

Charity Registration No. 1113837

Company Registration No. 5743618 (England and Wales)

ESKDALE MILL & HERITAGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



Gibbons

Chartered Accountants & Tax Advisers

SERVICE · SOLUTIONS · VALUE

ESKDALE MILL & HERITAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Dean	
	Mr S Hemm	(Appointed 3 June 2020)
	Mr R Johnson	
	Ms R Lord	
	Mr PG Pharaoh	
	Mr SW Ross	(Appointed 5 November 2020)
Charity number	1113837	
Company number	5743618	
Principal address	Eskdale Mill Boot Holmrook Cumbria CA19 1TG	
Registered office	Eskdale Mill Boot Holmrook Cumbria CA19 1TG	
Independent examiner	Gibbons Carleton House 136 Gray Street Workington Cumbria CA14 2LU	

ESKDALE MILL & HERITAGE TRUST

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ESKDALE MILL & HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

Principal objects

The principal charitable objects of the Trust are the preservation and development, for the public benefit, of the 16th century Eskdale Water Corn Mill at Boot, being of particular historical and architectural interest; and to advance the education of the public in the history, heritage, geography and geology of Eskdale, so as to increase their understanding of the built and natural environment.

In accordance with section 17(5) Charities Act 2011, in exercising their powers and duties the trustees have had regard to the Charity Commission's guidance on the public benefit objective.

Governance and management

Inevitably the effects of the Covid-19 pandemic dominated all aspects of the Trust's work during the year. Trustees' meetings were replaced in the early months of the outbreak by circularised briefings, until monthly meetings were resumed by Zoom in June. The trustees therefore met on nine occasions and continued carefully to monitor the physical progress and financial implications of the National Lottery Heritage Fund conservation project and the Trust's other activities. Progress meetings, attended by the lead consultants and a Trust representative, were held regularly but reduced to bi-monthly as the project approached its final year. No Annual General Meeting took place in 2020.

We learned with regret of the deaths of three of the Trust's original patrons, Lord Rea of Eskdale, Patrick Gordon-Duff-Pennington and Lord Judd, and remember with gratitude the help they gave to the Trust in various ways.

Adam Pattison, who had served both as membership secretary and deputy treasurer, retired as a trustee in February; the Trust is most grateful to him for all his help. We were pleased to welcome three additional trustees, all of whom had previously served as advisers: Stuart Ross, general manager (visitor experience) at the Ravenglass and Eskdale Railway Company; Steve Hemm, who has an engineering background and continues to be an active volunteer; and Peter Grove, a management accountant. Andrew Feaver, who brings specialist engineering skills, joined us as an adviser.

Kate Hughes continued in post as our knowledgeable and enthusiastic resident mill manager and sole employee, assisted by the considerable voluntary contribution of her partner Ed Maddocks. Kate's workload was of course transformed by the pandemic, but fortunately the trustees did not need to consider furlough, due to continuing National Lottery project finance. Kate was able to carry out a substantial volume of work to enable the mill to open to visitors on a restricted basis in between lockdowns, to prepare for future reopening when restrictions permit, and to plan for the programme of activities required to be delivered before the NLHF project ends.

The conservation project

Following completion of the construction phase of repair and conservation of our buildings, and opening the mill to the public in the previous year, the Trust's main activity in furthering its charitable objects in 2020 should have been a year of consolidation and improvement, enabling us to use experience of our first season to improve our offer to visitors, and to add new components from our list of project objectives. In the event, the mill could be opened only briefly before the first lockdown and then for a longer period in the summer, ended by the second, and our plans for opening around Christmas were then curtailed by the third lockdown. That we were able to re-open at all was due to the manager's initiative in completing the appropriate risk assessments and devising a new visitor regime to comply with restrictions, involving an online booking system, the temporary relocation of reception into the exhibition room, a one-way route and removing or sealing off parts of the interpretation display which required touch. Some of these steps were covered by additional finance provided by NLHF, and we also benefitted from the suspension of business rates and standard government grants to businesses paid via Copeland Borough Council.

ESKDALE MILL & HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Special events planned for the year had to be postponed, but work continued with our interpretation and activities consultants, Minerva Heritage of Lancaster, on the production of revised promotional and educational materials, and the cataloguing and future use of historical artefacts currently in store. The services of our hard-working volunteers were sadly lost for most of the year, but despite this some new volunteers joined us during the year and tremendous strides were made towards reclamation of the miller's garden, mainly due to Kate and Ed's efforts. There was also some further progress with clearing brambles from the field behind the cottage. Work continued on the proposed development of our small shop, selling the guide-book and items of local interest. As usual our project organisers, Shirley Muir Associates of Wigton, kept a careful eye on finance and the delivery of project objectives. At the very end of the year a mid-term review of the project, required by NLHF, was carried out by Wingspan Consulting of Keswick, recognising the unforeseen difficulties caused by the virus but making some helpful recommendations.

Covid restrictions caused travel problems for our millwrights, based in Dorset, but some snagging issues with the mill machinery were eventually resolved by them, enabling our architect, Countryside Consultants of Alston, to sign off their contract with the assistance of our local consultant millwright, Stuart Hobbs of Greenodd. The main building contractor's return to address identified defects was also delayed, but most of these issues had been dealt with by the year-end. Unfortunately there was a worsening difficulty with the cottage water heating system, which caused serious inconvenience to its occupants and their temporary removal to accommodation nearby whilst repairs were carried out. The trustees are grateful to Greg Poole of Select Cottages for making that possible. All defects involving physical work at the properties have now been satisfactorily resolved.

When opening was possible, comments in our visitors' book were again universally favourable. The manager continued to update our website and to promote the Trust on social media. Distribution of leaflets in local tourist accommodation and at other leisure outlets had to be suspended. Our friends at the Ravenglass and Eskdale Railway, who normally bring so many of our visitors up the valley, unhappily had to close for much of the year and even when trains were running, had to suspend the previous year's joint ticketing arrangement. Visitor numbers during the year fell to :

February	121
March	20
August	218
September	365
October	244
November	134
Total	1,102

The hydro-generation project

Regrettably, the history of technical difficulty with electricity generation by the modern waterwheel experienced in the previous year continued in 2020. After a trouble-free period following the installation of a new gearbox in August 2019, a new and unexplained problem arose in September 2020, when increased noise level and the precautionary need to protect the machinery from possible further damage caused the system to be closed down. Covid restrictions then prevented our specialist volunteers and their professional support from being able to come onto the site to analyse the cause and undertake the necessary repair. As restrictions were eased this has now been possible; additional sound insulation is being added and it is hoped there is no major failure of the equipment requiring substantial additional expenditure.

ESKDALE MILL & HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Despite these problems, in the 58% of total time available when the system has been in operation since restarting in August 2019, it has generated 22,243 kWh up to April 2021 and earned an estimated £6,191 for the Trust. Thanks to the patience and expertise of trustee Steve Hemm, we now have permission from the Environment Agency to extract sufficient water from the Whillan Beck to drive our three waterwheels.

Plans for the future

2021 is the last year of the Trust's £1 million conservation project, funded by NLHF, Copeland Community Fund and other grant-giving bodies. Unless prevented by recurring circumstances outside our control, we must satisfy NLHF that we have delivered all the outcomes set by them back in 2017, before the final tranche of our funding can be released. The amount retained by them pending satisfactory completion has helpfully been reduced from 10% to 3%. From 2022 the Trust must operate without subsidy. To manage that we must achieve challenging targets for visitor numbers and income, and a sustained revenue from the sale of electricity into the National Grid. Whilst we remain confident, consistent monitoring of our progress towards this aim has not been possible due to the effects of the pandemic. We have a great deal of ground to make up in 2021, assuming that something like normality returns.

Encouraging our existing volunteers and increasing their number remains a priority, in order to open the mill to visitors six days each week in accordance with the business plan. We hope further to expand Trust membership. A funding sub-group has been established to prioritise areas for applications for new finance and identify prospective grant-giving bodies. The manager has exciting plans for milling demonstrations using the lower millstones, now turning for the first time in more than a century, and development of and events in the field. There is much to be done in expanding work with schools.

Financial review

During the year, we received grants of £52,329 from the National Lottery Heritage Fund project, along with £11,334 from Copeland Borough Council, and £9,295 from Cumbria County Council. The funding from Copeland Borough Council and Cumbria County Council was received as support in relation to the Covid-19 pandemic. The Trustees are extremely grateful for this funding.

Donations have been received throughout the year, as part of the membership subscription, or through donations of the general public. We remain grateful to all our supporters, past and present.

The Trust's ongoing liability for council tax in respect of the mill cottage was reduced following reassessment by the Valuation Office Agency. There was a small increase in business rates in respect of the mill buildings, discounted due to our charitable status. Thanks to Trust adviser David Blanden for his help with this process.

The financial statements to 31 December 2020 show a gain overall of £23,833 for the year. There was a surplus on the unrestricted fund of £17,419, and a surplus on the restricted fund of £6,414. The Trustees are pleased with this result, as the Trust begins to make the transition in to a self sufficient organization, once the National Lottery Heritage Fund project ends. The challenge remains for the Trust to be self sufficient and generate enough income to support the employment of the mill manager, beyond the cessation of the National Lottery Heritage Fund project.

The Trust has recognised the need for a designated fund which includes the value of the mill buildings at cost, which sits at £108,153. A further fixed asset reserve has been created in the year, which is to the value of fixed assets, meaning the amount shown in unrestricted reserves are the free reserves to meet the ongoing charitable activities.

The Trust has unrestricted funds of £26,767 available for activities in 2021. The Trust reserves policy is 24 months unrestricted expenditure, and the trustees accept that the current levels of reserves fall short of this target. However, the Trustees are aware that the Trust must build up its free reserves to ensure and safeguard the mill manager's position and will take the necessary measures to increase the reserves. The Trustees will endeavor to build up the unrestricted reserves, despite the current economic conditions as a result of the Covid-19 pandemic.

ESKDALE MILL AND HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees' report was approved by the Board of Trustees.


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Mr R Johnson

Trustee

Dated: 28/9/21

ESKDALE MILL AND HERITAGE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESKDALE MILL AND HERITAGE TRUST

I report to the Trustees on my examination of the financial statements of Eskdale Mill and Heritage Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Tony Hindmoor BFP FCA
Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 28/09/2021

ESKDALE MILL & HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	24,007	-	52,329	76,336	447,911
Charitable activities	4	4,328	-	-	4,328	13,161
Investments	5	2	-	-	2	1
Other income	6	5,051	-	-	5,051	1,371
Total income		33,388	-	52,329	85,717	462,444
<u>Expenditure on:</u>						
Charitable activities	7	15,793	176	45,915	61,884	463,556
Net income/(expenditure) for the year/ Net movement in funds		17,595	(176)	6,414	23,833	(1,112)
Fund balances at 1 January 2020		9,172	108,680	2,976	120,828	121,940
Fund balances at 31 December 2020		26,767	108,504	9,390	144,661	120,828

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ESKDALE MILL & HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	4,503	-	443,408	447,911
Charitable activities	4	13,161	-	-	13,161
Investments	5	1	-	-	1
Other income	6	1,371	-	-	1,371
Total income		19,036	-	443,408	462,444
<u>Expenditure on:</u>					
Charitable activities	7	11,895	176	451,485	463,556
Gross transfers between funds		(703)	703	-	-
Net income/(expenditure) for the year/ Net movement in funds		6,438	527	(8,077)	(1,112)
Fund balances at 1 January 2019		2,734	108,153	11,053	121,940
Fund balances at 31 December 2019		9,172	108,680	2,976	120,828

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ESKDALE MILL AND HERITAGE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		351		527
Heritage assets	11		108,153		108,153
			<u>108,504</u>		<u>108,680</u>
Current assets					
Debtors	12	12,123		2,146	
Cash at bank and in hand		74,754		54,840	
		<u>86,877</u>		<u>56,986</u>	
Creditors: amounts falling due within one year	13	(50,720)		(44,838)	
Net current assets			36,157		12,148
Total assets less current liabilities			<u>144,661</u>		<u>120,828</u>
Income funds					
Restricted funds	14		9,390		2,976
Unrestricted funds			135,271		117,852
			<u>144,661</u>		<u>120,828</u>

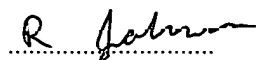
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28/9/2021



Mr R Johnson
Trustee

Company Registration No. 5743618

ESKDALE MILL AND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Eskdale Mill and Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Eskdale Mill, Boot, Holmrook, Cumbria, CA19 1TG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

• 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	23,524	-	23,524	4,503	-	4,503
Grants receivable	483	52,329	52,812	-	443,408	443,408
	<u>24,007</u>	<u>52,329</u>	<u>76,336</u>	<u>4,503</u>	<u>443,408</u>	<u>447,911</u>

4 Charitable activities

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Admissions	<u>4,328</u>	<u>13,161</u>

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Interest receivable	<u>2</u>	<u>1</u>

6 Other income

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Hydro-electricity income	<u>5,051</u>	<u>1,371</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Unrestricted	Restricted	Designated	Total	Unrestricted	Restricted	Designated	Total
	2020	2020	2020	Unrestricted	2019	2019	2019	2019
	£	£	£	2020	£	£	£	2020
Staff costs	-	12,878	-	12,878	-	8,803	-	8,803
Depreciation and impairment	-	-	176	176	-	-	176	176
Heat & Light	1,237	-	-	1,237	452	-	-	452
Rates	1,264	-	-	1,264	420	-	-	420
Insurance	3,628	-	-	3,628	3,024	-	-	3,024
General expenses	309	33,037	-	33,346	246	653	-	899
Printing, Postage & Stationary	-	-	-	-	30	1,951	-	1,981
Advertising	86	-	-	86	35	1,071	-	1,106
Repairs & Maintenance	1,005	-	-	1,005	200	4,037	-	4,237
Waterwheel costs	286	-	-	286	5,422	-	-	5,422
Legal fees	1,679	-	-	1,679	960	4,222	-	5,182
Bank charges	5,391	-	-	5,391	113	257	-	370
Telephone	908	-	-	908	993	-	-	993
Consultants	-	-	-	-	-	132,816	-	132,816
Mill machinery	-	-	-	-	-	51,665	-	51,665
Rent	-	-	-	-	-	570	-	570
	15,793	45,915	176	61,884	11,895	206,045	176	218,116
Support Costs	-	-	-	-	-	245,440	-	245,440
	15,793	45,915	176	61,884	11,895	451,485	176	463,556
Analysis by fund								
Unrestricted funds - general	15,793	-	-	15,793	11,895	-	-	11,895

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

(Continued)

Unrestricted funds - designated	-	-	176	176	-	-	176	176
Restricted funds	-	45,915	-	45,915	-	451,485	-	451,485
	<u>15,793</u>	<u>45,915</u>	<u>176</u>	<u>61,884</u>	<u>11,895</u>	<u>451,485</u>	<u>176</u>	<u>463,556</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Unrestricted £	Restricted £	2020 Unrestricted £	2020 Restricted £	2019 £
Subscriptions and memberships	-	-	-	408	408
Volunteer expenses	-	-	-	3,194	3,194
Building fees	-	-	-	241,838	241,838
	-	-	-	245,440	245,440
Analysed between Charitable activities	-	-	-	245,440	245,440

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1
Employment costs	2020 £	2019 £
Wages and salaries	12,878	8,666
Other pension costs	-	137
	12,878	8,803

The Trust operates a defined contribution pension scheme.

No employee earned £60,000 per annum or more (2019 – no employees falling in the band £60,000 to £70,000).

The average number of full time equivalent employees was 1 (2019 - 1).

Trustees received no expenses during the year, other than the reimbursement of items bought on behalf of the Trust.

No Trustee director received any remuneration in respect of their services as a Trustee of the charity.

The charity is extremely grateful to the 16 volunteers who assisted throughout the year with practical tasks in the buildings and grounds, welcoming visitors and explaining the working of the mill.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Tangible fixed assets

	Computers £
Cost	
At 1 January 2020	703
At 31 December 2020	703
Depreciation and impairment	
At 1 January 2020	176
Depreciation charged in the year	176
At 31 December 2020	352
Carrying amount	
At 31 December 2020	351
At 31 December 2019	527

11 Heritage assets

	£
At 1 January 2020 and at 31 December 2020	108,153

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	11,793	1,832
Prepayments and accrued income	330	314
	12,123	2,146

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other loans	32,583	30,965
Other taxation and social security	129	476
Other creditors	12,330	12,437
Accruals and deferred income	5,678	960
	<u>50,720</u>	<u>44,838</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£
National Lottery Heritage Fund	11,053	443,408	(451,485)	2,976	52,329	(45,915)	9,390

The National Lottery Heritage Fund project is for the Trust to provide conservation and improved presentation of the mill buildings and machinery, and establishment of the mill's day to day management, in order to attract more visitors and ensure its long-term sustainability.

15 Unrestricted funds - designated

These are unrestricted funds which are material to the Trust's activities made up as follows:

	Balance at 1 January 2019	Resources expended	Transfers	Balance at 1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£
Heritage building reserve	108,153	-	-	108,153	-	108,153
Fixed asset reserve	-	(176)	703	527	(176)	351
	<u>108,153</u>	<u>(176)</u>	<u>703</u>	<u>108,680</u>	<u>(176)</u>	<u>108,504</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

The Designated Fund represents the Heritage Asset at its historical cost price.

The Fixed Asset Fund represents the net book value of assets on hand at the year end, 31 December 2020.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:								
Tangible assets	-	351	-	351	-	527	-	527
Heritage assets	-	108,153	-	108,153	-	108,153	-	108,153
Current assets/(liabilities)	26,767	-	9,390	36,157	9,172	-	2,976	12,148
	<u>26,767</u>	<u>108,504</u>	<u>9,390</u>	<u>144,661</u>	<u>9,172</u>	<u>108,680</u>	<u>2,976</u>	<u>120,828</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).