

Company registration number: 09483696

Charity registration number: 1163116

The Green's Windmill Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

The Green's Windmill Trust

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The Green's Windmill Trust

Reference and Administrative Details

Trustees	Tom Huggon, Chair
	Denny Plowman, Treasurer
	Sara Stewart, Secretary
	Alexandra Andrews, Vice Chair
	Edward Breeds
	Hannah Payne
	Nathaniel Heyliger
Charity Registration Number	1163116
Company Registration Number	09483696
Registered Office	Green's Windmill and Science Centre Windmill Lane Sneinton Nottingham NG2 4QB
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

The Green's Windmill Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Tom Huggon, Chair
	Denny Plowman, Treasurer
	Sara Stewart, Secretary
	Alexandra Andrews, Vice Chair
	Edward Breeds
	Hannah Payne (appointed 20 April 2022)
	Nathaniel Heyliger (appointed 8 February 2023)
	Simon Jenkins (resigned 28 April 2022)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 11 March 2015 and most recently amended 11 May 2016. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

New trustees are appointed through personal contacts, invitation and through requests via our quarterly newsletter.

Objectives and activities

Objects and aims

1. To advance public education in particular but not limited to preserving Green's Mill and Science Centre for the benefit of the public;
2. The advancement of heritage for the public benefit by promoting the charitable work of Green's Mill and Science Centre.

Our charity exists to advance public education, preserve the windmill and Science Centre for the public, and advance the site's scientific and cultural heritage. It promotes the reputation of the mathematical physicist George Green through education, events and collaboration with other scientific and educational organisations. It provides activities and events for members of the public and educational groups to discover the heritage of the windmill, of science and the local community.

Public benefit

Our activities provide opportunities for engagement with science through exhibits and activities; providing a community garden for local residents and visitors to enjoy; learning about the mathematical physicist George Green; experiencing a working windmill and buying our award-winning flour.

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

The Green's Windmill Trust

Trustees' Report

Achievements and performance

We welcomed 23,318 visitors and provided or hosted 150 events and activities (of which 45 were educational visits). Other highlights were:

A Community Café every Sunday in the summer holidays;
343 hours of student placements from the two Nottingham universities;
Women in STEM Society for the Festival of Science and Curiosity;
Community Engagement Project 59-page report on how to better serve our local community;
54 volunteers contributed 3,963 hours;
Retained the Green Flag Community Award for our Community Garden;
Installed solar panels on the Community Garden outbuilding;
Digitised our mills postcards collection;
Took part in Nottingham Light Night and National Mills Weekend;
Removed the sails from the windmill as the first step towards major repairs to the sails and fantail.

We are about to launch a Trust membership scheme to encourage supporters to pay an annual (or life) subscription which will entitle them to various benefits and a say in the activities and management of the Trust.

Financial review

During the year we had sufficient income from grants, donations and the profits from our trading company to enable the Trust to continue to manage the Mill and Science Centre and to employ two staff (Heritage Officer and Trainee Miller).

One of our supporters has committed to underwriting any deficits that may occur in the coming year.

Policy on reserves

Reserves are minimal as most of our income is committed to e.g. site cost payments to Nottingham City Council, salaries and projects. Such reserves as we have accommodate fluctuations in our income month on month. We continue to receive income from our associated trading company.

Principal risks and uncertainties

Financial risks

1. There is a risk that the Trust fails to find sufficient income to meet its requirements and commitments;
2. There is a risk that Nottingham City Council will decide to no longer support the Mill and Science Centre.

The Green's Windmill Trust

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of The Green's Windmill Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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

.....
Tom Huggon
Trustee

The Green's Windmill Trust

Independent Examiner's Report to the trustees of The Green's Windmill Trust ('the Company')

Independent examiner's report to the trustees of The Green's 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 that in any material respect:

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.

.....
John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

The Green's Windmill Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	19,417	-	19,417	35,275
Charitable activities	3	110	9,950	10,060	32,648
Other income	5	30,401	-	30,401	6,635
Total Income		49,928	9,950	59,878	74,558
Expenditure on:					
Charitable activities	6	(70,142)	-	(70,142)	(71,296)
Total Expenditure		(70,142)	-	(70,142)	(71,296)
Net (expenditure)/income		(20,214)	9,950	(10,264)	3,262
Net movement in funds		(20,214)	9,950	(10,264)	3,262
Reconciliation of funds					
Total funds brought forward		46,189	-	46,189	42,927
Total funds carried forward	18	25,975	9,950	35,925	46,189

The notes on pages 9 to 17 form an integral part of these financial statements.

The Green's Windmill Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	35,275	-	35,275
Charitable activities	3	1,762	30,886	32,648
Other income	5	6,635	-	6,635
Total Income		<u>43,672</u>	<u>30,886</u>	<u>74,558</u>
Expenditure on:				
Charitable activities	6	<u>(38,435)</u>	<u>(32,861)</u>	<u>(71,296)</u>
Total Expenditure		<u>(38,435)</u>	<u>(32,861)</u>	<u>(71,296)</u>
Net income/(expenditure)		5,237	(1,975)	3,262
Transfers between funds		<u>31,546</u>	<u>(31,546)</u>	<u>-</u>
Other recognised gains and losses				
Net movement in funds		36,783	(33,521)	3,262
Reconciliation of funds				
Total funds brought forward		<u>9,406</u>	<u>33,521</u>	<u>42,927</u>
Total funds carried forward	18	<u><u>46,189</u></u>	<u><u>-</u></u>	<u><u>46,189</u></u>

The notes on pages 9 to 17 form an integral part of these financial statements.

The Green's Windmill Trust
(Registration number: 09483696)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	8,167	11,432
Current assets			
Debtors	14	20,661	135
Cash at bank and in hand	15	8,247	42,908
		28,908	43,043
Creditors: Amounts falling due within one year	16	(1,150)	(8,286)
Net current assets		27,758	34,757
Net assets		35,925	46,189
Funds of the charity:			
Restricted income funds			
Restricted funds	18	9,950	-
Unrestricted income funds			
Unrestricted funds		25,975	46,189
Total funds	18	35,925	46,189

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Denny Plowman
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

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

Charitable activities

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

Government grants

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

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
General equipment	20% straight line
IT equipment	33.3% straight line

Trade debtors

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

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

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Cash and cash equivalents

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

Fund structure

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

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity in the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	11,814	11,814	19,378
Donations from individuals	6,275	6,275	4,535
Gift aid reclaimed	728	728	695
Grants, including capital grants;			
Government grants	600	600	10,667
	<u>19,417</u>	<u>19,417</u>	<u>35,275</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grants & donations	-	9,950	9,950	30,886
Other income	110	-	110	1,762
	<u>110</u>	<u>9,950</u>	<u>10,060</u>	<u>32,648</u>

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
National Lottery Community Fund	-	9,950	9,950
Nottingham City Council	600	-	600
Browne Jacobson Charitable Trust	2,880	-	2,880
The Wheatcroft Fund (Notts Community Foundation)	3,000	-	3,000
The Lady Hind Trust	3,000	-	3,000
Asda Foundation	1,009	-	1,009
J. N. Derbyshire Trust	1,500	-	1,500
The Renewal Trust	375	-	375
HMRC Gift aid	728	-	728
Donations from individuals	6,275	-	6,275
Sundry grants & donations	50	-	50
	<u>19,417</u>	<u>9,950</u>	<u>29,367</u>

5 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Income from trading subsidiary	<u>30,401</u>	<u>30,401</u>	<u>6,635</u>

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Exhibits & displays	-	-	1,008
Engine project expenses	113	113	149
Legal & professional fees	1,113	1,113	915
Garden project expenses	6,866	6,866	7,647
Milling expenses	246	246	-
Equipment, repairs & renewals	234	234	708
Insurance	522	522	512
Premises running costs	7,000	7,000	11,000
Publicity & fundraising	649	649	603
Miscellaneous expenses	991	991	1,133
Printing & stationery	330	330	609
Subscriptions & licences	271	271	216
Volunteer expenses	32	32	40
Cleaning	-	-	1,950
Wages, NI & pension	44,400	44,400	41,540
Website & IT	88	88	-
Depreciation	3,265	3,265	3,266
Workshops & events	4,022	4,022	-
	70,142	70,142	71,296

7 Trustees remuneration and expenses

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

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

8 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 £	2022 £
Independent examination	525	500
Other financial services	372	252
	897	752

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Taxation

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

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	43,108	40,331
Pension costs	<u>1,292</u>	<u>1,209</u>
	<u>44,400</u>	<u>41,540</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>2</u>	<u>2</u>

2 (2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,292 (2022 - £1,209).

No employee received emoluments of more than £60,000 during the year.

11 Benefits in kind

Premises

The premises are provided by the local authority.

12 Related party transactions

There were no related party transactions in the year.

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Tangible fixed assets

	General equipment £	IT equipment £	Total £
Cost			
At 1 April 2022	54,411	1,631	56,042
At 31 March 2023	54,411	1,631	56,042
Depreciation			
At 1 April 2022	43,522	1,088	44,610
Charge for the year	2,722	543	3,265
At 31 March 2023	46,244	1,631	47,875
Net book value			
At 31 March 2023	8,167	-	8,167
At 31 March 2022	10,889	543	11,432

14 Debtors

	2023 £	2022 £
Prepayments	661	135
Other debtors	20,000	-
	20,661	135

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	8,247	42,908

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	520	455
Other creditors	630	7,831
	1,150	8,286

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General fund	46,189	49,928	(70,142)	25,975
Restricted funds				
Mill on the Hill festival (NLCF)	-	9,950	-	9,950
Total funds	<u>46,189</u>	<u>59,878</u>	<u>(70,142)</u>	<u>35,925</u>

The specific purposes for which the funds are to be applied are as follows:

Mill on the Hill festival (NLCF) - festival takes place on Saturday 15 July 2023. It is a free community event, celebrating the art, culture and food of Sneinton, with live entertainment and activities for people of all ages to enjoy throughout the day, including a parade through Sneinton.

These are the figures for the previous accounting period and are included for comparative purposes

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General fund	9,406	43,672	(38,435)	31,546	46,189
Restricted					
Trainee miller (Pilgrim Trust)	-	5,886	(5,886)	-	-
Heritage Fund	28,521	25,000	(21,975)	(31,546)	-
Community Garden (Foyle Foundation)	5,000	-	(5,000)	-	-
Total restricted funds	<u>33,521</u>	<u>30,886</u>	<u>(32,861)</u>	<u>(31,546)</u>	<u>-</u>
Total funds	<u>42,927</u>	<u>74,558</u>	<u>(71,296)</u>	<u>-</u>	<u>46,189</u>

The Green's Windmill Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Analysis of net assets between funds

	Unrestricted		2023
	General £	Restricted £	Total funds £
Tangible fixed assets	8,167	-	8,167
Current assets	18,958	9,950	28,908
Current liabilities	(1,150)	-	(1,150)
Total net assets	<u>25,975</u>	<u>9,950</u>	<u>35,925</u>
	Unrestricted		2022
	General £		Total funds £
Tangible fixed assets	11,432		11,432
Current assets	43,043		43,043
Current liabilities	(8,286)		(8,286)
Total net assets	<u>46,189</u>		<u>46,189</u>