

Heron Corn Mill (Beetham) Limited

CHARITY NO: 1131677

COMPANY NO: 06784856

HERON CORN MILL (BEETHAM) LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Heron Corn Mill (Beetham) Limited

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Heron Corn Mill (Beetham) Limited

Report of the Trustees for the year ended 31 December 2023

The Trustees present their report of the charity for the year ended 31 December 2023 which is also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Chair's Report

As Chair of the Heron Corn Mill (Beetham) Ltd, I can report a good, steady year of charitable work, beginning in January 2023 with a period of maintenance and repair in the mill as usual, and with a training programme undertaken to make sure that staff, project workers and volunteers were up to date with Emergency First Aid (3 year certificates) Child and Vulnerable Adult Safety Training, Mental Health Training and Mental Health in Adolescents, and general Health and Safety. A general review of current policies was also undertaken by staff and trustees at this time.

As usual we were able to deliver a full programme of activities and events for all sectors of the local community, and day visitors to the mill. Stuart the miller benefitted from the assistance of a millwright trainee who was completing a bursary funded by Historic England, and it is planned to continue this relationship and further the training programme, including work experience at Heron Corn Mill and other mills across the north west.

We finished the year in a good financial position once again, due to more heavy rainfall than usual and the addition of our automatic screen-cleaner enabling less downtime and more efficient production of power.

In closing, I would like to thank the staff, project workers and volunteers for all their hard work, and without whom this small charity would not be able to deliver such wonderful opportunities to so many people in the wider community.

Roger Bingham

Chair

Heron Corn Mill (Beetham) Limited

Report of the Trustees for the year ended 31 December 2023 (continued)

Our Purpose and Activities

The purposes of the Charity are:

- a) To restore, preserve, and upkeep the Heron Corn Mill to its original form as a fully working water powered corn mill - on a site first used for a mill in the 13th century - as a working museum open to the public and for the general benefit of the community, and for the educational benefit of students, researchers and others, and any other charitable purposes tending to encourage interest in the history and industry of the area.
- b) To advance the education of the public in the conservation, protection, improvement, and mutual co-dependency of the physical and natural environment by demonstrating and promoting the use of renewable energy technology particularly, but not exclusively, using hydropower.
- c) In furtherance of the above objects, but not otherwise, the power to arrange lectures, exhibitions, shows, projects and events for the benefit of the public, and to print, publish, and make available to the public by sale or otherwise of literature, reproductions, photographs and the like.

The vision that shapes our annual activities remains the sustainability and appreciation of the working heritage here at Heron Corn Mill. We have a general aim to contribute to the quality of life and knowledge sharing within our communities and visiting public.

In shaping our objectives for the year and planning our activities we continue to refer to the main themes of the heritage site, which creates a rich and diverse programme for all sectors of the community and visiting public. We aim to give our visitors and site users a good experience and affordable events and activities, and we have done a lot of repair and maintenance in 2023 to enable a good and safe opening to the public and local community in 2024. The Trustees confirm that they have referred to the general guidance on public benefits issued by the Charity Commission when reviewing and planning the charity's aims and objectives.

The strategies we employed throughout 2023 were:

- Upkeep of the mill, maintenance and repair, we were able to get millwright help for Stuart our miller/millwright in the form of Steve Green Blacksmith, who finished his bursary in June 2023, but continues his working relationship with the mill a few days each month.
- Offered creative and educational activities for a broad range of people, in particular the elderly, with Crafternoons, Bread of Heron, Grain Chain and Powsowdie. Hands-On continued to help people with dementia and mobility problems to bake and to do craft work with tutors, enthusiasm for this has grown and we are now fully committed for the next year.
- Developed our youth group programme with our new part-time weekend worker. Rosie has also supervised 3 young people doing volunteering for Duke of Edinburgh Awards, and fundraised for Food for Thought for the next 3 years, which is a baking project for troubled teens.

Heron Corn Mill (Beetham) Limited

Report of the Trustees for the year ended 31 December 2023 (continued)

Putting these activities into action we have the following main areas of activity:

- Schools – We tie into the national initiative such as British Science Week, National Mills Weekend and Heritage Open Days – this can help with funding and certainly helps with promotion and free promotional materials.
- Mill Hoppers Youth Group – now split into 2 age groups as numbers have risen significantly. There are currently 80 young people as members. Our young people continue to learn through the main subjects of engineering, science and technology. At teenage level they are invited to join 808, a teenage group where they are given more creative freedom and mentored towards becoming volunteers.
- Milling demonstrations – a monthly event for the public to engage with our milling days, to better understand the value of industrial heritage, water power and the making of fine stoneground flour. Historically these are well-attended, sometimes local history groups will book to come to a milling demonstration, and numbers can be quite high. Foodie Fridays takes place after each milling demonstration– where our Bread of Heron bakers make fresh bread for sale, and other local producers sell honey and preserves, and local charities sell their work in the barn.
- Bread of Heron – We now have 4 community bread-making groups, led by enthusiastic volunteer bakers, all who have spent many weeks being taught how to make really good bread. This project is exceptional in that it is becoming self-sustaining. Using our own flour, and receiving a small donation from each baker taking part, it is immensely popular with a long waiting list for places. Bread of Heron has now been running successfully since 2015. Bread of Heron now takes place safely in the barn four times a month, with limited access to the hut due to health and safety restrictions.

The Events Programme

In 2023 we decided to try a one-off yearly programme, from Spring to Winter. As well as costing less to produce this way, numbers attending sessions and events did appear to increase, so we may continue this way in future. We engage mainly with local artists and educators to run the workshops. Our monthly e-newsletter continues and is very popular and offers more detailed information to the public.

Achievements and Performance

The automatic screen cleaner has proved very successful in helping us increase our income and putting us in a better financial position than we have been in the past.

Heron Corn Mill (Beetham) Limited

Report of the Trustees for the year ended 31 December 2023 (continued)

Financial Review

For the year to 31st Dec 2023 the charity recorded unrestricted income of £217k (prior year £183K). Unrestricted expenditure amounted to £172k (prior year £156k), leaving a surplus over expenditure of £45k (prior year £27k). Adding back depreciation improves the surplus to £79k compared to the comparable surplus of £59k in 2022. The increase of £20k comes from a record return from the turbine of £192k – some £35k higher than the income achieved last year. The turbine improvement arises from two main factors: higher generation by some 21% over the year before due mainly to the screen cleaner; and a record high rate per kwh in the first three months of the year. The expenditure increases of £16k arises mainly from higher salaries (+£11k), and higher professional fees (+£5k). Cash was an inflow of £87k in the year (prior year £1k), an increase of £86k compared to 2022.

Reserves Policy

Unrestricted reserves as of 31 December 2023 stood at £159805, which is an increase over the 2022 figure of £87434 by £72371. Having reached, and now maintained for three years, the policy of holding cash reserves to cover a minimum of three months essential operating costs, the next step is now on track to build up the reserve figure to help pay for a direct connection to the grid in case anything should happen to the paper mill across the river.

Heron Corn Mill (Beetham) Limited

Report of the Trustees for the year ended 31 December 2023 (continued)

Reference and administrative details

Company number: 06784856

Charity number: 1131677

Trustees:

Roger Bingham
Robert Dickinson
Tristan Donato (resigned 24/3/2023)
Kate Maddock (appointed 5/7/2023)
Robert Parkinson
Sharon Peill (resigned 2/11/2023)
Audrey Steeley (appointed 5/7/2023)

Treasurer:

Carol Elbourne

Secretary/Manager:

Audrey Steeley

Registered Office:

Mill Lane
Beetham
Milnthorpe
Cumbria LA7 7PQ

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Aldermore Bank PLC
Apex Plaza
Forbury Road
Reading
RG1 1AX

Redwood Bank Limited
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire SG6 3TA

Independent Examiner:

AJ Martin Co Ltd
Bayfield Thwaite Brow Lane
Bolton Le Sands
Carnforth
LA5 8DE

Heron Corn Mill (Beetham) Limited

Report of the Trustees for the year ended 31 December 2023 (continued)

Structure, Governance and Management Constitution

Heron Corn Mill (Beetham) Limited is a company limited by guarantee and a registered charity governed by its Memorandum & Articles of Association. It was incorporated on 7 January 2009. Its objectives were amended by a resolution dated 23 December 2011.

Organisation

The charity is organised and run by the Trustees. Day to day administration is the responsibility of the Charity Manager who reports to the Trustees, but who, from 5 July 2023, is also a Trustee.

Selection and induction of new Trustees

In selecting individuals for appointment as Trustees, the Trustees take into consideration the skills, knowledge and experience needed for the effective administration and future progression of the Charity.

The Trustees make available to each new Trustee, a copy of the governing document and any amendments thereto, and a copy of the Charity's latest report and statement of accounts.

Risk Management

The Trustees have identified the major risks to which the charity is exposed. Those risks have been reviewed and systems established to mitigate them. In keeping under review the Trust's activities, Trustees are mindful of the potential for any changes to the present range of risks and will adjust systems when and where required.

Heron Corn Mill (Beetham) Limited

Report of the Trustees for the year ended 31 December 2023 (continued)

Statement of Trustees' responsibilities

Accounting and reporting responsibilities.

The trustees (who are also directors of Heron Corn Mill (Beetham) Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent.
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on.....22/7/2024.....and signed on their behalf by

.....
Trustee

R K Bingham (Chairman) or Trustee

Heron Corn Mill (Beetham) Limited

Independent Examiner's Report to the Members of Heron Corn Mill (Beetham) Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 11 to 24..

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.



Andrew Martin
For and on behalf of
AJ Martin Co Ltd
Bayfield THwaite Brow Lane
Bolton Le Sands
Carnforth
Lancashire
LA5 8DE

Date: 16th July 2024

Heron Corn Mill (Beetham) Limited

Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 December 2023

		Note	Unrestricted Funds (General) 2023 £	Restricted Funds (Projects) 2023 £ (Note 4)	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies		2				6,563
Charitable Activities: Grants Received		3	5,631	191	5,822	80,217
				27,500	27,500	
Other Trading Activities:						
Admissions etc			5,759	583	6,342	5,331
Heritage Lottery Fund		5			-	9,480
Sales			8,069	29	8,098	6,808
Turbine Income			192,121		192,121	157,248
Investment Income		6	5,243		5,243	1,334
Other Income			775		775	1,146
TOTAL			217,598	28,303	245,901	268,127
EXPENDITURE ON:						
Raising Funds:						
Cost of Goods Sold			2,016	3,011	5,027	4,018
Marketing			1,036		1,036	106
Other Costs			171	117	288	259
Wages		10	23,952		23,952	22,227
			27,175	3,128	30,303	26,610
Charitable Activities:						
Events:						
Artists/Professional Fees			8,138	31,500	39,638	33,152
Exhibition Costs					-	-
Travel & Subsistence			330	3,979	4,309	1,811
Volunteer Expenses			154	2,214	2,368	8,762
Wages		10	67,716		67,716	59,915
			76,338	37,693	114,031	103,640
Property:						
Heat & Light			2,426		2,426	1,988
Licences			164		164	192
Rates			1,275		1,275	1,291
Repairs, Maintenance and Cleaning			4,070	351	4,421	6,642
			7,935	351	8,286	10,113
Other Administration Audit & Accountancy Fees						
Bank Charges			4,005		4,005	3,085
Catering/Refreshments			60		60	81
Depreciation			1,197	513	1,710	773
Equipment Purchases			34,138		34,138	31,810
Insurance			725	175	900	3,356
IT Hardware/Software			5,571		5,571	5,926
Legal Fees			864	221	1,085	2,266
Post, Packaging, Telephone			1,582		1,582	4,518
Stationery, Consumables, Copying			1,715		1,715	942
Subscriptions			160	262	422	627
Sundry			1,052		1,052	887
Training			499		499	500
Wages		10	549	377	926	627
			8,637		8,637	8,022
			60,754	1,548	62,302	63,420
Other:						
Loan Interest					-	1,459
Other					-	-
			-	-	-	1,459
TOTAL			172,202	42,720	214,922	205,242
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS						
Transfers		7	45,396	- 14,417	30,979	62,885
Admin Charges		4			-	
NET MOVEMENT IN FUNDS		4	45,396	- 14,417	30,979	62,885
Funds Balances b/f			1,338,027	141,782	1,479,809	1,416,924
FUNDS BALANCES c/f			1,383,423	127,365	1,510,788	1,479,809

Heron Corn Mill (Beetham) Limited

Balance Sheet
as at 31 December 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	12	351,588	378,563
Heritage Assets	13	872,030	872,030
		<u>1,223,618</u>	<u>1,250,593</u>
Current Assets			
Debtors & Prepayments	14	38,026	74,714
Cash at Bank and in Hand		273,458	186,784
		<u>311,484</u>	<u>261,498</u>
Creditors			
Amounts falling due within one year	15	24,314	32,282
		<u>287,170</u>	<u>229,216</u>
Net Current Assets		<u>1,510,788</u>	<u>1,479,809</u>
Total Assets less current liabilities			
Long Term Liabilities			
Creditors falling due after more than one year	16	-	-
		<u>1,510,788</u>	<u>1,479,809</u>
Net Assets	17		
		<u>1,510,788</u>	<u>1,479,809</u>
Funds			
Unrestricted:General		1,383,423	1,338,027
Restricted:Projects	4	127,365	141,782
		<u>1,510,788</u>	<u>1,479,809</u>

For the year 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Trustees on 22/12/2024 and signed on their behalf by

K. M. M. M. M.

Trustee/Director

RK Bingham as Trustee & Chairman

Company Registration Number: 06784856

Heron Corn Mill (Beetham) Limited

Cash Flow Statement as at 31 December 2023

	Note	2023 £	2022 £
Cash generated in Operating Activities	20	<u>93,837</u>	<u>71,715</u>
Cash Flows from Investing Activities:			
Proceeds from the sale of plant and equipment		0	0
Purchases of plant and equipment		(7,163)	0
Cash provided by (used in) Investing Activities		<u>(7,163)</u>	<u>0</u>
Cash Flows from Financing Activities:			
Repayment of borrowing	16	0	(70,518)
Cash used in Financing Activities		<u>0</u>	<u>(70,518)</u>
Increase (decrease) in cash in the year		86,674	1,197
Cash at the beginning of the year		186,784	185,587
Total Cash at the end of the year		<u>273,458</u>	<u>186,784</u>

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements
for the year ended 31 December 2023

1. Accounting Policies

1.1 Company Information

Heron Corn Mill (Beetham) Limited is a company limited by guarantee incorporated in England and Wales. The registered office is Mill Lane, Beetham, Milnthorpe, Cumbria, LA7 7PQ.

1.1.a Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015)-(Charities SORP (FRS102)), and the Companies Act 2006.

Heron Corn Mill (Beetham) Limited meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.3 Going concern

At the time of approving the financial statements, the directors have considered the period of 12 months following and have reasonable expectations that the Charity has adequate resources to continue in operational existence for the foreseeable future. This is backed up by a 2 year forecast covering the years 2024 and 2025. This, together with the fact that the Charity has positive unrestricted reserves gives the Directors confidence in continuing to adopt the going concern basis of accounting in preparing these financial statements.

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2023

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received, and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- (a) Voluntary income is received by way of grants (whether capital or revenue), donations and gifts and is included in full in the Statement of Financial Activities.
Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when it is probable the income will be received.
- (b) Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the volunteers is not recognised.
On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.
- (c) Investment income is included when receivable.
- (d) If income is received but the related performance does not take place until a further accounting period the income will be deferred until the criteria for income recognition are met.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including costs of goods, marketing and staff costs.
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs and costs associated with the turbine.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of the resources.

1.6 Investment income

Investment income represents interest earned on the investment of temporary surplus funds placed on deposit, and is included in the accounts when receivable.

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2023

1.7 Tangible fixed assets and depreciation

All fixed assets are originally recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Barn and Other equipment	- 10% - 20% straight line
Computer equipment	- 33% straight line
Hydro turbine	- 4% straight line

1.8 Heritage Assets

The improvements to Heron Corn Mill, Beetham are stated at cost. Significant funds have been expended in restoring and maintaining Heron Corn Mill and in view of this the Trustees do not believe any provision for depreciation or impairment is required.

1.9 Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period of the lease on a straight line basis.

1.10 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 expenditure.

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2023

2. Donations and Legacies

	2023	2022
	£	£
Donations from visitors	822	1,563
Donation from Pelta Medical Ltd	5,000	5,000
	<u>5,822</u>	<u>6,563</u>

All donations in 2023 are unrestricted income, as were all the donations in 2022.

3. Grants Received

Grants were received from the following bodies;

	2023	2022
	£	£
Expat Foundation	12,500	56,000
Freida Scott	4,000	
The Cotton Industry War Memorial	2,000	2,000
Sharples Fund	2,000	1,500
Fort Foundation	2,000	
Hadfield Charitable Trust	2,000	
Stella-Adams Schofield	1,300	
Skipton Building Society	1,000	
Maz and Neil Proctor	700	
Cumbria Community Foundation		9,200
SLDC		2,667
LCVS		2,000
The Radcliffe Trust		2,000
John Gilpin Trust		2,000
WG Edwards		1,500
Henry Herd Trust		500
Harold & Alice Bridges		500
Bryan Lancaster		350
	<u>27,500</u>	<u>80,217</u>

The income from grants received totalled £27,500 in 2023 (2022: £80,217) of which £27,500 was restricted (2022: £75,550) and £0 was unrestricted (2022: £4,667).

HERON CORN MILL (BEEETHAM) LIMITED

Notes to the Financial Statements (continued)
for the year ended 31 December 2023

4. Restricted Funds
RESTRICTED FUNDS SUMMARY 2023

No	Project	Balance b/f			Income 2023			Expenditure 2023			Balance c/f		
		Available	to	Per	Transfer	Total	SOFA	Spend on	Depn	Admin	Transfers	Available	to
		to	Balance	Sheet	from		in	Fixed	Charges	Charges	to	to	Balance
		Per	Sheet		Unrestricted		Assets	Assets	Charges	Charges	Unrestricted	Per	Sheet
7	Volunteer Program	18,252	19,040	18,252	5,020	8,061	8,061	8,061	-	-	8,061	10,191	10,191
9	Education	19,040	20,521	19,040	-	10,054	10,054	10,054	-	-	10,054	14,006	14,006
14	Turbine Cleaning System	20,521	20,521	20,521	-	-	-	-	-	-	-	20,521	20,521
23	Crafternoons	15,745	15,745	15,745	-	3,117	3,117	3,117	-	-	3,117	12,628	12,628
24	The Grain Chain	2,371	2,371	2,371	-	2,371	2,371	2,371	-	-	2,371	-	-
29	808	10,808	10,808	10,808	-	-	-	-	-	-	-	10,808	10,808
30	Tails and Tales	4,849	4,849	4,849	-	-	-	-	-	-	-	-	-
31	Write By The River	1,101	1,101	1,101	-	-	-	-	-	-	-	-	-
41	Powsowdie	29,618	29,618	29,618	-	-	-	-	-	-	-	-	-
72	Older People's Party	1,904	1,904	1,904	-	-	-	-	-	-	-	-	-
101	Food For Thought	2,000	2,000	2,000	-	-	-	-	-	-	-	-	-
102	Hands-On Bake	7,586	7,586	7,586	-	-	-	-	-	-	-	-	-
103	Hands-On Craft	7,987	7,987	7,987	-	-	-	-	-	-	-	-	-
104	Near Far Heron	-	-	-	-	-	-	-	-	-	-	-	-
Totals		141,782	141,782	141,782	28,303	28,303	28,303	42,720	-	-	-	127,365	127,365

In 2022 the opportunity was taken to condense the number of project codes. However, this involved creating "tags" within Quickbooks to monitor the sub-projects within the main codes. This proved to be too onerous in that everytime a code was entered a further tag code also had to be entered. This only created potential for error so the decision was taken to reverse that "opportunity". Code 9 was, therefore, expanded back out to codes 29 "808", and 101 "Food For Thought". Code 41 was expanded back out to codes 23 "Crafternoons", and 72 "Older People's Party", with Code 41 renamed "Powsowdie" as originally.

Funding to continue the volunteer program started by the Waterpover Connection Project.
A project to expand and develop its offer to young people in the area of engineering, arts and other STEM subjects.
To purchase a new self-cleaning system for the turbine, which was installed last year.
Funding for a monthly craft workshop for the over 65's led by disabled textile artist Kerry Ollershaw.
Funding for a twice-monthly community bread-making group composed of people with behavioural problems and mental health issues (now finished).
Project for the older members of Mill Hoppers Youth Group who are growing away from the group and becoming mill volunteers.
A series of country walks with storytelling, in conjunction with East Meets West asylum seekers and refugees from Lancaster (now complete).
A series of creative writing workshops with tutors and group-led sessions.
A reminiscence project for the elderly and people with memory loss.
Funding received to provide a Christmas party for the Old folks of the area.
A baking and cooking project for teenagers with problems: eg at school, mental health issues..
A monthly baking project for the elderly with dementia and/or mobility issues.
A monthly craft project for the elderly with dementia, or people with mobility issues.
A proposed 3-year training project for a millwright trainee to work with our millwright

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2023

5. Heritage Lottery Fund

National Lottery Awards For All

	2023	2022
	£	£
	0	9,480
	0	9,480

6. Investment Income

	2023	2022
	£	£
Interest Receivable	5,243	1,334

7. Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	34,138	31,810
Independent Examination	350	2,980

8. Expenditure on charitable activities

Expenditure on charitable activities in 2023 was £122,317 (2022: £113,753) of which £38,044 was restricted (2022: £42,569) and £84,273 was unrestricted (2022: £71,184).

9. Trustees

Robert Dickinson, a trustee, who lives closest to the Mill, keeps the turbine going outside of normal office hours. He quite regularly cleans the turbine in the early hours of the morning! The Corn Mill re-imburses him for his travel expenses for this service which is only a nominal fee (2022 - travel only).

Since 5 July 2023 Audrey Steeley has become a Trustee. She is also the Charity day-to-day manager in her official title of Creative Projects Manager. She received a salary of £43,537 in 2023 (2022 £40,571).

10. Wages

There were 3 employees under contract by the charity during the year (2022 - 3).

No employee was paid more than £60,000 in the year.

Breakdown of costs:

	2023	2022
	£	£
Gross Wages paid	92,906	83,667
NIC contributions	4,055	3,554
Pension contributions	3,344	2,943
	<u>100,305</u>	<u>90,164</u>

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued)
for the year ended 31 December 2023

11. Related Party Transactions

Pelta Medical Papers Limited owns the site of Heron Corn Mill (Beetham) Limited and does not charge any rent to the charity. The lease dated 23 May 1974 being for 99 years and a peppercorn rent payable.

In the year Heron Corn Mill (Beetham) Limited invoiced Pelta Medical Papers Limited £99,277 in respect of electricity generated by the turbine (2022: £77,777). However, invoices for Sept to Dec inclusive have not yet been raised. The paper mill decided that from Sept 2023 it would no longer pay the Charity the same rate for electricity that it was paying. Instead, it decided it would only pay a much smaller sum based on the market "spot" rate. This, in effect, is profiteering at the Charity's expense. The Charity is taking legal advice which matter has not been resolved at the time of issue of these accounts. The Sept to Dec electricity sales to the paper mill have been included in the accounts at the "spot" rates as advised by the paper mill.

Included in other debtors at the year end is £14,304 due from Pelta Medical Papers Limited (2022: £30,653).

12. Tangible Fixed Assets

Cost	Hydro Turbine £	Other Equipment £	Computer Equipment £	Total £
At 1 January 2023	643,362	60,856	6,569	710,787
Additions in year	0	0	7,163	7,163
Disposals and write-offs at cost	0	0	0	0
At 31 December 2023	643,362	60,856	13,732	717,950

Accumulated Depreciation

At 1 January 2023	274,105	51,550	6,569	332,224
Charged for the year	28,540	4,996	602	34,138
Disposals and write-offs	0	0	0	0
At 31 December 2023	302,645	56,546	7,171	366,362

Net Book Value

At 31 December 2023	340,717	4,310	6,561	351,588
At 31 December 2022	369,257	9,306	0	378,563

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2023

13. Heritage Assets

Cost	Leasehold Property Improvements £
At 1 January and 31 December 2023	872,030
Net Book Value	
At 31 December 2023	872,030

On 13 June 2013 a Legal Charge over the leasehold property known as Heron Corn Mill was signed in favour of the Trustees of the Heritage Lottery Fund as part of the conditions that had to be met before the grant of £939,100 could commence to be spent. The grant has the title of "Waterpower Connection".

14. Debtors and Prepayments falling due within one year

	2023 £	2022 £
Prepayments	37,690	42,863
Other Debtors	336	31,851
	<u>38,026</u>	<u>74,714</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
HM Revenue & Customs - PAYE & NIC + VAT	2,179	6,303
Other Creditors-Pension	530	484
Trade creditors	19,175	20,888
Accruals and deferred income	2,430	4,607
	<u>24,314</u>	<u>32,282</u>

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2023

16. Creditors falling due after one year

Creditors	2023	2022
	£	£
	0	0

17. Summary of Net Assets by fund

	Restricted Funds £	Unrestricted Funds £	Total £
	(Note 4)		
Fund balances at 31 December 2023 are represented by:			
Heritage Assets	0	872,030	872,030
Tangible Fixed Assets	0	351,588	351,588
Net Current Assets/(Liabilities)	127,365	159,805	287,170
	127,365	1,383,423	1,510,788
Long Term Liabilities	0	0	0
	127,365	1,383,423	1,510,788

17. Summary of Net Assets by fund (continued)

	Restricted Funds £	Unrestricted Funds £	Total £
	(Note 4)		
Fund balances at 31 December 2022 are represented by:			
Heritage Assets	0	872,030	872,030
Tangible Fixed Assets	0	378,563	378,563
Net Current Assets/(Liabilities)	141,782	87,434	229,216
	141,782	1,338,027	1,479,809
Long Term Liabilities	0	0	0
	141,782	1,338,027	1,479,809

Heron Corn Mill (Beetham) Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2023

18. Taxation

As a charity, Heron Corn Mill (Beetham) Limited is exempt from tax on income and gains falling within sections 472 - 474 of the Corporation Tax Act 2010, sections 478 - 489 of the Corporation Tax Act 2010, or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

19. Control

There is no single controlling party of the charity for the current or previous year.

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	30,979	62,885
Add back depreciation	34,138	31,810
Decrease (increase) in debtors	36,688	(26,264)
Increase (decrease) in creditors	(7,968)	3,284
Loss (profit) on disposals	0	0
Net cash generated in operating activities	93,837	71,715