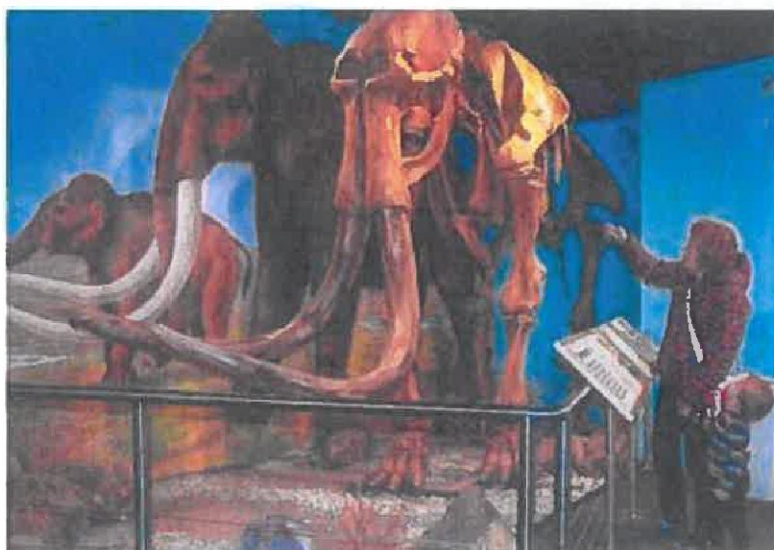


Registered number: 08755152
Charity number: 1158795

GROW COOK LEARN
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



GROW COOK LEARN
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 13
Independent examiner's report	14 - 15
Statement of financial activities	16
Balance sheet	17 - 18
Statement of cash flows	19
Notes to the financial statements	20 - 34

GROW COOK LEARN
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Prof. C P Edwards, Chair Mr C Barker, Vice Chair Ms A Caffyn (resigned 24 November 2022) Mr P Carty Dr A English Mr P Sams Ms B Smith (resigned 29 September 2022) Mr D Warren
Company registered number	08755152
Charity registered number	1158795
Registered office	Shropshire Hills Discovery Centre School Road Craven Arms Shropshire SY7 9RS
Centre Manager	Grant Wilson
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

GROW COOK LEARN
(A company limited by guarantee)

**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

Chair's Foreword

In 2022/23 we finally moved on from the site tenancy and Covid-related issues that had overshadowed the previous few years. It's a tremendous achievement, and a springboard for great things to come, to finally own the Discovery Centre building and to have a secure long-term tenancy of the Meadows with Craven Arms Town Council. It's even more of a springboard because we ended 2022/23 with:

- Our fifth year on the trot without requiring any grants or subsidies to cover our operating costs.
- A stable, motivated and hard-working staff team led by Centre Manager Grant Wilson.
- A strong body of committed volunteers, especially in the Meadows but also providing invaluable assistance with administration, maintenance and front-of-house inputs.
- A supportive Board of Trustees providing accountability, expertise and resources.
- An ever-growing charity membership committed our vision.

My thanks to all the above and also to our visitors and customers, who justify why we're here and what we're doing for people to enjoy learning about the landscape, food, wildlife and history of the Shropshire Hills. Their feedback confirms that the building and meadows continue to look better, and have more going on, at the end of each year than at the beginning.

Charles Edwards

Prof Charles Edwards (rtd), Chair of Grow Cook Learn Ltd

GROW COOK LEARN
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Articles of Association define the Objects of Grow Cook Learn as the promotion for the public benefit of urban or rural regeneration in the Area of Benefit by all or any of the following means:

- the protection or conservation of the environment;
- the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- the maintenance, improvement or provision of public amenities;
- the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities; and
- such other means as may from time to time be determined subject to the prior written consent of the Charity Commission for England and Wales.

These general objectives have been further refined since our formation into the specific overarching mission:

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Main activities undertaken to further the Charitable Company's purposes for the public benefit

Pursuing its Objects and mission, the main activity of Grow Cook Learn continued to be the operation of the iconic Shropshire Hills Discovery Centre in Craven Arms as an education and training centre for food related skills, as a visitor attraction linking food, landscape, wildlife and history in the Shropshire Hills and as a leisure resource for visitors and local residents.

Specifically, the main activities of Grow Cook Learn in 2022/23 were:

1. **Running the café**
2. **Running the shop**
3. **Maintaining the Exhibition**
4. **Providing school visits when possible**
5. **Running a very limited programme of Events**
6. **Recruiting and keeping Members.**
7. **Maintaining and improving the meadows**

Achievements and performance

a. Manager's 2021/22 Report

Introduction

To tell the story of this year, we need to begin at the end, with the signing of our new tenure agreement. At the end of March, we finally managed to get the deal over the line, becoming freeholders of the Centre, car park and curtilages, and holding the meadows on a 99-year lease from Craven Arms Town Council. Although this doesn't directly improve our finances, the deal opens up the possibility to apply for larger development grants and means we are free from the burden of paying rent. It also gives us a positive balance sheet for the first time in our history and provides a solid platform from which to develop.

The year has not been without its challenges with a lot of upward pressure on energy, labour and food prices, our three biggest overheads, but we made it through and are still here ready to face the challenges ahead. My thanks go out to our Members, Trustees and the incredibly loyal staff team for continuing to support our work.

This report tells the highlights of a year's work, celebrating success across all our departments.

Finance

The headline is that we completed another year without the need for financial subsidy. Although the figures showed a small loss, this was due to a decision to increase spending on repairs and renewals, revamping our heating system. We also encountered unexpected expenditure on legal costs in the lengthy tenure negotiations which fortunately came to fruition at the very end of the financial year.

This year continued the trend of recent years, in which we achieved better than expected sales, but failed to translate this into an increase in trading surplus due to higher overhead costs.

We continue to monitor our income and expenditure really closely and recognise the need to focus on development of our offer and invest in the building.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The effect of covid restrictions throughout 2021/22 make comparisons with previous years unrealistic, but highlights this year were our café, with sales nearly 10% ahead of budget and our events programme which generated over £40K of sales.

Net sales were £557K, our highest to date.

Membership



Our Membership scheme continued to grow incrementally, and we finished the year with just over 400 Members, our highest number to date. Our aim is to grow the sense of community within our Membership scheme and to create a loyal base of people who interact positively with the Centre.

Our Membership scheme brought in over £11K of income and although a proportion of this went back out as discount on sales, the scheme continues to be a useful fundraiser for Grow Cook Learn.

Education.



Education is the beating heart of our operation and continues to delight and our young audience. Please note that education analysis is done over calendar years rather than financial years, so this data relates to the year 2022.

2022 was a strong year in education with the release of pent-up demand following the ending of all covid restrictions. Education Manager, Stephanie Bellows' schools programme was very well subscribed, with over 4000 children attending sessions, compared to only 1200 in 2021. All told there were 115 school sessions from 79 different schools. This was the busiest year since 2016 so a really positive result.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Family activities



Throughout the school holidays, we put on a family activity aimed at three- to eleven-year-olds. Across the half-terms, Easter, summer and Christmas holidays, we offered over 40 sessions including pond dipping, eavesdropping on plants, discover the iron-age, fire and food, and magic in science. Uptake on these sessions continued to be very strong throughout the year.

Holiday Activities and Food (HAF) programme



We continued to develop our HAF programme this year, offering a total of 28 sessions through the Easter, summer and Christmas holidays, funded through a Shropshire Council grant which covered salaries, food and materials. The programme is aimed at those children eligible for free school meals and ensures children receive a nutritious meal, some educational activity and the chance to exercise and socialise.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Volunteering.



Volunteering had another successful year with our Onny Meadows Group continuing, under Ian Cheeseborough's supervision, to take on a huge amount of landscape and conservation work in the meadows. We also saw a growing number of volunteers carrying out diverse roles in retail, office admin, catering and even upgrading our heating system! We would like to thank all our wonderful volunteers for the huge contribution they make to the Centre.

We also liaised with social prescribers to provide volunteering tailored to people in long-term unemployment or those living with low level mental health issues.

Volunteering is a great way to meet new people, give something back to your community and to learn new skills and gain confidence and we know our volunteers get a great deal from working alongside the staff team. We work hard to ensure our volunteers have a fulfilling experience with us and as a special thank you this year, the volunteers enjoyed a celebration Christmas lunch at the Centre.

GROW COOK LEARN
(A company limited by guarantee)

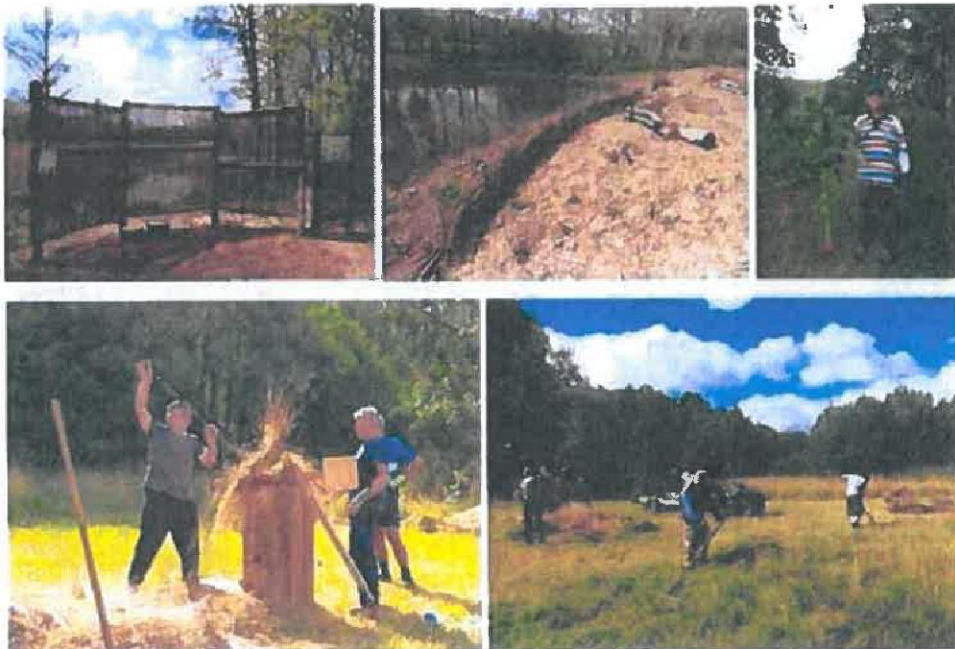
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Onny Meadows.

This year saw Ian Cheeseborough's second full year in charge of our meadows, and we began to see the fruits of his work. Here are some notable achievements.

- Planting of 300 metres of new hedgerow in association with the CPRE.
- Building a new wildlife viewing screen behind the ponds.
- Erecting 20 new nestboxes
- Restoring the dragonfly pond through funding from National Lottery
- A botanical survey revealing we are host to over 200 species of plants.
- A sighting of two otter kits, proving we have a breeding population.
- A successful hay cut, preceded by harvesting 1kg of yellow rattle seeds.
- Coppicing our second coup of woodland.
- Pruning and harvesting from our heritage orchard.



GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)



The focus of our management strategy continues to be on promoting public access and creating and maintaining a wide variety of habitats for wildlife. Fundamental to this is our ongoing work to improve our hay meadows and woodlands which form the base of a food pyramid, supporting a rich and diverse array of wildlife.

Events.

Yet again, our events programme was a very successful part of our operation, growing again to generate over £40K of income.

The year was dominated by our two big fundraising events- the SW80K walking festival and our famous Bonfire and Fireworks display.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)



On top of this, we ran myriad smaller events and courses including bird, butterfly, dragonfly and bee workshops, a series of summer car boot sales, Apple Day, lamb suppers, Frost Fair, Breakfast with Santa, Wild About wings, Jubilee Stories, a pruning course, and four wild garlic pesto workshops!

Our events continue to generate much interest and are an increasingly important part of our offer.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Summary.

This year has been important to Grow Cook Learn in two ways. Firstly, we have again demonstrated our ability to survive, covering our operating costs with our commercial income and delivering our charitable aims. Secondly, the gifting of the Centre and the related positive change to our balance sheet mean that we are truly viable for the first time in our history.

The challenge now is to exploit all the opportunities provided by our new status to make that step from "survival" into "development" and to continue to grow our offer and develop its relevance and attractiveness to our visitors. It will be an exciting journey and one which I hope all our Members will play an active role.

Grant Wilson November 2023

Financial review

a. Going concern

As a result of the gift of the building to the charity by Connexus and our £250,000 debt to Connexus being changed to being part of a charge on the building if disposed of, the charity's balance sheet on March 31st, 2023, shows Total Net assets of £155,921.

Because of this, and another year when our operational income continued to cover our operational costs, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The free reserves figure is the unrestricted funds less any unrestricted fixed assets, and represents the funds available for use by the Charity. The free reserves at year end were at £56,816 (2022: deficit of £191,437). This would cover one month of expenditure. In the long term the Charity aims to build reserves to meet three months running costs.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

Grow Cook Learn is constituted under its Articles of Association, dated 30 October 2013 and is a registered charity, number 1158795. It is registered as incorporated in England and Wales..

b. Methods of appointment or election of Trustees

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

Prospective Trustees are made aware of the aims and activities of the Charity before their appointment.

Where specific duties are required of the Trustees, the Charity looks to appoint people with the appropriate skills and experience.

c. Policies adopted for the induction and training of Trustees

Specific roles and areas of engagement are agreed for each trustee

d. Organisational structure and decision making policies

The Directors practice their due diligence by seeking assurances from fellow Directors, Managers and staff that the organisation is being operated effectively, at Board Meetings and through various sub groups. Records are kept of these meetings and of decisions made.

e. Financial risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular, those related to the operations and finances of the charitable company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The 5-year plan for the charity for 2018/19 to 2022/23 is being replaced by a new one the Trustees are drawing up for 2023 to 2028, which incorporates an updated Risk Register.

Plans for future periods

The charity will press ahead with raising capital funds for the Outstanding Natural project whilst maintaining our operational effectiveness.

GROW COOK LEARN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:


.....
Prof. C P Edwards
(Chair of Trustees)

Date: 18/11/2023

GROW COOK LEARN
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Grow Cook Learn ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

GROW COOK LEARN
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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 Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 28/11/2023

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

GROW COOK LEARN
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	85,531	14,929	100,460	110,515
Charitable activities	4	-	557,265	557,265	464,176
Other income	5	-	250,000	250,000	-
Total income		85,531	822,194	907,725	574,691
Expenditure on:					
Charitable activities	6	27,403	569,424	596,827	501,956
Total expenditure		27,403	569,424	596,827	501,956
Net movement in funds		58,128	252,770	310,898	72,735
Reconciliation of funds:					
Total funds brought forward		26,869	(181,846)	(154,977)	(227,712)
Net movement in funds		58,128	252,770	310,898	72,735
Total funds carried forward		84,997	70,924	155,921	(154,977)

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

The notes on pages 20 to 34 form part of these financial statements.

GROW COOK LEARN
(A company limited by guarantee)
REGISTERED NUMBER: 08755152

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	74,108	9,591
		<u>74,108</u>	<u>9,591</u>
Current assets			
Stocks	12	36,172	29,417
Debtors	13	20,232	11,929
Cash at bank and in hand		102,088	83,976
		<u>158,492</u>	<u>125,322</u>
Creditors: amounts falling due within one year	14	(76,679)	(39,890)
Net current assets		<u>81,813</u>	<u>85,432</u>
Total assets less current liabilities		<u>155,921</u>	<u>95,023</u>
Creditors: amounts falling due after more than one year	15	-	(250,000)
Total net assets		<u>155,921</u>	<u>(154,977)</u>

GROW COOK LEARN
(A company limited by guarantee)
REGISTERED NUMBER: 08755152

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	16	84,997	26,869
Unrestricted funds	16	70,924	(181,846)
Total funds		155,921	(154,977)

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Prof. C P Edwards
(Chair of Trustees)

Date: 18/11/2023

The notes on pages 20 to 34 form part of these financial statements.

GROW COOK LEARN
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	88,398	51,637
Cash flows from investing activities		
Purchase of tangible fixed assets	(70,286)	(12,789)
Net cash used in investing activities	(70,286)	(12,789)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	18,112	38,848
Cash and cash equivalents at the beginning of the year	83,976	45,128
Cash and cash equivalents at the end of the year	102,088	83,976

The notes on pages 20 to 34 form part of these financial statements

GROW COOK LEARN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Grow, Cook Learn is a charitable company, limited by guarantee and incorporated in England and Wales. The members of the charity are the trustees named on page 1 of these accounts. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Grow Cook Learn meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants are recognised on entitlement to the income.

GROW COOK LEARN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Office equipment	-	25%

2.6 Revaluation of tangible fixed assets

The freehold property is carried at fair value to the charity at the date of revaluation. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the reporting date.

Fair values are determined from market based evidence normally undertaken by professional qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and 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.

GROW COOK LEARN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charitable Company 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.

2.12 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.13 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 Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	61,000	13,197	74,197	16,481
Grants	24,531	-	24,531	35,959
Government grants	-	1,356	1,356	55,478
Similar incoming resources	-	376	376	2,597
	<u>85,531</u>	<u>14,929</u>	<u>100,460</u>	<u>110,515</u>
<i>Total 2022</i>	<u>25,088</u>	<u>85,427</u>	<u>110,515</u>	

Government grant income during the year comprised of £1,356 Higher Level Stewardship Agreement.

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cafe	338,533	338,533	284,332
Retail	120,643	120,643	112,115
Exhibition	19,913	19,913	18,093
Other	7,404	7,404	9,582
Education	22,077	22,077	13,732
Gallery	5,242	5,242	4,494
Room Hire	12,047	12,047	8,778
Events	31,406	31,406	13,050
	<u>557,265</u>	<u>557,265</u>	<u>464,176</u>
<i>Total 2022</i>	<u>464,176</u>	<u>464,176</u>	

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cancellation of loan held in previous years	250,000	250,000	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Direct and Support costs	27,403	569,424	596,827	501,956
Total 2022	30,590	471,366	501,956	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activity	481,100	115,727	596,827	501,956
Total 2022	413,138	88,818	501,956	

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activity 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	273,707	273,707	252,459
Discovery activities	218	218	298
Marketing and exhibits	37,125	37,125	31,340
Gallery costs	4,010	4,010	2,903
School visits	459	459	126
Repairs, renewals, maintenance of outdoors	12,346	12,346	2,700
Food and drink	81,473	81,473	63,224
Exhibition costs	37	37	502
Books and maps	25,689	25,689	20,697
Other retail	46,036	46,036	38,889
	<u>481,100</u>	<u>481,100</u>	<u>413,138</u>
<i>Total 2022</i>	<u>413,138</u>	<u>413,138</u>	

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activity 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	5,769	5,769	3,198
Staff training	1,593	1,593	953
Bank charges	7,766	7,766	6,556
Sundry expenses	569	569	1,763
Other employee costs	525	525	2,014
Cafe equipment rental	2,830	2,830	2,736
Rates	2,362	2,362	35
Heat and light	19,244	19,244	22,680
Cleaning and laundry	8,284	8,284	7,146
Printing, postage & stationery	3,086	3,086	3,288
Telephone and broadband	1,885	1,885	1,420
Legal fees	2,654	2,654	898
Property maintenance	33,930	33,930	13,746
Insurance	2,601	2,601	-
HR, payroll & IT services	18,613	18,613	17,869
Governance costs	4,016	4,016	4,516
	<u>115,727</u>	<u>115,727</u>	<u>88,818</u>
Total 2022	<u>88,818</u>	<u>88,818</u>	

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	<u>2,300</u>	<u>1,855</u>

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Staff costs

	2023 £	2022 £
Wages and salaries	259,486	239,518
Social security costs	8,313	7,551
Contribution to defined contribution pension schemes	5,908	5,390
	<u>273,707</u>	<u>252,459</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2023 No.	2022 No.
Employees	<u>23</u>	<u>30</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total benefits paid to key management personnel were £39,799, including gross wages, employer NI and pension contributions.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 April 2022	-	20,830	7,264	28,094
Additions	60,000	10,286	-	70,286
At 31 March 2023	60,000	31,116	7,264	98,380
Depreciation				
At 1 April 2022	-	12,027	6,476	18,503
Charge for the year	-	5,506	263	5,769
At 31 March 2023	-	17,533	6,739	24,272
Net book value				
At 31 March 2023	60,000	13,583	525	74,108
At 31 March 2022	-	8,803	788	9,591

The freehold property has been brought in at its fair value to the Charity. The property is valued at £370,000 but there is a charge against it for £250,000 and when sold the charity will also repay 50% of any additional proceeds. The unencumbered fair value to the Charity at current value is therefore £60,000.

12. Stocks

	2023 £	2022 £
Raw materials and consumables	36,172	29,417

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	16,090	8,462
Other debtors	-	1,560
Prepayments and accrued income	4,142	1,907
	<u>20,232</u>	<u>11,929</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	26,583	15,362
Other taxation and social security	21,978	5,663
Accruals and deferred income	28,118	18,865
	<u>76,679</u>	<u>39,890</u>

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Loans	-	250,000

During the year the loan has been written off and a charge for the £250,000 put against the property, to be paid in the event of the property being sold.

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	(181,846)	822,194	(569,424)	70,924
Restricted funds				
Girls Group Income 16/17 project	4,502	-	(209)	4,293
Town Council grant	1,082	-	-	1,082
Caffyn Trust	3,676	-	-	3,676
80K Walk	3,026	3,500	(6,526)	-
Bonfire night	1,618	1,000	(2,618)	-
Youth Volunteer Programme	4,742	-	-	4,742
Green Team Project	1,473	-	(664)	809
HAF Program	1,819	6,484	(2,056)	6,247
Pond development	4,100	-	(2,960)	1,140
Community Cooking	831	-	(36)	795
Pond platform	-	6,147	(6,147)	-
Next Generation Fair	-	400	(400)	-
National Lottery Community Fund	-	8,000	(5,787)	2,213
Property fund	-	60,000	-	60,000
	26,869	85,531	(27,403)	84,997
Total of funds	(154,977)	907,725	(596,827)	155,921

Restricted funds are made up of the following:

- LJC Girls Group - a fortnightly activity club
- Town Council fund - money for the maintenance of the community garden.
- Caffyn Trust - for leaflet printing
- 80K Walk and Bonfire Night funds - sponsorship money raised for the individual events
- Youth Volunteer Programme, 'Green Team Project' and 'HAF Program' ongoing youth activities
- Pond Development Grant - for seasonal pond clearance
- Community Cooking - funded courses for users of the local food bank
- National Lottery Community Fund - towards refurbishment of the classroom
- Property fund - the fixed asset gifted to the Charity

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	(260,083)	549,603	(471,366)	(181,846)
Restricted funds				
Girls Group Income 16/17 project	4,502	-	-	4,502
Town Council grant	1,082	-	-	1,082
Caffyn Trust	3,676	-	-	3,676
80K Walk	13,521	-	(10,495)	3,026
Bonfire night	3,113	1,500	(2,995)	1,618
Youth Volunteer Programme	4,672	70	-	4,742
Green Team Project	1,805	-	(332)	1,473
Kickstart	-	11,288	(11,288)	-
HAF Program	-	4,456	(2,637)	1,819
Pond development	-	6,800	(2,700)	4,100
Community Cooking	-	974	(143)	831
	<u>32,371</u>	<u>25,088</u>	<u>(30,590)</u>	<u>26,869</u>
Total of funds	<u>(227,712)</u>	<u>574,691</u>	<u>(501,956)</u>	<u>(154,977)</u>

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	60,000	14,108	74,108
Current assets	24,997	133,495	158,492
Creditors due within one year	-	(76,679)	(76,679)
Total	84,997	70,924	155,921

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	9,591	9,591
Current assets	26,869	98,453	125,322
Creditors due within one year	-	(39,890)	(39,890)
Creditors due in more than one year	-	(250,000)	(250,000)
Total	26,869	(181,846)	(154,977)

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	310,898	72,735
Adjustments for:		
Depreciation charges	5,769	3,198
Increase in stocks	(6,755)	(4,686)
Increase in debtors	(8,303)	(9,994)
Decrease in creditors	(213,211)	(9,616)
Net cash provided by operating activities	88,398	51,637

GROW COOK LEARN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	102,088	83,976
Total cash and cash equivalents	102,088	83,976

20. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand	83,976	18,112	-	102,088
Debt due after 1 year	(250,000)	-	250,000	-
	(166,024)	18,112	250,000	102,088

21. Contingent liabilities

There is a legal charge over the freehold property held. If the property is sold the charity would have to repay £250,000 plus 50% of the sale proceeds above £250,000. The property is currently included in fixed assets at its fair value, being the unencumbered value of £60,000. The current market value is £370,000.

22. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £5,908 (2022 £5,390). Contributions totalling £nil (2022 £nil) were payable to the fund at the balance sheet date.

GROW COOK LEARN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

23. Related party transactions

there were related party transactions during the year (2022 one transaction value of £725):

The partner of the Trustee A Caffyn sold items to the Charitable Company for resale, to the value of £725 including vat.

The spouse of key management personnel is employed on a zero hours contract under the same terms and conditions as other zero hours employees.