

The Windmills Foundation

Charity No. 1141900

Trustees' Report and Unaudited Accounts

31 July 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 July 2024.

#### 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

The Windmills Foundation has enjoyed another very positive year, working with 50 schools (40 primary, 10 secondary) and over 1500 young people. We have further developed the principles of Social Signature with young people and our core partners including Sefton CVS, Sefton Young Advisors, Sefton Council and Merseyside Youth Association.

Working alongside 10 school councils we have co-created a Social Signature Map highlighting 24 ways a young person can make the world a better place before they leave full time education. Over 25 different capacity building sessions have been delivered across Sefton and the Liverpool City Region based around the ME, WE, THEM and US of Social Signature.

Two major celebration events were facilitated in collaboration with the Southport Learning Partnership and the Strand Learning Partnership, with over 30 schools and 100 young people presenting the difference they've made in their local community. Through our partnership with MYA SPACE we delivered a four week 'The Power of You' summer school for 40 young people, culminating in the performance of a co-created musical called the Naughty Cross. Development work has included the design of a Social Signature Animation, ongoing creation of the Just a Second musical film and a draft version of a Social Signature workbook.

#### ACHIEVEMENTS AND PERFORMANCE

The Windmills Foundation  
Trustees Annual Report

We are extremely excited to be part of the creation of the first Social Signature School in the UK at Princes Primary SEND School which has been awarded funding for the design phase of a new build.

We are extremely excited to be part of the creation of the first Social Signature School in the UK at Princes Primary SEND School which has been awarded funding for the design phase of a new build.

Finally, the Windmills Foundation team have continued our commitment to influencing systemic change and have secured endorsement from the LCR Metro Mayor Steve Rotherham and the leader of Sefton Council Marion Atkinson.

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

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 2024.

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

The Windmills Foundation  
Statement of Financial Activities  
for the year ended 31 July 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Charitable activities	3	-	81,120	81,120	99,940
Total		-	81,120	81,120	99,940
Expenditure on:					
Charitable activities	4	-	13,015	13,015	6,115
Other	5	-	68,746	68,746	66,823
Total		-	81,761	81,761	72,938
Net gains on investments		-	-	-	-
Net (expenditure)/income		-	(641)	(641)	27,002
Transfers between funds		(641)	641	-	-
Net (expenditure)/income before other gains/(losses)		(641)	-	(641)	27,002
Other gains and losses					
Net movement in funds		(641)	-	(641)	27,002
Reconciliation of funds:					
Total funds brought forward		78,981	27,002	105,983	78,981
Total funds carried forward		78,340	27,002	105,342	105,983

The Windmills Foundation

Balance Sheet

at 31 July 2024

Charity No. 1141900

		2024	2023
		£	£
Current assets			
Debtors	7	1,871	1,912
Cash at bank and in hand		104,024	104,704
		<u>105,895</u>	<u>106,616</u>
Creditors: Amount falling due within one year	8	(553)	(633)
Net current assets		105,342	105,983
Total assets less current liabilities		105,342	105,983
Net assets excluding pension asset or liability		<u>105,342</u>	<u>105,983</u>
Total net assets		<u>105,342</u>	<u>105,983</u>
The funds of the charity			
Restricted funds	9		
Restricted income funds		27,002	27,002
		<u>27,002</u>	<u>27,002</u>
Unrestricted funds	9		
General funds		78,340	78,981
		<u>78,340</u>	<u>78,981</u>
Reserves	9		
Total funds		<u>105,342</u>	<u>105,983</u>

Approved by the trustees on 31 July 2024

And signed on their behalf by:

P. Wakefield

Trustee

## 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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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#### 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.

#### 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 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Charitable activities	-	99,940	99,940
Total	-	99,940	99,940
Expenditure on:			
Charitable activities	-	6,115	6,115
Other	-	66,823	66,823
Total	-	72,938	72,938
Net income	-	27,002	27,002
Net income before other gains/(losses)	-	27,002	27,002
Other gains and losses:			
Net movement in funds	-	27,002	27,002
Reconciliation of funds:			
Total funds brought forward	78,981	-	78,981
Total funds carried forward	78,981	27,002	105,983

3 Income from charitable activities

	Restricted £	Total 2024 £	Total 2023 £
Learning Resources	81,120	81,120	99,940
	81,120	81,120	99,940

4 Expenditure on charitable activities

	Restricted £	Total 2024 £	Total 2023 £
<i>Expenditure on charitable activities</i>			
Learning Resources	7,615	7,615	-
Programme Mentoring	5,400	5,400	6,115
<i>Governance costs</i>			
	13,015	13,015	6,115

5 Other expenditure

	Restricted	Total 2024	Total 2023
	£	£	£
Employee costs	56,856	56,856	56,486
Motor and travel costs	569	569	480
Premises costs	2,400	2,400	2,400
General administrative costs	6,438	6,438	5,063
Legal and professional costs	2,483	2,483	2,394
	<u>68,746</u>	<u>68,746</u>	<u>66,823</u>

6 Staff costs

	2024	2023
	£	£
Salaries and wages	56,403	56,023
Pension costs	453	463
	<u>56,856</u>	<u>56,486</u>

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

7 Debtors

	2024	2023
	£	£
Other debtors	1,871	1,912
	<u>1,871</u>	<u>1,912</u>

8 Creditors:  
amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	502	542
Other creditors	51	91
	<u>553</u>	<u>633</u>

9 Movement in funds

	At 1 August 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 July 2024 £
Restricted funds:					
Restricted income funds:					
Lottery Grants	27,002	79,000	(79,266)	641	27,377
Grants & Donations	-	2,120	(2,495)	-	(375)
<i>Total</i>	<u>27,002</u>	<u>81,120</u>	<u>(81,761)</u>	<u>641</u>	<u>27,002</u>
Unrestricted funds:					
General funds	78,981	-	-	(641)	78,340
<b>Total funds</b>	<u><u>105,983</u></u>	<u><u>81,120</u></u>	<u><u>(81,761)</u></u>	<u><u>-</u></u>	<u><u>105,342</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Lottery Grants

Grants & Donations

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	(51)	105,393	105,342
	<u>(51)</u>	<u>105,393</u>	<u>105,342</u>

11 Reconciliation of net debt

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash and cash equivalents	104,704	(680)	104,024
	<u>104,704</u>	<u>(680)</u>	<u>104,024</u>
Net debt	<u>104,704</u>	<u>(680)</u>	<u>104,024</u>

12 Commitments

*Operating lease commitments*

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

	2024	2024	2023	2023
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

*Pension commitments*

	2024	2023
	£	£
The pension cost charge to the charity amounted to:	<u>453</u>	<u>463</u>

The Windmills Foundation  
Statement of Cash flows  
for the year ended 31 July 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(641)	27,002
Adjustments for:		
Decrease in trade and other receivables	41	30
Decrease in trade and other payables	(80)	(147)
Net cash (used in)/provided by operating activities	<u>(680)</u>	<u>26,885</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(680)	26,885
Cash and cash equivalents at the beginning of the year	104,704	77,820
Cash and cash equivalents at the end of the year	<u>104,024</u>	<u>104,705</u>
Components of cash and cash equivalents		
Cash and bank balances	104,024	104,704
	<u>104,024</u>	<u>104,704</u>

The Windmills Foundation  
Detailed Statement of Financial Activities  
for the year ended 31 July 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Charitable activities				
Learning Resources	-	81,120	81,120	99,940
	-	81,120	81,120	99,940
Total income and endowments	-	81,120	81,120	99,940
Expenditure on:				
Charitable activities				
Learning Resources	-	7,615	7,615	-
Programme Mentoring	-	5,400	5,400	6,115
	-	13,015	13,015	6,115
Total of expenditure on charitable activities	-	13,015	13,015	6,115
Employee costs				
Salaries/wages	-	56,403	56,403	56,023
Pension costs	-	453	453	463
	-	56,856	56,856	56,486
Motor and travel costs				
Travel and subsistence	-	569	569	480
	-	569	569	480
Premises costs				
Light, heat and power	-	2,400	2,400	2,400
	-	2,400	2,400	2,400
General administrative costs, including depreciation and amortisation				
Bank charges	-	144	144	146
General insurances	-	346	346	341
Software, IT support and related costs	-	4,808	4,808	4,477
Stationery and printing	-	1,140	1,140	99
	-	6,438	6,438	5,063
Legal and professional costs				
Accountancy and bookkeeping	-	1,508	1,508	2,100
Other legal and professional costs	-	975	975	294
	-	2,483	2,483	2,394
Total of expenditure of other costs	-	68,746	68,746	66,823
Total expenditure	-	81,761	81,761	72,938
Net gains on investments	-	-	-	-



The Windmills Foundation  
Detailed Statement of Financial Activities

Net (expenditure)/income	-	(641)	(641)	27,002
Transfers between funds	(641)	641	-	-
Net (expenditure)/income before other gains/(losses)	(641)	-	(641)	27,002
Other Gains	-	-	-	-
Net movement in funds	(641)	-	(641)	27,002
Reconciliation of funds:				
Total funds brought forward	78,981	27,002	105,983	78,981
Total funds carried forward	78,340	27,002	105,342	105,983