

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 2023

ESKDALE MILL & HERITAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Grove Mr S Hemm Mr R Johnson Mr D White Mr SJ Round	(Appointed 19 April 2023) (Appointed 29 May 2024)
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	Armstrong Watson LLP 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 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

Principal Objects

The principal objects of 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 and 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 and natural environment.

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

Governance and Management

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 as possible of Trustees and Advisors.

An Annual General Meeting was held on the 2nd September 2023 at St. Bega's Eskdale Village Hall. This meeting provided an opportunity for members to ask questions of the Trustees and attendees were treated to a fascinating talk, by Dave Simpson (R&ER archivist), on Mary Fair's photographs of Eskdale and Boot and an update on the Esk Trail by Adam Phillips (LDNPA Area Ranger).

There has been pressure on the organisation throughout the year as we have been operating with limited numbers of Trustees: below that envisaged in the business plan. Stuart Ross continued as Chairman until October when he stepped down. Steve Hemm continued as Secretary and Peter Grove as Treasurer. Richard Johnson also continued as a Trustee. However both Peter and Richard tendered their resignations towards the end of the year but both agreed to defer their departure to assist with continuing management. David White was appointed as a Trustee in April, bringing a wealth of valuable professional experience to the Trust. He chaired Trustee Meetings following Stuart's departure. Further recruitment of Trustees was unsuccessful. This is of concern as it impacts on the proper running of the Trust and the Mill and means that there is not sufficient resource to develop longer term plans including development of projects for funding applications. (David subsequently resigned as a Trustee in 2024).

We welcomed Paul Pharaoh back as an Advisor to the Trust.

Given the break-even performance the previous year the Trustees focused on managing expenditure, not least in mitigating the huge increases in electricity costs by changing supplier and benefitting from Government cost reduction schemes. The broadband and telephone contract cost was significantly reduced by moving away from BT and good progress was made in transferring the bank account from HSBC to the Co-op Bank where there are no bank charges. This programme will be continued into the following year.

The marketing plan was refocused on wider scale leafleting in the area (this had been axed due to Covid) and some of the higher cost advertising was stopped.

The funding for the Tentergarth development continued throughout the year and we were also successful in securing funding from the Society for the Protection of Ancient Buildings (SPAB) for repairs to mill equipment, from the South Copeland GDF Community Partnership for a new chain and sprockets for the hydrowheel and from the Association of Independent Museums (AIM) for staff training.

It was decided to maintain the admission costs due to concerns over the cost-of-living, not having an enhanced visitor offering (Tentergarth meadow not being ready for public access) and forecast visitor targets still being achievable in order to cover costs.

The Trustees would like to extend their thanks to Kate Hughes and Steve Hemm who, between them, keep the mill open and functioning. Steve, behind the scenes, is fundamental in keeping the Mill and the Trust running. Juggling a wide variety of roles at the Mill has its challenges and Steve has done a sterling job. Hopefully we can recruit new trustees who will be able to lift some of this workload from his shoulders. Kates' role as Mill Manager should never be overlooked or underrated and as the public face of the mill, plays a huge part in attracting our visitors, liaising with our volunteers and trades people, undertaking essential maintenance, delivering projects, managing funding applications and building relations with our local businesses and attractions. Thank you Kate.

ESKDALE MILL & HERITAGE TRUST

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Tentergarth Project

The Tentergarth Project continued to be funded by The Copeland Community Fund, The Cumbria Community Foundation, Friends of the Lake District, and the Lake District Foundation. The development of the ground progressed well apart from the pond construction which was severely delayed due to the weather and which was found not to retain water.

Two workshops were held in June and July hosted by conservation ecologist, Wild Lakeland for volunteers and members of the public.

Twenty participants attended a community art workshop in May using the wooded grounds for inspiration. This was led by local Re-Drift art project and the 'Full of Noises' community arts group based in Barrow-in-Furness. In June, September and December 4 groups of pupils in Years 9 and 10 from Whitehaven Academy conservation groups attended sessions with us whereby practical skills were passed on with 51 pupils in total. During National Mills Weekend on 14th May, 22 people including children carried out meadow plant surveys. In October, 9 staff members from Volker Rail helped us continue with our project activities and helped protect the new fruit trees, extend the new pond and complete hay-raking for the season.

Daily Operation

5,620 visitors visited the Mill in 2023. This was 10% below the target that had been set for the year to break even. 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 continued to be extremely positive with 112 reviews of Tripadvisor with a 4.5 /5 rating resulting in receipt of the 'Traveller's Choice Award'. More significant are the 150 reviews on Google with a 4.8/5 rating. Google is now the "go to" review platform with the Mill being the number 1 attraction in Boot!

During the year 10 core volunteers have provided over 1830 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, building 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. Sadly, despite our best efforts the number of volunteers remains low. The volunteers were treated to an enjoyable trip to Brantwood at the end of the season.

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.

At the end of the year, the Mill had 733 followers on Twitter, 477 followers on Facebook, and 119 Instagram followers.

ESKDALE MILL & HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Hydro Generation

The Hydro wheel achieved 4,200 hours of operation in 2023 and generated over £4,700 of revenue for the Trust. Disappointingly this performance was below that of the previous year. This was due to a number of problems, the most severe being another chain failure at the start of the year resulting in 5 months downtime until the new chain and sprockets could be supplied and installed. Thanks are due to Alex Sharphouse for helping with this work and particularly to Andy Feaver who oversaw the work and continued his tireless work as Consultant Engineer for the Mill throughout the year. The new sprockets and chain should have a much longer life which will also be enhanced by correcting a long-standing misalignment.

Grant funding covered £6,620 of this work, leaving a shortfall of £1,220 for EMHT to cover.

Ironically, shortly after the restart the wheel had to be shut down for a month due to the very dry weather. In July a clunk was noticed coming from the wheel which was traced to some of the buckets catching the launder discharge channel. Oak wedges were used to lift channel clear of the buckets. A month's generation was also lost in August due to the control system tripping intermittently.

The Council Environmental Health Officer was in contact about noise from the installation following the restart in May. A report, which was accepted, was submitted to him outlining all the actions taken by the Trust to minimise the noise. Nevertheless Andy has been in contact with two universities about a potential project to address the noise issue.

Plans for 2024 will include an overhaul of the generator and replacement of the flexible drive coupling.

Plans for the Future

Work will continue to deliver the Tentergarth Project to its completion in March. The Trust will continue to drive down costs by completing the transition to the Coop Bank and to source further savings through cheaper service provision e.g. bank card processing. Management will be improved through implementation of accounting software and point of sale technology. Consideration will be given to the admission fees for the new season in light of the 2023 performance and the improved visitor offer including Tentergarth. The Trust will seek to build closer cooperation with the Ravenglass & Eskdale Railway for mutual benefit and to encourage an increased footfall from those travelling by train into the valley.

The Trust welcomes Steven Round as a new trustee. Steven brings a wealth of valuable experience and a fresh perspective to the trust.

Financial Review

During the year the trust received total income of £59,571 (2022 £75,605) - this was made up of operating income and non-operating income streams. Operating income streams: Admission charges of £24,286 (2022 £26,864), in addition, shop income was £4,344 (2022 £4,235) and donations and memberships totalled £1,900 (2022 £3,031). Sale of electricity generated by the hydro system created income of £5,166 (2022 £7,430). Gift aid income was £3,324 (2022 £5,545) this is included in the 'Grants' note 3.

Non-operating income was made up as follows: Funding for the hydro refurbishment, mill machinery repair and the Tentergarth project £20,163 (2022 £5,473).

The financial statements for the year to 31 December 2023 showed a gain of £1,626 (2022 £20,178), Unrestricted funds generated a net income of £5,366 (2022 £10,396). It should also be noted that the trust has significant reserves with a cash balance of £63,111 at 31/12/23.

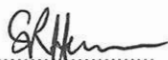
The Trust has done reasonably well to meet the day-to-day running costs of the Mill, but has not yet been able to generate excess funds to put aside for future capital costs and pay for employees/contractors to keep the Mill open an extra day, help with bookkeeping, etc.

The generation of reserves in 2024 will be one of the key aims of the Trustees. This will be addressed in part through revising admissions arrangements and by finding savings from the various service charges.

ESKDALE MILL & HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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


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Mr S Hemm

Trustee

Date: 23/09/24
.....

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 2023.

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.



Steven Kirkbride BFP ACA
Armstrong Watson LLP
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 24.09.24

ESKDALE MILL & HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year		Unrestricted funds	Designated funds	Restricted funds	Total	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2022 £
Income and endowments from:						
Donations and legacies	3	5,224	-	-	5,224	31,493
Charitable activities	4	28,630	-	20,163	48,793	36,572
Investments	5	388	-	-	388	110
Other income	6	5,166	-	-	5,166	7,430
Total income		39,408	-	20,163	59,571	75,605
Expenditure on:						
Charitable activities	7	40,190	-	17,755	57,945	55,427
Total expenditure		40,190	-	17,755	57,945	55,427
Net income/(expenditure)		(782)	-	2,408	1,626	20,178
Transfers between funds		6,148	-	(6,148)	-	-
Net movement in funds	8	5,366	-	(3,740)	1,626	20,178
Reconciliation of funds:						
Fund balances at 1 January 2023		59,307	108,153	9,957	177,417	157,239
Fund balances at 31 December 2023		64,673	108,153	6,217	179,043	177,417

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ESKDALE MILL & HERITAGE TRUST

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year		Unrestricted funds	Designated funds	Restricted funds	Total
	Notes	2022 £	2022 £	2022 £	2022 £
Income and endowments from:					
Donations and legacies	3	10,176	-	21,317	31,493
Charitable activities	4	31,099	-	5,473	36,572
Investments	5	110	-	-	110
Other income	6	7,430	-	-	7,430
Total income		<u>48,815</u>	<u>-</u>	<u>26,790</u>	<u>75,605</u>
Expenditure on:					
Charitable activities	7	<u>38,419</u>	<u>175</u>	<u>16,833</u>	<u>55,427</u>
Total expenditure		<u>38,419</u>	<u>175</u>	<u>16,833</u>	<u>55,427</u>
Net income/(expenditure) and movement in funds		10,396	(175)	9,957	20,178
Reconciliation of funds:					
Fund balances at 1 January 2022		<u>48,911</u>	<u>108,328</u>	<u>-</u>	<u>157,239</u>
Fund balances at 31 December 2022		<u>59,307</u>	<u>108,153</u>	<u>9,957</u>	<u>177,417</u>

ESKDALE MILL & HERITAGE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Heritage assets	12		108,153		108,153
Current assets					
Debtors	13	10,214		16,852	
Cash at bank and in hand		63,111		57,432	
		73,325		74,284	
Creditors: amounts falling due within one year	14	(2,435)		(5,020)	
Net current assets			70,890		69,264
Total assets less current liabilities			179,043		177,417
The funds of the Trust					
Restricted income funds	15		6,217		9,957
Unrestricted funds - general			64,673		59,307
Designated funds	16		108,153		108,153
			179,043		177,417

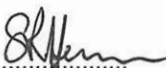
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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 23/09/24


Mr S Hemm
Trustee

Company registration number 5743618 (England and Wales)

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 or grantors 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 2023

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 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.

1.7 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 2023

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.

1.8 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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	1,900	-	1,900	3,031	-	3,031
Grants and gift aid reclaimed	3,324	-	3,324	7,145	21,317	28,462
	<u>5,224</u>	<u>-</u>	<u>5,224</u>	<u>10,176</u>	<u>21,317</u>	<u>31,493</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	2023 £	2022 £
Admissions	24,286	26,864
Shop sales	4,344	4,235
Tentergarth income	13,017	5,473
Hydro refurb income	7,146	-
	<u>48,793</u>	<u>36,572</u>
Analysis by fund		
Unrestricted funds - general	28,630	31,099
Restricted funds	20,163	5,473
	<u>48,793</u>	<u>36,572</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>388</u>	<u>110</u>

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Hydro-electricity income	<u>5,166</u>	<u>7,430</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	Unrestricted	Restricted	Total Unrestricted	Restricted	Designated	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Staff costs	17,063	-	17,063	12,346	3,773	16,119
Depreciation and impairment	-	-	-	-	-	175
Heat & Light	1,183	-	1,183	580	-	580
Rates	1,741	-	1,741	1,835	-	1,835
Insurance	4,812	-	4,812	4,803	-	4,803
General expenses	2,016	-	2,016	2,413	10,173	12,586
Advertising	2,211	-	2,211	2,899	-	2,899
Repairs & Maintenance	4,657	-	4,657	6,195	-	6,195
Waterwheel costs	99	-	99	336	-	336
Legal fees	1,752	-	1,752	2,838	-	2,838
Bank charges	1,124	-	1,124	1,045	-	1,045
Telephone	1,031	-	1,031	1,015	-	1,015
SPAB Mill Repair Fund expenditure	-	502	502	-	-	-
Tentergarth project expenditure	-	9,406	9,406	-	2,887	2,887
Hydro refurb expenditure	-	7,847	7,847	-	-	-
Stock	2,501	-	2,501	2,114	-	2,114
	40,190	17,755	57,945	38,419	16,833	55,427
	40,190	17,755	57,945	38,419	16,833	55,427

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

(Continued)

	Unrestricted	Restricted	Total Unrestricted	Restricted	Designated	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Analysis by fund						
Unrestricted funds - general	40,190	-	40,190	38,419	-	38,419
Designated funds	-	-	-	-	175	175
Restricted funds	-	17,755	17,755	16,833	-	16,833
	<u>40,190</u>	<u>17,755</u>	<u>57,945</u>	<u>38,419</u>	<u>175</u>	<u>55,427</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	-	175
		<u> </u>	<u> </u>

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	1	1
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	17,063	16,119
	<u> </u>	<u> </u>

The Trust operates a defined contribution pension scheme.

No employee earned £60,000 per annum or more (2022 – no employees falling in the band £60,000 to £70,000).

The average number of full time equivalent employees was 1 (2022 - 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.

10 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 2023

11 Tangible fixed assets

	Computers £
Cost	
At 1 January 2023	703
At 31 December 2023	703
Depreciation and impairment	
At 1 January 2023	703
At 31 December 2023	703

12 Heritage assets

	£
At 1 January 2023 and at 31 December 2023	108,153

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	211	210
Other debtors	5,726	6,698
Prepayments and accrued income	4,277	9,944
	10,214	16,852

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank overdrafts		-	83
Other taxation and social security		510	241
Other creditors		173	2,700
Accruals and deferred income		1,752	1,996
		2,435	5,020

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
National Lottery Heritage Fund	7,371	-	-	(7,371)	-
Tentergarth project	2,586	13,017	(9,406)	-	6,197
Hydro-refurb	-	6,624	(7,847)	1,223	-
SPAB Mill Repair Fund	-	522	(502)	-	20
	<u>9,957</u>	<u>20,163</u>	<u>(17,755)</u>	<u>(6,148)</u>	<u>6,217</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
National Lottery Heritage Fund	-	21,317	(13,946)	-	7,371
Tentergarth project	-	5,473	(2,887)	-	2,586
	<u>-</u>	<u>26,790</u>	<u>16,833</u>	<u>-</u>	<u>9,957</u>

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

(Continued)

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.

The hydro refurbishment was a replacement of the chain and sprockets with higher specification components which should give an extended life of 5 and 10 years respectively.

The SPAB fund was mainly used to repair the jog scry (a vibrating sieve) which had broken. There were some other minor repairs to other equipment.

ESKDALE MILL & HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Designated funds

These are unrestricted funds which are material to the Trust's activities.

	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
Heritage building reserve	108,153	-	108,153
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Resources expended	At 31 December 2022
	£	£	£
Heritage building reserve	108,328	(175)	108,153
	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2023 £
At 31 December 2023:				
Heritage assets	108,153	-	-	108,153
Current assets/(liabilities)	(43,480)	108,153	6,217	70,890
	<u>64,673</u>	<u>108,153</u>	<u>6,217</u>	<u>179,043</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Designated funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2022 £
At 31 December 2022:				
Heritage assets	-	108,153	-	108,153
Current assets/(liabilities)	59,307	-	9,957	69,264
	<u>59,307</u>	<u>108,153</u>	<u>9,957</u>	<u>177,417</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).