

Charity registration number 1113837

Company registration number 5743618 (England and Wales)

ESKDALE MILL & HERITAGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ESKDALE MILL & HERITAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Grove	
	Mr S Hemm	
	Mr R Johnson	
	Mr SW Ross	
	Mr D White	(Appointed 19 April 2023)
	Mr P Dean	(Resigned 23 July 2022)
	Ms R Lord	(Resigned 31 December 2022)
	Mr P Pharaoh	(Resigned 16 June 2022)
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 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

Principal Objects

The principal objects of the Eskdale Mill & Heritage Trust (the "Trust") are the preservation and development, for the public benefit, of the 16th century Eskdale Water Corn Mill at Boot. The Mill being of historic and architectural interest. It is also the objective to advance the education of the public in the history, heritage, geography and geology of Eskdale, so as to increase the understanding of the built environment.

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

Governance and Management

2022 was a significant year for the Trust as it was the first full year the Trust has been able to trade at the Mill since reopening following the major redevelopment project funded by the National Lottery Heritage Fund. The Trustees held monthly management meetings to monitor and review the operation of the Trust and the Mill. These meetings included Zoom meetings, in person meetings and hybrid meetings which blended in person and Zoom to ensure as good attendance of possible of Trustees and Advisors.

An Annual General Meeting was held on the 23rd July 2022 at the Ravenglass & Eskdale Railway's Dalegarth station. This meeting provided an opportunity for members to ask questions of the Trustees and attendees enjoyed a talk by Alan Cleaver and Lesley Park. Following the resignations of Paul Pharaoh and Paul Dean, Stuart Ross assumed the role of Chairman and Steve Hemm that of Secretary. Peter Grove and Richard Johnson continue their duties as Treasurers for the Trust. Rosemary Lord stepped down as a Trustee in 2022. Efforts continue to recruit new Trustees and Advisors to ensure the continued development of the Trust. However, although we welcomed two new Advisors (one of which has become a Trustee) in 2022, recruitment of Trustees and Advisors has proven to be difficult, meaning that numbers of both are significantly lower than the current business plan of the Trust envisages. This is of concern as it impacts on the proper running of the Trust and the Mill.

Requirements of grant funders on the Tentergarth Project have led to reviews being undertaken of key policy documents used by the Trust.

Kate Hughes in her role as Mill Manager continues to be the linchpin of the trust. Welcoming visitors to the Mill, undertaking essential maintenance, delivering projects and striving to develop the volunteer workforce mean Kate is exceptionally busy. For this reason, we have increased her winter working hours. Kate's efforts are having a positive impact on the Mill.

Tentergarth Project

The Tentergarth Project was formerly launched on the 8th May 2022. This project aims to restore the meadow adjacent to the Mill. A formal planning application for its development was submitted to the Lake District National Park Planning Authority. Permission was granted in November to develop this area as a wildflower meadow, heritage orchard and pond. The project is funded by the Trust and four different funders. These funders are The Copeland Community Fund, The Cumbria Community Foundation, Friends of the Lake District, and the Lake District Foundation.

Prior to planning being granted, surveying work was undertaken to identify what was already growing in the Meadow with training given to volunteers to undertake the task. The volunteers were busy in the meadow in 2022, cutting back bramble and bracken, and maintaining low impact pathways, which enabled wild flowers to grow.

Community and volunteer engagement is a key part of the is project. 18 people from the West Cumbria Home Education Group and the West Cumbria Learning Centre assisted with hay raking once the meadow grass had been cut. On the National Mills Weekend on 8 May 2022, the Mill had visits by enthusiasts and a family-friendly flower survey was conducted in the meadow by 29 participants. 57 people attended a wildflower spreading event in October. In support of their school syllabus, pupils from two local schools visited the Mill in spring 2022. To mark the start of spring, 36 members of the local community helped to plant 105 hedge trees generously donated by The Woodland Trust.

ESKDALE MILL & HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Daily Operation

6,126 visitors visited the Mill in 2022. This was 12% ahead of the target that had been set for the year to break even. This strong trading is reflected at other attractions in the local area but challenged what other areas of the UK were finding. Where possible the Mill opened for five days per week, usually Sunday to Thursday. Traditionally Friday and Saturday are quieter days in Eskdale.

Reviews from the public continue to be extremely positive with 106 reviews of Tripadvisor with a 4.5 /5 rating. More significant are the 117 reviews on Google with a 4.8/5 rating. Google is now the "go to" review platform.

During the year twelve volunteers provided over 1,415 volunteer hours in support of the Mill.

The Trustees acknowledge the value of this hard work which is integral to the successful operation of the Mill. The Mill could not have performed as well as it did without this volunteer input. The volunteers provided wide-ranging support including gardening/landscaping, conservation work, practical maintenance (indoors and outdoors), management and maintenance of the hydro system, and of course, visitor support from the initial welcome to running reception and by giving talks and demonstrations. The outstanding reviews received from visitors are testament to the excellent service they delivered.

The volunteers enjoyed an end-of-year workshop and celebratory meal in December in recognition of their efforts throughout the year.

Conservation work (including reroofing) was undertaken on the Bakehouse building. Conservation advice and training was also provided by Lancashire Museums Conservation Officer. As well as the historic Mill buildings, the Trust has a small object collection which includes a variety of different artefacts including two paintings of the Mill by W. Stone.

The Mill continues to be supported by Heron Corn Mill and their millwright, Stuart Hobbs, who provides annual machinery inspections, reports, and advice. Stuart has carried out training and maintenance work with Kate and the volunteers to help maintain the heritage of the Mill and its smooth-running.

Promotional and sales stalls were taken at the Gosforth and Eskdale Shows, which generated a good degree of interest.

The Lakeland 100 Fell Race once again used the Mill as a checkpoint in July and generated a welcome donation to the Trust funds.

On the 30th October 2022, historian and author Alan Cleaver led a guided walk along the Corpse Road which heads across to Wasdale from just behind the Mill. 8 brave souls joined Alan in very wet weather conditions – very atmospheric!

At the end of the year, the Mill had 703 followers on Twitter, 416 followers on Facebook, and 88 Instagram followers.

Hydro Generation

The Hydro wheel achieved 6,080 hours of operation in 2022 and generated over £5,000 of revenue for the Trust. Daily abstraction records were maintained to comply with the Environment Agency abstraction permits. Weather at points in the year meant the wheel was at full generation for prolonged periods. This did present some problems too. Whilst most of the country was baked by record temperatures, the summer brought heavy rainfall to Eskdale leading to boulders moving in Whillan Beck and fallen trees.

Concern was raised once again about ambient noise from the wheel by neighbours in the village and monitoring of this was carried out by the Trust and the Council Environmental Health Officer.

Grants totalling £6,641 were secured from the Low Carbon Lake District Grant scheme and the Mid Copeland Geological Disposal Facility Community Partnership for the renewal of the chain and sprockets using higher-grade materials. This followed the catastrophic failure of the chain in February 2022, which caused almost 3 months' downtime. A temporary replacement chain was fitted with assistance from Trust Advisor Andy Feaver in order to prolong operations until the new chain and sprockets could be procured and installed.

ESKDALE MILL & HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

During the year the trust received total income of £75,605 (2021 £92,963), which was made up of Operating income and Non-operating income streams. Operating income streams were made up as follows: admission charges of £26,864 (2021 £21,616); shop income of £4,235 (2021 £zero); donations and memberships of £3,031 (2021 £1,763); gift aid income of £5,545 (2021 £2,413, included in the 'Grants receivable' note 3); and the sale of electricity generated by the hydro system of £7,430 (2021 £1,475).

Non-operating income streams were made up as follows: Interest received of £110 (2021 £zero); National Lottery Heritage Funds grants of £21,317 (2021 £44,406); Covid grants of £1,600 (2021 £23,703, included in the 'Grants receivable' note 3); and the Tentergarth project £5,473 (2021 £zero).

Unrestricted expenditure in the year was £38,419 (2021 £18,230) with restricted expenditure of £16,833 (2021 £61,979). Considering unrestricted expenditure the main items were: Salaries £12,346 (2021 £zero); Repairs and maintenance of £6,195 (2021 £466); Insurance £4,803 (2021 £4,136). These clearly show the end of the NLHF project and EMHT operational income having to cover additional expenditures.

The financial statements for the year to 31 December 2022 showed a gain of £20,178 (2021 £12,578). Unrestricted funds generated a net income of £10,396 (2021 £22,144). The trustees would like to bring to the attention of the members that significant items of income and expenditure in 2022 would not be repeated in 2023, for example the Covid grant and NLHF funding which was used for bakehouse roof repairs, final project assessment and project management cost, etc. This means there was a net benefit of around £5,200 in 2022 which will not be available next year. However, the trustees have completed an operational budget for 2023 taking this into account and feel that the trust will break even or incur a small deficit in 2023. This will be reviewed during 2023 to ensure any deficit is minimised. It should also be noted that the trust has significant reserves with a cash balance of £57,432 at 31 December 2022. The Trustees accept that the current levels of reserves fall short the target of 24 months unrestricted expenditure. They will endeavour to build up the unrestricted reserves, despite the current economic conditions to safeguard the Mill manager's position and future viability of the organisation.

Plans for the Future

Trustees and the Mill Manager are currently working on a vision for the future of the Mill. This is looking at day to day and strategic matters. This will lead to the production of a new business plan to replace that which dates from 2018.

As part of this strategic work the Trustees will examine the governance and constitution of the Trust and whether there are more beneficial alternatives.

Work will continue to deliver the Tentergarth Project (now in its second and final year) including the digging of a pond in the meadow.

Stuart Ross unfortunately will be stepping down from the Trust in July 2023 which will mean a new Chairman.

The Trust welcomes David White as a new trustee. David brings a wealth of professional experience and a fresh eye to the trust.

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

Mr P Grove
Trustee

Dated:

26/07/23

ESKDALE MILL & HERITAGE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ESKDALE MILL & HERITAGE TRUST

I report to the Trustees on my examination of the financial statements of Eskdale Mill & Heritage Trust (the Trust) for the year ended 31 December 2022.

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
Gibbosn Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 1 August 2023

ESKDALE MILL & HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	10,176	-	21,317	31,493	69,872
Charitable activities	4	31,099	-	5,473	36,572	21,616
Investments		110	-	-	110	-
Other income	5	7,430	-	-	7,430	1,475
Total income		48,815	-	26,790	75,605	92,963
<u>Expenditure on:</u>						
Charitable activities	6	38,419	175	16,833	55,427	80,385
Net income for the year/ Net movement in funds		10,396	(175)	9,957	20,178	12,578
Fund balances at 1 January 2022		48,911	108,328	-	157,239	144,661
Fund balances at 31 December 2022		59,307	108,153	9,957	177,417	157,239

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 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	25,466	-	44,406	69,872
Charitable activities	4	21,616	-	-	21,616
Other income	5	1,475	-	-	1,475
Total income		48,557	-	44,406	92,963
<u>Expenditure on:</u>					
Charitable activities	6	18,230	176	61,979	80,385
Gross transfers between funds		(8,183)	-	8,183	-
Net income for the year/ Net movement in funds		22,144	(176)	(9,390)	12,578
Fund balances at 1 January 2021		26,767	108,504	9,390	144,661
Fund balances at 31 December 2021		48,911	108,328	-	157,239

ESKDALE MILL & HERITAGE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		-		175
Heritage assets	10		108,153		108,153
			<u>108,153</u>		<u>108,328</u>
Current assets					
Debtors	11	16,852		10,033	
Cash at bank and in hand		57,432		48,040	
		<u>74,284</u>		<u>58,073</u>	
Creditors: amounts falling due within one year	12	(5,020)		(9,162)	
Net current assets			69,264		48,911
Total assets less current liabilities			<u>177,417</u>		<u>157,239</u>
Income funds					
Restricted funds	13	9,957		-	
Unrestricted funds		167,460		157,239	
		<u>177,417</u>		<u>157,239</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 2022.

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 26/7/23.

Mr P Grove
Trustee

Company registration number 5743618

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Eskdale Mill & 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. 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 2022

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 the statement of financial activities.

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 2022

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.

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 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	3,031	-	3,031	1,763	-	1,763
Grants receivable	7,145	21,317	28,462	23,703	44,406	68,109
	<u>10,176</u>	<u>21,317</u>	<u>31,493</u>	<u>25,466</u>	<u>44,406</u>	<u>69,872</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	2022 £	2021 £
Admissions	26,864	21,616
Shop sales	4,235	-
Tentergarth income	5,473	-
	<u>36,572</u>	<u>21,616</u>
Analysis by fund		
Unrestricted funds - general	31,099	21,616
Restricted funds	5,473	-
	<u>36,572</u>	<u>21,616</u>

5 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Hydro-electricity income	<u>7,430</u>	<u>1,475</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Unrestricted	Restricted	Designated	Total Unrestricted	Restricted	Designated	Total
	2022	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£	£
Staff costs	12,346	3,773	-	16,119	-	14,308	14,308
Depreciation and impairment	-	-	175	175	-	-	176
Heat & Light	580	-	-	580	5,364	-	5,364
Rates	1,835	-	-	1,835	2,139	-	2,139
Insurance	4,803	-	-	4,803	4,136	-	4,136
General expenses	2,413	10,173	-	12,586	1,161	47,671	48,832
Advertising	2,899	-	-	2,899	-	-	-
Repairs & Maintenance	6,195	-	-	6,195	466	-	466
Waterwheel costs	336	-	-	336	254	-	254
Legal fees	2,838	-	-	2,838	2,712	-	2,712
Bank charges	1,045	-	-	1,045	404	-	404
Telephone	1,015	-	-	1,015	528	-	528
Tentergarth project expenditure	-	2,887	-	2,887	-	-	-
Stock	2,114	-	-	2,114	1,066	-	1,066
	<u>38,419</u>	<u>16,833</u>	<u>175</u>	<u>55,427</u>	<u>18,230</u>	<u>176</u>	<u>80,385</u>
	<u>38,419</u>	<u>16,833</u>	<u>175</u>	<u>55,427</u>	<u>18,230</u>	<u>176</u>	<u>80,385</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	(Continued)					
	Unrestricted	Restricted	Designated	Total Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Analysis by fund						
Unrestricted funds - general	38,419	-	-	18,230	-	18,230
Unrestricted funds - designated	-	-	175	-	-	176
Restricted funds	-	16,833	-	-	61,979	61,979
	<u>38,419</u>	<u>16,833</u>	<u>175</u>	<u>18,230</u>	<u>61,979</u>	<u>80,385</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Wages and salaries	16,119	14,308
	<u>16,119</u>	<u>14,308</u>

The Trust operates a defined contribution pension scheme.

No employee earned £60,000 per annum or more (2021 – no employees falling in the band £60,000 to £70,000).

The average number of full time equivalent employees was 1 (2021 - 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.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Tangible fixed assets

	Computers £
Cost	
At 1 January 2022	703
At 31 December 2022	703
Depreciation and impairment	
At 1 January 2022	528
Depreciation charged in the year	175
At 31 December 2022	703
Carrying amount	
At 31 December 2021	175

10 Heritage assets

	£
At 1 January 2022 and at 31 December 2022	108,153

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	210	210
Other debtors	6,698	9,823
Prepayments and accrued income	9,944	-
	16,852	10,033

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank overdrafts		83	-
Other taxation and social security		241	241
Other creditors		2,700	-
Accruals and deferred income		1,996	8,921
		5,020	9,162

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 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:

	Balance at 1 January 2021 £	Movement in funds			Transfers 1 January 2022 £	Balance at 1 January 2022 £	Movement in funds			Balance at 31 December 2022 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £		
National Lottery Heritage Fund	9,390	44,406	(61,979)		8,183	-	21,317	(13,946)		7,371
Tentergarth project	-	-	-		-	-	5,473	(2,887)		2,586
	9,390	44,406	(61,979)		8,183	-	26,790	(16,833)		9,957

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.

The Tentergarth project is the restoration of the historic meadow behind the miller's cottage. The meadow was overgrown with thick brambles, these have now been mainly cleared to allow native flowers and grasses to grow. A path will allow visitors to tour the meadow.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

14 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 2022.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15	Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
		2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
	Fund balances at 31 December 2022 are represented by:														
	Tangible assets	-	-	108,153	-	-	-	108,153	-	175	-	-	-	175	-
	Heritage assets	-	-	-	-	-	-	-	-	108,153	-	-	-	108,153	-
	Current assets/(liabilities)	59,307		-		9,957		69,264	48,911	-		-	-	48,911	
		59,307		108,153		9,957		177,417	48,911	108,328		-		157,239	

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2022***

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).