

Trustees' Annual Report

Page

1-3

Independent Member's Report

4

Statement of Financial Activities

5

Balance Sheet

6

Statement of Cash Flows

7

Notes to the Accounts

8-10

Details of Payments to Fundraising Activities

11-12

The Windmills Foundation

Charity No. 1141900

Trustees' Report and Unaudited Accounts

31 July 2023

The Windmills Foundation  
Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	14
Notes to the Accounts	7 to 13
Detailed Statement of Financial Activities	15 to 16

#### Trustees

The following Trustees served during the year:

C. Appleby

A. Jones

T. Martin

A. Morgan

P. Woodford

#### Appointments

Mr. Appleby resigned

Mr. Jones resigned

Mr. Martin

Mr. Morgan

Mr. Woodford

Mr. Appleby

#### Chairman and Secretary

Over the past year the Windmills Foundation, in line with our charitable objectives, has continued to grow our work with young people, staff and community partners. Our Trustees are grateful to the many people who have supported us in this work, and to the many people who have helped us to achieve our aims.

We are delighted to have a new Chairman, Mr. Appleby, and a new Secretary, Mr. Jones. We are also pleased to have a new Treasurer, Mr. Martin, and a new Secretary, Mr. Morgan. We are grateful to the many people who have supported us in this work, and to the many people who have helped us to achieve our aims.

We have also been successful in securing support from the Windmills Foundation's friends and supporters. We are grateful to the many people who have supported us in this work, and to the many people who have helped us to achieve our aims.

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 2023.

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

A. Sharples

P. Wakefield

Accountants

ADC Accountants Limited

15 Market Street

Standish

Wigan

Lancs

WN6 0HW

OBJECTIVES AND ACTIVITIES

Over the past year the Windmills Foundation, in line with our charitable objectives, has co-created the principles of Social Signature with young people, staff and community partners. Our Social Signature is the mark we have made on other people's lives, our community, ourselves and the world around us.

We have consolidated our portfolio projects into 4 key areas, ME, WE, THEM, US. We are delighted to have secured further funding from the National Lottery Reaching Communities Fund to inspire and empower a future generation of young people to leave their individual and collective Social Signatures across Sefton and the wider Liverpool City region.

We have also been successful in securing support from the P H Holt Foundation to develop and deliver a Musical Social Signature for vulnerable and disadvantaged young people in south Sefton. Throughout the year we have created, strengthened and sustained a wide range of partnerships including Sefton CVS, Merseyside Youth Association and Sefton Association for Primary Heads (SAPH).



#### ACHIEVEMENTS AND PERFORMANCE

We have enjoyed working with 44 local schools and over 1500 young people this year. Our Social Signature research has highlighted a significant impact on the lives of young people. 98% of all our young people have reported increases in life skills, behaviours and attitudes. 97% have increased their levels of contribution to their local community. 96% have grown their support networks. 98% have boosted their self-confidence and belief.

Our collective achievements were shared at this year's SMILE Celebration event.

#### 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

Date 21 February 2024

The Windmills Foundation  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Windmills Foundation

I report to the trustees on my examination of the financial statements of The Windmills Foundation for the year ended 31 July 2023.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

ADC Accountants Limited  
15 Market Street  
Standish  
Wigan  
Lancs  
WN6 0HW  
Date 21 February 2024



The Windmills Foundation  
Statement of Financial Activities  
for the year ended 31 July 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Charitable activities	3	-	99,940	99,940	88,340
Total		-	99,940	99,940	88,340
Expenditure on:					
Charitable activities	4	-	6,115	6,115	12,454
Other	5	-	66,823	66,823	63,503
Total		-	72,938	72,938	75,957
Net gains on investments		-	-	-	-
Net income		-	27,002	27,002	12,383
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		-	27,002	27,002	12,383
Other gains and losses					
Net movement in funds		-	27,002	27,002	12,383
Reconciliation of funds:					
Total funds brought forward		78,981	-	78,981	66,599
Total funds carried forward		78,981	27,002	105,983	78,982

The Windmills Foundation  
Balance Sheet  
at 31 July 2023

Charity No. 1141900

		2023 £	2022 £
<b>Current assets</b>			
Debtors	7	1,912	1,942
Cash at bank and in hand		104,704	77,820
		<u>106,616</u>	<u>79,762</u>
Creditors: Amount falling due within one year	8	(633)	(780)
<b>Net current assets</b>		<u>105,983</u>	<u>78,982</u>
<b>Total assets less current liabilities</b>		<u>105,983</u>	<u>78,982</u>
<b>Net assets excluding pension asset or liability</b>		<u>105,983</u>	<u>78,982</u>
<b>Total net assets</b>		<u>105,983</u>	<u>78,982</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	9		
Restricted income funds		27,002	-
		<u>27,002</u>	<u>-</u>
<b>Unrestricted funds</b>	9		
General funds		78,981	78,981
		<u>78,981</u>	<u>78,981</u>
<b>Reserves</b>	9		
<b>Total funds</b>		<u>105,983</u>	<u>78,981</u>

Approved by the trustees on 31 July 2023

And signed on their behalf by:



P. Wakefield

Trustee

Date 21 February 2024



**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.



The Windmills Foundation  
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Charitable activities	24,060	64,280	88,340
Total	24,060	64,280	88,340
Expenditure on:			
Charitable activities	0	12,454	12,454
Other	28,922	34,581	63,503
Total	28,922	47,035	75,957
Net income	(4,862)	17,245	12,383
Net income before other gains/(losses)	(4,862)	17,245	12,383
Other gains and losses:			
Net movement in funds	(4,862)	17,245	12,383
Reconciliation of funds:			
Total funds brought forward	66,599	-	66,599
Total funds carried forward	61,737	17,245	78,982

3 Income from charitable activities

	Restricted £	Total 2023 £	Total 2022 £
Learning Resources	99,940	99,940	88,340
	99,940	99,940	88,340

4 Expenditure on charitable activities

	Restricted £	Total 2023 £	Total 2022 £
<i>Expenditure on charitable activities</i>			
Learning Resources	-	-	11,150
Programme Mentoring	6,115	6,115	1,304
Governance costs			
	6,115	6,115	12,454

The Windmills Foundation  
Notes to the Accounts

5 Other expenditure

	Restricted	Total	Total
	2023	2023	2022
	£	£	£
Employee costs	56,486	56,486	54,351
Motor and travel costs	480	480	1,226
Premises costs	2,400	2,400	1,350
General administrative costs	5,063	5,063	5,850
Legal and professional costs	2,394	2,394	726
	<u>66,823</u>	<u>66,823</u>	<u>63,503</u>

6 Staff costs

	2023	2022
Salaries and wages	56,023	53,782
Pension costs	463	429
	<u>56,486</u>	<u>54,211</u>

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

7 Debtors

	2023	2022
	£	£
Other debtors	1,912	1,942
	<u>1,912</u>	<u>1,942</u>

8 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	542	697
Other creditors	91	83
	<u>633</u>	<u>780</u>



The Windmills Foundation  
Notes to the Accounts

9 Movement in funds

	At 1 August 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 July 2023 £
Restricted funds:				
Restricted income funds:				
Lottery Grants	-	87,765	(72,938)	14,827
Grants & Donations	-	12,175	-	12,175
<i>Total</i>	<u>-</u>	<u>99,940</u>	<u>(72,938)</u>	<u>27,002</u>
Unrestricted funds:				
General funds	78,981	-	-	78,981
<b>Total funds</b>	<u>78,981</u>	<u>99,940</u>	<u>(72,938)</u>	<u>105,983</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Lottery Grants

Grants & Donations

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	105,983	105,983
	<u>105,983</u>	<u>105,983</u>

11 Reconciliation of net debt

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash and cash equivalents	77,820	26,884	104,704
	<u>77,820</u>	<u>26,884</u>	<u>104,704</u>
Net debt	<u>77,820</u>	<u>26,884</u>	<u>104,704</u>

The Windmills Foundation  
Notes to the Accounts

12 Commitments 1 Jan 2023

*Operating lease commitments*

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

	2023	2023	2022	2022
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

*Pension commitments*

	2023	2022
	£	£
The pension cost charge to the charity amounted to:	463	429



The Windmills Foundation  
Statement of Cash flows  
for the year ended 31 July 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income per Statement of Financial Activities	27,002	12,383
Adjustments for:		
Decrease/(Increase) in trade and other receivables	30	(1,942)
(Decrease)/Increase in trade and other payables	(147)	153
Net cash provided by operating activities	26,885	10,594
Net cash from investing activities	-	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	26,885	10,594
Cash and cash equivalents at the beginning of the year	77,820	67,226
Cash and cash equivalents at the end of the year	104,705	77,820
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	104,704	77,820
	104,704	77,820

The Windmills Foundation  
Detailed Statement of Financial Activities  
for the year ended 31 July 2023

	2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
Income and endowments from:				
Charitable activities				
Learning Resources	-	99,940	99,940	88,340
	-	99,940	99,940	88,340
Total income and endowments	-	99,940	99,940	88,340
Expenditure on:				
Charitable activities				
Learning Resources	-	-	-	11,150
Programme Mentoring	-	6,115	6,115	1,304
	-	6,115	6,115	12,454
Total of expenditure on charitable activities	-	6,115	6,115	12,454
Employee costs				
Salaries/wages	-	56,023	56,023	53,782
Pension costs	-	463	463	429
Staff training	-	-	-	140
	-	56,486	56,486	54,351
Motor and travel costs				
Travel and subsistence	-	480	480	1,226
	-	480	480	1,226
Premises costs				
Light, heat and power	-	2,400	2,400	1,350
	-	2,400	2,400	1,350
General administrative costs, including depreciation and amortisation				
Bank charges	-	146	146	143
General insurances	-	341	341	323
Software, IT support and related costs	-	4,477	4,477	4,463
Stationery and printing	-	99	99	745
Telephone, fax and broadband	-	-	-	176
	-	5,063	5,063	5,850
Legal and professional costs				
Accountancy and bookkeeping	-	2,100	2,100	726
Other legal and professional costs	-	294	294	-
	-	2,394	2,394	726
Total of expenditure of other costs	-	66,823	66,823	63,503



The Windmills Foundation  
Detailed Statement of Financial Activities

Total expenditure	-	72,938	72,938	75,957
Net gains on investments	-	-	-	-
Net income	-	27,002	27,002	12,383
Net income before other gains/(losses)	-	27,002	27,002	12,383
Other Gains	-	-	-	-
Net movement in funds	-	27,002	27,002	12,383
Reconciliation of funds:				
Total funds brought forward	78,981	-	78,981	66,599
Total funds carried forward	78,981	27,002	105,983	78,982