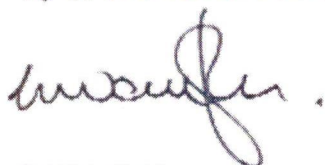
Our plans for the future are to continue delivering our key projects under the umbrella of 'Together We Can' and to explore ways of leaving a lasting legacy through capacity building, provision of freely accessible resources and embedding our processes within local provision. All our projects and their supporting resources are freely accessible on our website.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees



P. Wakefield
Trustee
31 July 2021

The Windmills Foundation
Statement of Financial Activities
for the year ended 31 July 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations and legacies	2	36,423	54,435	90,858
Total		36,423	54,435	90,858
Expenditure on:				
Charitable activities	3	1,000	25,164	26,164
Other	4	13,001	35,140	48,141
Total		14,001	60,304	74,305
Net gains on investments		-	-	-
Net income		22,422	(5,869)	16,553
Transfers between funds		-	-	-
Net income before other gains/(losses)		22,422	(5,869)	16,553
Other gains and losses				
Net movement in funds		22,422	(5,869)	16,553
Reconciliation of funds:				
Total funds brought forward		50,046	-	50,046
Total funds carried forward		72,468	(5,869)	66,599

The Windmills Foundation

Balance Sheet

at 31 July 2021

Charity No. 1141900

	2021	£	£
Current assets			
Cash at bank and in hand		67,226	-
		<u>67,226</u>	-
Creditors: Amount falling due within one year	6	(627)	-
Net current assets		<u>66,599</u>	-
Total assets less current liabilities		<u>66,599</u>	-
Net assets excluding pension asset or liability		<u>66,599</u>	-
Total net assets		<u>66,599</u>	-
The funds of the charity			
Restricted funds	7		
Restricted income funds		(5,869)	-
		<u>(5,869)</u>	-
Unrestricted funds	7		
General funds		50,046	50,046
Designated funds		22,422	-
		<u>72,468</u>	<u>50,046</u>
Reserves	7		
Total funds		<u>66,599</u>	<u>50,046</u>

Approved by the trustees on 31 July 2021

And signed on their behalf by:



P. Wakefield

Trustee

31 July 2021

The Windmills Foundation
Notes to the Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Windmills Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Windmills Foundation
Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

	Unrestricted	Restricted	Total
	£	£	2021 £
Grants & Donations	36,423	54,435	90,858
	<u>36,423</u>	<u>54,435</u>	<u>90,858</u>

The Windmills Foundation
Notes to the Accounts

3 Expenditure on charitable activities

	Unrestricted	Restricted	Total
	2021	2021	2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Learning Resources	1,000	22,664	23,664
Programme Mentoring	-	2,500	2,500
Governance costs			
	<u>1,000</u>	<u>25,164</u>	<u>26,164</u>

4 Other expenditure

	Unrestricted	Restricted	Total
	2021	2021	2021
	£	£	£
Employee costs	11,222	30,563	41,785
Motor and travel costs	-	18	18
General administrative costs	1,299	4,259	5,558
Legal and professional costs	480	300	780
	<u>13,001</u>	<u>35,140</u>	<u>48,141</u>

5 Staff costs

	2021
Salaries and wages	41,524
Pension costs	261
	<u>41,785</u>

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

6 Creditors:

amounts falling due within one year

	2021
	£
Other taxes and social security	546
Other creditors	81
	<u>627</u>

7 Movement in funds

	At 1 August 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 July 2021 £
Restricted funds:				
Restricted income funds:				
Lottery Grants	-	54,435	(60,304)	(5,869)
<i>Total</i>	-	54,435	(60,304)	(5,869)
Unrestricted funds:				
General funds	50,046	-	-	50,046
Designated funds:				
	-	36,423	(14,001)	22,422
<i>Total</i>	-	36,423	(14,001)	22,422
Total funds	50,046	90,858	(74,305)	66,599

Purposes and restrictions in relation to the funds:

Restricted funds:

Lottery Grants

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	66,599	66,599
	66,599	66,599

9 Reconciliation of net debt

	Cash flows £	At 31 July 2021 £
Cash and cash equivalents	67,226	67,226
	67,226	67,226
Net debt	67,226	67,226

The Windmills Foundation
Notes to the Accounts

10 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021	2021
	Land and	Other
	buildings	
	£	£
Operating leases with expiry date:		

Pension commitments

	2021
	£
The pension cost charge to the charity amounted to:	261

The Windmills Foundation
Detailed Statement of Financial Activities
for the year ended 31 July 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Grants & Donations	36,423	54,435	90,858
	<u>36,423</u>	<u>54,435</u>	<u>90,858</u>
Total income and endowments	<u>36,423</u>	<u>54,435</u>	<u>90,858</u>
Expenditure on:			
Charitable activities			
Learning Resources	1,000	22,664	23,664
Programme Mentoring	-	2,500	2,500
	<u>1,000</u>	<u>25,164</u>	<u>26,164</u>
Total of expenditure on charitable activities	<u>1,000</u>	<u>25,164</u>	<u>26,164</u>
Employee costs			
Salaries/wages	11,187	30,337	41,524
Pension costs	35	226	261
	<u>11,222</u>	<u>30,563</u>	<u>41,785</u>
Motor and travel costs			
Travel and subsistence	-	18	18
	<u>-</u>	<u>18</u>	<u>18</u>
General administrative costs, including depreciation and amortisation			
Bank charges	119	-	119
General insurances	-	27	27
Information and publications	1,180	700	1,880
Software, IT support and related costs	-	3,438	3,438
Stationery and printing	-	50	50
Telephone, fax and broadband	-	44	44
	<u>1,299</u>	<u>4,259</u>	<u>5,558</u>
Legal and professional costs			
Accountancy and bookkeeping	480	300	780
	<u>480</u>	<u>300</u>	<u>780</u>
Total of expenditure of other costs	<u>13,001</u>	<u>35,140</u>	<u>48,141</u>
Total expenditure	<u>14,001</u>	<u>60,304</u>	<u>74,305</u>
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	<u>22,422</u>	<u>(5,869)</u>	<u>16,553</u>

The Windmills Foundation
Detailed Statement of Financial Activities

Net income before other gains/(losses)	22,422	(5,869)	16,553
Other Gains	-	-	-
Net movement in funds	22,422	(5,869)	16,553
Reconciliation of funds:			
Total funds brought forward	50,046	-	50,046
Total funds carried forward	72,468	(5,869)	66,599