

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Jordan Trust

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

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for the Year Ended 31 December 2022**

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**Report of the Trustees
for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objectives are:-

- (a) To promote the conservation of Holme Mills Biggleswade, Bedfordshire, and its environs with a view to increasing public knowledge and awareness thereof.
- (b) To advance knowledge and educate the public in the understanding, appreciation and enjoyment of milling and its associated cultural and natural environment.
- (c) To establish and carry on and maintain an educational and interpretive facility at Holme Mills, Biggleswade, focussed on grain milling and its cultural and environmental setting including farming the natural environment gardens and other habitats including all types of animals and plants therein.
- (d) To afford the general public and interested groups of persons access to Holme Mills.

Public benefit

The Trustees continue to develop the Jordans Mill tour experience for visitors to make the most of the Holme Mills site.

Self guided as well as pre-arranged Mill tours are available and cover the process of flour milling, the benefits of wholegrains as well as a background to 1000 years of milling in the Ivel Valley.

Garden tours led by the Head Gardener cover farming, including market gardening, as well as food production in Bedfordshire.

For younger visitors and their families there are a regular series of outside trails which are based in the outlying meadow and which encourage activity and fun.

The Trustees continue to work on improving the gardens and meadow and on interpreting local food stories and food history encapsulated in our slogan "Keeping our food heritage alive"

The Trustees have had due regard to guidance published by the Charity Commission on public benefit. The Trustees confirm that they have referred to the guidance when reviewing the Charity's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The mill visitor experience benefits from a variety of enhancements to the site and also from exhibitions and events run periodically alongside normal activities.

FINANCIAL REVIEW

Financial review and principal funding sources

Income is derived from Mill admissions and Charity events, plus a contribution from Holme Mills Heritage Centre Limited towards the costs of the gardens and meadow upkeep.

Mill tour visitor numbers have gently increased since the Covid Pandemic as charity volunteers have returned and the option of guided and self guided visits has been established.

As from 1st January 2022 all Mill Shop and Garden Sales activities previously carried out by the Charity were carried out by the new trading subsidiary company, Jordan Mill Trading Ltd. Jordans Mill Trading Ltd is 100% owned by the Charity, and will donate 100% of its profits each year to the Charity.

The Jordan Mill Trading Ltd profit donation to the Charity for the year was £3,148.

**Report of the Trustees
for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Reserves policy

At the year end the Charity's unrestricted reserves, excluding fixed assets are £171,338, and the restricted funds are £22,319.

Note 13 details the movements in the funds.

FUTURE PLANS

Considerations for further development of the site and its activities are continually being investigated having regard to the charity's objectives. During 2023 a comprehensive site strategy project has been undertaken by a firm of specialist consultants to review the overall use of the Mill site and Jordan Trust land.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document & constitution

The Charitable Company is registered as a charitable company limited by guarantee, and was set up by a Memorandum of Association.

The Charitable Company is constituted under a Memorandum of Association and is a registered charity, number: 1131148.

The principal objective of the Charitable Company is to preserve the heritage of Holme Mills, Biggleswade, and its environs.

Recruitment and appointment of new trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure

Mr R D Jordan has been delegated with the day-to-day management of the Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06749627 (England and Wales)

Registered Charity number

1131148

Registered office

Holme Mills
Langford Rd
Biggleswade
Bedfordshire
SG18 9JX

Trustees

W J Jordan Miller
R D Jordan Company Director
W B Kendall Director

Independent Examiner

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

The Jordan Trust

**Report of the Trustees
for the Year Ended 31 December 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 September 2023 and signed on its behalf by:

W J Jordan - Trustee

Independent Examiner's Report to the Trustees of The Jordan Trust

Independent examiner's report to the trustees of The Jordan Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

R C Dilley FCA FCCA

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

28 September 2023

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,171	23,283	43,454	1,243
Charitable activities					
Heritage preservation		38,776	-	38,776	17,215
Other trading activities	2	10,820	-	10,820	152,901
Investment income	3	171	-	171	-
Total		<u>69,938</u>	<u>23,283</u>	<u>93,221</u>	<u>171,359</u>
EXPENDITURE ON					
Raising funds		10,886	-	10,886	109,895
Charitable activities					
Heritage preservation		73,358	964	74,322	95,609
Total		<u>84,244</u>	<u>964</u>	<u>85,208</u>	<u>205,504</u>
NET INCOME/(EXPENDITURE)		(14,306)	22,319	8,013	(34,145)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,326,482	-	1,326,482	1,360,627
TOTAL FUNDS CARRIED FORWARD		<u><u>1,312,176</u></u>	<u><u>22,319</u></u>	<u><u>1,334,495</u></u>	<u><u>1,326,482</u></u>

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	15,838	22,319	38,157	21,119
Heritage assets	8	1,125,000	-	1,125,000	1,125,000
Investments	9	100	-	100	-
		<u>1,140,938</u>	<u>22,319</u>	<u>1,163,257</u>	<u>1,146,119</u>
CURRENT ASSETS					
Stocks	10	-	-	-	10,820
Debtors	11	22,146	-	22,146	5,648
Cash at bank and in hand		154,941	-	154,941	179,142
		<u>177,087</u>	<u>-</u>	<u>177,087</u>	<u>195,610</u>
CREDITORS					
Amounts falling due within one year	12	(5,849)	-	(5,849)	(15,247)
		<u>171,238</u>	<u>-</u>	<u>171,238</u>	<u>180,363</u>
NET CURRENT ASSETS					
		<u>171,238</u>	<u>-</u>	<u>171,238</u>	<u>180,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,312,176</u>	<u>22,319</u>	<u>1,334,495</u>	<u>1,326,482</u>
NET ASSETS					
		<u>1,312,176</u>	<u>22,319</u>	<u>1,334,495</u>	<u>1,326,482</u>
FUNDS					
	13				
Unrestricted funds				1,312,176	1,326,482
Restricted funds				22,319	-
TOTAL FUNDS					
				<u>1,334,495</u>	<u>1,326,482</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
31 December 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2023 and were signed on its behalf by:

W J Jordan - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Legal status of the charity

The Charity is incorporated as a Charitable Company, limited by guarantee. Further details are noted within the Report of the Trustees on page 2 of these accounts.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from services such as mill admissions, tour tickets and Charity events is recognised by reference to the stage of completion at the balance sheet date.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance and 20% on cost
Fixtures and fittings	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Costs includes costs directly attributable to making the asset capable of operating as intended.

Heritage assets

Heritage assets are fixed assets which are of historical significance and are held in order to advance the preservation and conservation objectives of the charity.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Heritage assets

Heritage assets are not depreciated, as the trustees believe the life of heritage assets are sufficiently long and the residual value sufficiently high that any depreciation would be immaterial. Any permanent diminution in value is charged to the Statement of financial activities as it occurs.

General repairs and maintenance expenditure is written off in the year to which it relates.

Every endeavour is made to maintain, protect and safeguard the assets for future enjoyment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Retail and garden sales	10,820	152,901
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable - trading	171	-
	<u> </u>	<u> </u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	6,245	7,039
Independent examination fee	2,760	2,750
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
	3	3
Shop & Garden	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	18,370	205,521	223,891
Additions	23,283	-	23,283
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	41,653	205,521	247,174
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 January 2022	15,442	187,330	202,772
Charge for year	1,697	4,548	6,245
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	17,139	191,878	209,017
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 December 2022	24,514	13,643	38,157
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	2,928	18,191	21,119
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. HERITAGE ASSETS

	Total £
VALUATION	
At 1 January 2022 and 31 December 2022	1,125,000
NET BOOK VALUE	
At 31 December 2022	1,125,000
At 31 December 2021	1,125,000

The Charity owns the Holme Mills Heritage Site consisting of the mill premises and visitor site together with the mill gardens and meadow.

The Holme Mills Heritage Site is classified as a Heritage Asset and is stated at valuation. The Heritage Asset was independently valued in July 2019 by D W Clifton BSc FRICS.

No Heritage Asset transactions have occurred in the last 5 years.

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
VALUATION	
Additions	100
NET BOOK VALUE	
At 31 December 2022	100
At 31 December 2021	-

There were no investment assets outside the UK.

10. STOCKS

	2022 £	2021 £
Stocks	-	10,820

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	13,620	-
Other debtors	2,362	737
VAT	3,767	3,374
Prepayments and accrued income	2,397	1,537
	22,146	5,648

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,117	11,143
Accruals and deferred income	4,732	4,104
	<u>5,849</u>	<u>15,247</u>

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,326,482	(14,306)	1,312,176
Restricted funds			
General Fund	-	22,319	22,319
TOTAL FUNDS	<u>1,326,482</u>	<u>8,013</u>	<u>1,334,495</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,938	(84,244)	(14,306)
Restricted funds			
General Fund	23,283	(964)	22,319
TOTAL FUNDS	<u>93,221</u>	<u>(85,208)</u>	<u>8,013</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,360,627	(34,145)	1,326,482
TOTAL FUNDS	<u>1,360,627</u>	<u>(34,145)</u>	<u>1,326,482</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,359	(205,504)	(34,145)
TOTAL FUNDS	<u>171,359</u>	<u>(205,504)</u>	<u>(34,145)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,360,627	(48,451)	1,312,176
Restricted funds			
General Fund	-	22,319	22,319
TOTAL FUNDS	<u>1,360,627</u>	<u>(26,132)</u>	<u>1,334,495</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,297	(289,748)	(48,451)
Restricted funds			
General Fund	23,283	(964)	22,319
TOTAL FUNDS	<u>264,580</u>	<u>(290,712)</u>	<u>(26,132)</u>

The charity's unrestricted general funds are held to preserve the heritage of Holme Mills, Biggleswade, and its environs.

The charity's restricted general funds represent donations made for the purchase of specific fixed asset equipment. The restricted general fund is released in line with the depreciation charged.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

14. RELATED PARTY DISCLOSURES

The charity recharged an element of costs incurred to maintain the mill premises and gardens to Holme Mills Heritage Centre Ltd, a company under common control of trustees Mr W J Jordan and Mr R D Jordan. The amount recharged during the year was £12,000 (2021 £7,000).

At the year end the charity was owed £1,169 (2021 £737) by Holme Mills Heritage Centre Ltd.

At the year end the charity was owed £1,193 (2021 £nil) by W Jordan & Son (Holdings) Limited, a company under common control of the trustees, Mr W J Jordan and Mr R D Jordan.

15. GROUP UNDERTAKING

From 1st January 2022, Mill Shop and Garden Sales activities previously carried out by the charity were carried out by the charity's new trading subsidiary company Jordans Mill Trading Ltd.

Jordans Mill Trading Ltd is 100% owned by the charity, and will donate 100% of its profits each year to the charity.

The Jordans Mill Trading Ltd profit donation to the charity for the year was £3,148.

At the year end the charity was owed £13,620 by Jordans Mill Trading Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,458	1,243
Gift aid	16,996	-
	<hr/> 43,454	<hr/> 1,243
Other trading activities		
Retail and garden sales	10,820	152,901
Investment income		
Interest receivable - trading	171	-
Charitable activities		
Recharged garden costs	12,000	7,000
Trust event sales	19,845	6,530
Mill admissions	6,931	-
Government Grants	-	3,685
	<hr/> 38,776	<hr/> 17,215
Total incoming resources	<hr/> 93,221	<hr/> 171,359
EXPENDITURE		
Other trading activities		
Opening stock	10,820	11,875
Shop purchases for resale	-	73,006
Garden purchases for resale	-	609
Wages	-	28,388
Social security	-	2,048
Pensions	-	465
Closing stock	-	(10,821)
	<hr/> 10,820	<hr/> 105,570
Charitable activities		
Wages	17,263	31,987
Social security	1,152	2,727
Pensions	259	646
Gardening and landscaping	7,551	3,046
Trust event purchases	10,057	4,421
Plant and machinery depreciation	1,696	976
Fixtures and fittings depreciation	4,547	6,063
	<hr/> 42,525	<hr/> 49,866
Support costs		
Management		
Wages	8,629	21,619
Carried forward	8,629	21,619

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	2022 £	2021 £
Management		
Brought forward	8,629	21,619
Social security	865	1,991
Pensions	194	470
Rates and water	1,196	1,742
Insurance	1,254	1,212
Light and heat	5,822	9,653
Telephone	268	484
Postage and stationery	160	222
Advertising	2,599	988
Sundries	138	457
Computer expenses	1,427	1,753
Repairs and renewals	5,469	4,589
Cleaning	150	284
Health and safety	212	239
	<hr/> 28,383	<hr/> 45,703
Finance		
Bank charges	699	1,050
Governance costs		
Accountancy	2,760	2,750
Legal fees	21	565
	<hr/> 2,781	<hr/> 3,315
Total resources expended	<hr/> 85,208	<hr/> 205,504
Net income/(expenditure)	<hr/> <hr/> 8,013	<hr/> <hr/> (34,145)