

FRIENDS OF WINDMILL GARDENS
Charity Registration No 1176991

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FRIENDS OF WINDMILL GARDENS

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FRIENDS OF WINDMILL GARDENS

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities, Part 15 the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice and the Charity Annual Return 2023:question guide.

Values of the Charity

Our values agreed and committed to by the trustees in July 2020 are:

- FOWG is inclusive and encourages diversity;
- We provide an enriching and inspiring experience for visitors and volunteers; and
- We are committed to environmental sustainability and the wellbeing of our local area.

We do this by being:

- Rooted in the community;
- Friendly, open, cooperative and accountable;
- Resilient, reflecting Brixton Windmill's history since 1816;
- Creative, pragmatic and supportive; and
- Ambitious for excellence in everything we do.

Objectives of the Charity

Theme	Strategies
Friends, volunteers and local community	<ul style="list-style-type: none">● Develop our volunteer programme to increase participation especially amongst people with disabilities, ethnic minorities and the young.● Develop a range of partnerships with local organisations and businesses that generate revenue through centre hire and event sponsorship.
Our Brixton Windmill centre	<ul style="list-style-type: none">● Build a welcoming inclusive hub for the Lambeth community which meets local needs and contributes to their success and well-being.● Roll out our education programme across more schools in Lambeth.

<p>Windmill and its history</p>	<ul style="list-style-type: none"> • Celebrate two centuries of history by promoting the Windmill's local heritage and widening access to our events. • Continue to make our milling programme a unique volunteer experience and provide flour to local people and businesses.
<p>Gardens and parks</p>	<ul style="list-style-type: none"> • Increase Windmill Gardens diversity by growing our own wheat and participating in the London National Park City and GoParks London. • Ensure our green space can be accessed and enjoyed by a diverse range of locals focusing on young people and estate residents.

Trustees

The following were trustees of the charity throughout the year unless otherwise stated:

T Reba (Chair) Retired October 2024
N Weedon (Vice chair - Acting Chair since June 2024)
E Smith-Bodie (Secretary)
S Sikka (Treasurer retired January 2024)
E Sutcliffe
A Lee
J Licence
L Taczalski (Elected Oct 2023)
C Minnot (Elected Oct 2023)

This report was approved on behalf of the Board on ___

Nicholas Weedon
Acting Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE
UNAUDITED ACCOUNTS OF**

FRIENDS OF WINDMILL GARDENS

FOR THE YEAR ENDED 31 MARCH 2024

In accordance with your instructions, I have examined these unaudited accounts in order to assist you to fulfil your statutory responsibilities. No matters of concern come to my attention during the examination.

C. N. Cattermole ACMA

Dated –

FRIENDS OF WINDMILL GARDENS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

<u>FOWG - STATEMENT OF FINANCIAL ACTIVITIES</u>		
<u>FOR THE YEAR ENDED 31 MARCH 2023</u>		
INCOMING RESOURCES	2024	2023
	£	£
Grants and awards	31,743	19,972
Donations	8,196	15,261
Trading Income	53,161	49,451
Membership Income	0	695
Other Income	0	<u>0</u>
Total Income	93,100	85,380
RESOURCES EXPENDED		
Staff costs	55,488	54,307
Premises costs	15,448	9,601
Training & development	1,307	533
Licence & Membership	558	409
Merchandise expenses	3,693	4,591
Activities Expenses	11,130	7,009
Professional fees	2,166	1,855
Administration expenses	16,838	8,395
Depreciation	1,659	8,103
Other costs	11	101
Website	<u>2,160</u>	<u>3,004</u>
Total resources expended	109,418	97,908
Net movement in funds	<u>-16,318</u>	<u>-12,528</u>
Balance at 1 April	26,592	39,120
Balance at 31 March	<u>10,274</u>	<u>26,592</u>

All income and expenditure on ordinary activities are attributable to continuing operations. The company has no recognised gains or losses other than the income for the year.

FRIENDS OF WINDMILL GARDENS

BALANCE SHEET AS AT 31 MARCH 2024

<u>BALANCE SHEET AT 31 MARCH 2023</u>		
FIXED ASSETS	2024	2023
	£	£
Centre Equipment	0	1,659
CURRENT ASSETS		
Petty cash	254	672
Bank balance	115,975	111,216
Paypal	92	449
Debtors	8,1787	7,167
Total current assets	124,499	119,504
CURRENT LIABILITIES		
Deferred grants	-108,524	-92,900
Creditors	-5,701	-1,671
Net current assets	10,274	24,933
Total net assets	10,274	26,592
RESERVES		
Designated reserve	5,000	5,000
General reserve	5,274	21,592
Total reserves	10,274	26,592

In preparing these financial statements:

- For the year ended 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on the 16 January 2024 and signed on its behalf.

N Weedon

FRIENDS OF WINDMILL GARDENS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

Accounting Policies

Basis Of Preparation Of Accounts

The accounts have been prepared under the historical cost convention using the following accounting policies.

Income Resources and Expenditure

Income and expenditure is included on an accruals basis and is allocated to the different categories of the Statement of Financial Activities on a basis which reflects the day to day operations of the charity.

Explanatory Notes

1. In terms of Incoming Resources, there has been an increase in Grants and awards (60%) but a decrease in Donations (-53%) and Trading Income remained steady with a small increase. Income increased by 9% while costs increased by 11.7%. Overall, this displays a reasonably steady state, however the downward net movement of funds, making up the shortfall in designated reserves, and the increase in deferred grant expenditure are matters that require addressing in the next revision of the 3-year business plan. Membership income is displayed as £0 but the detailed breakdown of trading income streams recorded £730.
2. The Designated Reserves were increased by the Board to £25,000 in January 2024 from the previous £20,000 given the increased liabilities of the Windmill and the BWC.
3. 'Grants and awards' show the grants actually spent as income for this year, the rest is deferred to the following year. Amount shown is the deferred grants brought forward from the previous year plus the cash received less the amount spent.
4. 'Deferred Grants' refers to money that has been fundraised to be spent on specific things (as agreed with the funder) such as staff salaries or education equipment, which has been carried forward to the next financial year.

5. 'Trading Income' includes merchandise sales, flour sales, open day sales including windmill walks, and cafe sales as well as venue hire.
6. The Petty Cash amount includes both Open Day and BWC Cafe floats.