

LOW MILL OUTDOOR EDUCATION CENTRE CIO

England & Wales · Charity number 1185055

Details

Other names LOW MILL OUTDOOR CENTRE

Status Registered

Legal form CIO

Registered 2019-08-27

Register [View on the Charity Commission register](#)

Contact

Address Low Mill Outdoor Centre
Station Road
Askrigg
Leyburn
DL8 3HZ

Phone 01969650432

Email info@lowmill.com

Website www.lowmill.com

Activities

Objects: THE AIM OF THE TRUST IS TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE THROUGH THE PROVISION OF;MAINTAINING AND MANAGING AN OUTDOOR EDUCATION CENTRE, FACILITIES AND EQUIPMENTTHE PROVISION OF ACCESSIBLE AND AFFORDABLE ADVENTUROUS OUTDOOR EDUCATION AND RECREATIONAL ACTIVITIES TO SUPPORT AND DEVELOP CHILDREN AND YOUNG PEOPLE'S PHYSICAL, MENTAL AND SOCIAL CAPABILITIES.SUCH OTHER CHARITABLE MEANS AS THE TRUSTEES MAY THINK APPROPRIATE.

Activities: To advance the education of children and young people's physical, mental and social capabilities through the provision of accessible and affordable adventurous education and recreational activities by maintaining and managing an outdoor education centre, facilities and equipment. Plus other charitable activities the trustees may think appropriate.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£266,634	£287,387	-	-
2023-12-31	£165,112	£250,796	-	-
2022-12-31	£95,699	£163,543	-	-
2021-12-31	£179,171	£293,637	-	-
2020-12-31	£221,101	£296,375	-	-

Trustees

Name	Role	Appointed
Andrew Spencer Civil	Chair	2019-08-28
Asa Gurden		2021-05-13
Charles Anthony Hutchinson		2021-02-20
David George Liddell		2020-09-10

LOW MILL OUTDOOR EDUCATION CENTRE CIO

England & Wales - Charity number 1185055

Accounts

Company Registration Number: CEO18642 (England and Wales)

Charity Registration Number: 1185055

Low Mill Outdoor Education Centre CIO

Annual Report and Financial Statements

For the year ended 31 December 2024

Low Mill Outdoor Education Centre CIO

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Low Mill Outdoor Education Centre CIO

Reference and Administrative Details

Trustees	A S Civil A Gurden C A Hutchinson D G Liddell
Registered Office	Station Road Askrigg LEYBURN North Yorkshire DL8 3HZ The charity is incorporated in England
Company Reg No.	CEO18642 (England and Wales)
Charity Reg No.	1185055
Independent Examiner	Dawn Clarkson Clarksons Accountants Thornborough Hall Moor Road Leyburn North Yorkshire DL8 5AB
Bankers	HSBC Bank PLC 189 High Street Northallerton North Yorkshire DL7 8LQ

Low Mill Outdoor Education Centre CIO

Structure, Governance and Management

Governing document

The Charitable Trust was established by a Deed of Trust dated 18 September 1975. The trustees recommended changing to a Charitable Incorporated Organisation at the EGM in July 2019 to help maintain good governance and secure Low Mill's operation into the future. The CIO was granted by the Charity Commission on 27 August 2019 and operates in accordance with the constitution dated 1 August 2019 which may be amended from time to time. The members of the CIO shall be its charity trustees who shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. Meetings of the trustees should be held at least every 3 months.

Recruitment and appointment of new trustees

The constitution requires a minimum of three trustees and the Committee of Trustees is to comprise no more than nine members made up as:

- (i) Not less than three nor more than seven appointed trustees
- (ii) Not more than two nominated trustees.

Appointed Trustees

- (a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- (b) In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated trustees

- (a) Askrigg & Low Abbotside Parish Council and St Oswald's Church, Askrigg (appointing bodies) may each appoint one charity trustee for a term of two years.
- (b) Any appointment must be made at a meeting held according to ordinary practice of the appointing body.
- (c) The appointment will be effective from the later date of the vacancy and the date on which the charity trustees or their secretary are informed of the appointment.
- (d) The person appointed need not be a member of the appointing body but must be resident in the Parish of Askrigg and Low Abbotside.
- (e) If the appointing body fails to make an appointment, the position shall remain open until the vacancy is filled.
- (f) A trustee appointed by the appointing body has the same duty as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

The charity trustees may create associate or other classes of non-voting membership, and may determine the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members.

In 2024 there were two appointed trustees and two nominated trustees. The recruitment of trustees will continue in 2025 to support the growth and changing needs of Low Mill.

Organisational structure

Day to day responsibility for the running of the Centre was delegated to the Head of Centre until the summer of 2022 after which time it was undertaken by trustees on a voluntary basis. Since February 2023, the trustees delegated responsibility for day to day running of the Centre to the new Centre Manager.

The Management Committee meet at least quarterly and are ultimately responsible for the charity's activities and setting remuneration of key management personnel.

Induction and training of new trustees

All the Low Mill Management Committee and Trustees are known to the Centre and are familiar with the work of the charity prior to their formal appointment. They are given the opportunity to visit the Centre and see its work and become familiar with the staff and their roles. Before or on their appointment new trustees will be given a copy of the current version of the constitution; and a copy of the CIO's latest Trustees' Annual report and statement of accounts They are also made aware of any changes and future plans and developments.

Low Mill Outdoor Education Centre CIO

Report of the Trustees for the Year ended 31 December 2024

The trustees present their report and financial statements as a Charitable Incorporated Organisation (CIO) for the year ended 31 December 2024. 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

The original Low Mill charity was opened in 1976 to run courses for groups of young people of all ages and abilities. The aim of the trust was to 'help and educate young people through the provision of outdoor education to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved".

The objectives of the CIO are consistent with those of the original Low Mill and are: "The aim of the trust is to advance the education of children and young people through:

- Maintaining and managing an outdoor education centre, facilities and equipment.
- The provision of accessible and affordable adventurous outdoor education and recreational activities to support and develop children and young people's physical, mental and social capabilities.
- Such other charitable means as the trustees may think appropriate."

Public Benefit

The Trustees have complied with the duty under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in deciding what activities the Centre should undertake and believe this is achieved by providing outdoor adventure activities to groups from around the country. These groups can be able bodied or special needs and range from primary schools through tertiary level education and youth groups. It is the trustees' intention to revive Low Mill's historic close working relationship with local primary and secondary schools, to offer every local pupil the opportunity to visit Low Mill.

ACHIEVEMENT AND PERFORMANCE

Low Mill reopened in March 2023 to residential groups after three years of effective closure due to the pandemic. The financial year ended 31 December 2024 is the second full year of operating after the period of closure. It has been a successful transitional year, building on the solid foundation of the new operating model introduced in 2023.

Every residential school, charity and youth group except one that visited in 2023 had rebooked for 2024 (or 2025), strongly indicating satisfaction and confidence in Low Mill's offer and provision. It is also notable that 2024 has seen a rise in new bookings from schools and colleges based on recommendations from 2023 customers. Total residential occupancy increased from 55 nights in 2023 to 89 in 2024, an increase of 62%.

The financial results in 2024 reflect lower residential fees turnover than before the pandemic but are an encouraging performance from restarting after a three-year break. Residential fees turnover in the year ended 31 December 2024 was £227,279, compared to £141,976 in the previous year, an increase of 60%. The trustees confidently expect turnover to continue to rise and profitability to improve in 2025 and beyond as Low Mill rebuilds its business.

Low Mill's 2024 (and 2025) self-catering and catered activities have continued to make a valuable contribution to income generation (towards the CIO's charitable objectives) and opened up the building for exclusive use to walking, cycling, caving, running and open water swimming clubs throughout periods of the year when residential activity bookings have been fewer, such as during the school holidays and winter months.

In January 2024, Low Mill welcomed Chinese students as part of a UNESCO and UNICEF sponsored residential visit and provided on-site activities and team building events with visiting pupils from Wensleydale School in Leyburn.

Throughout 2024, Low Mill has provided nature walks to introduce visiting young people to life-long learning, interest and attachment to the outdoor environment.

FINANCIAL REVIEW

Low Mill funds its activities by charging the groups who visit the Centre. The level of charge is set to cover the direct costs incurred with each visit, to make a contribution to the general running cost and provide a small surplus to provide for the necessary renewal and expansion of the facilities provided. Donations are also sought whenever possible to contribute to these costs and general fundraising activities are also undertaken. Major expenditure for new facilities has in the past been provided from specific targeted fundraising, including the application for grants from other charitable bodies.

Reserves policy

The nature of the charitable activities is such that they are mostly funded from external sources at the point of delivery. Low Mill's activities are seasonal, with less income earned over the winter months. The activities also require continued investment in the facilities provided. The pandemic has shown the need to maintain sufficient reserves to allow for the temporary closure of the Centre. The trustees' policy is therefore to reserve deposits until the time of delivery and aim to build free reserves at a minimum level commensurate with being able to meet ongoing costs in periods of low activity or in the event of a temporary closure of the centre. Free reserves at the balance sheet date are represented by net current assets on unrestricted funds.

FUTURE PLANS

Losses during the pandemic resulted in Low Mill borrowing funds from the government and privately, the latter loan secured against the Centre's property assets. The trustees aim to repay these debts over the duration of the loan terms. Priority will also be given to fundraising for the bursary fund, continuing the development and refurbishment of the building and an appeal to replace one of the minibuses. Donations and applications for grants from other charitable bodies will be sought whenever possible to contribute to the bursary fund and the costs of improving Low Mill. General fund-raising activities will also be undertaken. Major expenditure for new facilities has in the past been provided from specific targeted fund raising.

Not having to fund these projects through revenue from course fees helps to keep the course fees down and enables Low Mill to offer outdoor education to clients that help us meet our charitable objectives.

Low Mill has successfully raised grant funding and donations to repurpose a room at the Centre into a modern 'nature room' with interactive iPad kiosk stations and learning materials. All young people who visit Low Mill gain an opportunity to learn about the environment. The nature room will enable Low Mill to broaden, diversify and modernise its ecological outdoor educational offering, and provide a bespoke growing suite of accessible digital learning in areas such as nature and wildlife, farming, biodiversity and river pollution. The materials in the nature room will reinforce learning gained during nature walks and the adventurous outdoor activity already offered at the Centre.

It remains an aspiration of the charity to raise funds to be able to offer bursaries in order to enable those most in need to benefit from the educational outdoor experience Low Mill Outdoor Education Centre provides.

There is potential for growth in accepting residential bookings at weekends throughout the year and on weekdays in the November to March period. The Centre Manager and trustees are developing strategies to increase bookings at these times, particularly in relation to the increasing demand for school and community provision for outdoor learning and development.

EVENTS SINCE THE END OF THE YEAR

Trading to date during 2025 has improved on the year ended 31 December 2024. Nights booked for residential stays are projected to increase by 10% - 20% as Low Mill continues to rebuild its business to pre pandemic levels. The outlook for 2025 demonstrates continued year on year growth since re-opening in 2023.

2025 has seen a steady increase in bookings from visiting military and uniformed public service college courses, having gained a reputation for providing formative and summative assessment opportunities and supporting course curriculum areas such as emergency planning and navigation.

Following a successful grant bid, Low Mill completed a project to convert an office space into a downstairs bedroom with ensuite, raising Low Mill's residential capacity from forty to forty-two.

Low Mill Outdoor Education Centre CIO

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Low Mill Outdoor Education Centre CIO for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 the trustees of the charity on 14 October 2025 and signed on its behalf by:



.....
A Civil
Trustee

Low Mill Outdoor Education Centre CIO
Independent Examiner's Report to the trustees of
Low Mill Outdoor Education Centre CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 9 – 25.

Respective responsibilities of trustees and examiner

As the charity's trustees of Low Mill Outdoor Education Centre CIO (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 Low Mill Outdoor Education Centre CIO 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 Low Mill Outdoor Education Centre CIO 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.



Dawn Clarkson
Thornborough Hall
Leyburn
North Yorkshire
DL8 5AB

Date: 11 October 2025

Low Mill Outdoor Education Centre CIO
Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account
and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations, Grants and Legacies	3	30,997	0	30,997	20,996
Charitable Activities	4				
Outdoor education provision		230,629	0	230,629	143,981
Other income	5	5,000	0	5,000	0
Investment income	6	7	0	7	135
		<u>266,634</u>	<u>0</u>	<u>266,634</u>	<u>165,112</u>
Expenditure on:					
Charitable Activities	7				
Outdoor education provision		268,315	1,240	269,554	233,969
Governance costs	8	17,833	0	17,833	16,827
Total Expenditure		<u>286,148</u>	<u>1,240</u>	<u>287,387</u>	<u>250,796</u>
Net movement in funds		-19,514	-1,240	-20,754	-85,684
Reconciliation of funds					
Total funds brought forward		<u>535,427</u>	<u>63,440</u>	<u>598,867</u>	<u>684,551</u>
Total funds carried forward	20	<u>515,913</u>	<u>62,200</u>	<u>578,113</u>	<u>598,867</u>

The notes form part of these financial statements

Low Mill Outdoor Education Centre CIO
(Company Registration Number CEO18642)
Balance Sheet as at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Fixed Assets					
Tangible assets	12	785,231	34,237	819,468	830,431
Current assets					
Stocks	13	4,230	0	4,230	2,117
Debtors	14	7,728	0	7,728	5,137
Cash at bank and in hand		570	27,963	28,533	29,397
		<u>12,528</u>	<u>27,963</u>	<u>40,491</u>	<u>36,651</u>
Creditors: Amounts falling due within one year	15	<u>-21,208</u>	<u>0</u>	<u>-21,208</u>	<u>-22,145</u>
Net current assets (liabilities)		-8,680	27,963	19,283	14,507
Total Assets less current liabilities		776,552	62,200	838,752	844,938
Creditors: Amounts falling due after more than one year	16	-260,639	0	-260,639	-246,071
Net assets		<u>515,913</u>	<u>62,200</u>	<u>578,113</u>	<u>598,867</u>

Funds of the charity:

Restricted funds			62,200	63,440
Unrestricted funds			515,913	535,427
Total funds	20		<u>578,113</u>	<u>598,867</u>

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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

The financial statements on pages 9 to 25 were approved by the trustees, and authorised for issue on 14 October 2025 and signed on their behalf by:



.....
D G Liddell
Trustee

The notes form part of these financial statements

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £NIL towards the assets of the charity in the event of liquidation.

The address of the registered office is:

Station Road
Askrigg
LEYBURN
North Yorkshire
DL8 3HZ

These financial statements were authorised for issue by the trustees on 14 October 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 2019)", Financial Reporting Standard 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland". They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Low Mill Outdoor Education Centre CIO meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable incorporated organisation (CIO) 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.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

2 Accounting policies (Cont)

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.

Income from residential and day activities is recognised when courses commence. Amounts received in advance of commencement of activities are included within accruals and deferred income.

Donations including those on restricted funds are taken to income on receipt. Any donations received on bursary fund are transferred to general fund when courses take place.

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 costs 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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees' meetings and reimbursed expenses.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

2 Accounting policies (Cont)

Tangible Fixed Assets

Depreciation and Amortisation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Property improvements-general	- 2% on cost
Property improvements-restricted	- 2% on cost
Equipment- general	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Property, plant and equipment is initially stated at cost, but freehold property was stated at an open market value on transfer to the charitable incorporated organisation, and is reviewed annually. Land included in freehold property is not depreciated.

Stock

Stock consists of consumable stores and is valued at the lower of cost and net realisable value.

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at the transaction value and are subsequently measured at their settlement value.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the statement of financial activities as they occur.

Pensions costs and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

2 Accounting policies (Cont)

Government grants

Government grants relate to:

- no government grants were received during the year.

Going concern

Based on cash flows and budgets drawn up to at least the end of 2025, the trustees consider that Low Mill will be able to meet its liabilities as they fall due and that any deficit on ordinary charitable activities may reasonably be filled by donations or loan finance. As a result the trustees are confident that the CIO will remain a going concern for a period in excess of twelve months from the date of approval of these financial statements.

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations	30,997	0	30,997	20,996
	<u>30,997</u>	<u>0</u>	<u>30,997</u>	<u>20,996</u>

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Outdoor education provision				
Residential fees	227,279	0	227,279	141,976
Miscellaneous income	0	0	0	0
Tuck shop income	3,350	0	3,350	2,005
Day activities	0	0	0	0
	<u>230,629</u>	<u>0</u>	<u>230,629</u>	<u>143,981</u>

5 Other income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Sundry income	0	0	0	0
Government grants	0	0	0	0
Gift Aid refunded	5,000	0	5,000	0
	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>0</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Deposit account interest	7	0	7	135

7 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Outdoor education provision				
Direct costs	268,315	1,240	269,554	233,969
Governance costs				
Support costs (see note 8)	17,833	0	17,833	16,827
	<u>286,148</u>	<u>1,240</u>	<u>287,387</u>	<u>250,796</u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

8 Analysis of governance and support costs

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Governance costs	17,833	0	17,833	16,827

Support costs, included in the above,
are as follows:

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Wages	3,821	0	3,821	3,287
Employers NI	401	0	401	334
Pensions	114	0	114	81
Postage & stationery	275	0	275	49
Independent examiner's fees	1,372	0	1,372	1,648
Payroll & bookkeeping services	6,600	0	6,600	6,000
Legal fees	0	0	0	0
Bank charges	78	0	78	76
Bank loan interest	665	0	665	852
Other interest	4,507	0	4,507	4,500
	<u>17,833</u>	<u>0</u>	<u>17,833</u>	<u>16,827</u>

9 Net income/(expenditure)

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

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Depreciation - owned assets	10,083	1,240	11,323	13,509
Other operating leases	1,172		1,172	823
Deficit on disposal of fixed assets	0	0	0	0

10 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 or in the year ended 31 December 2023.

Trustees' expenses

No trustee expenses were reimbursed in the year ended 31 December 2024. Two trustees were reimbursed for expenses incurred totalling £1,505 in 2023.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

11 Staff costs

	2024	2023
	£	£
Wages and salaries	83,786	66,293
Employers NI	3,006	554
Other pension costs	1,940	1,248
	88,732	68,094
	88,732	68,094

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

	2024	2023
	£	£
Manager, instructors and ancillary staff	3	3
	3	3

No employees received emoluments in excess of 60,000.

The centre made employer's contributions to personal pension policies on behalf of two staff members.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

12 Tangible Fixed Assets

	Freehold property £	Property improvements -general £	Property improvements -restricted £
Cost or valuation			
At 1 January 2024	822,641	128,160	52,687
Additions	0	0	0
Disposals	0	0	0
At 31 December 2024	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>
Depreciation			
At 1 January 2024	36,212	122,748	17,542
Charge for the year	9,053	555	1,054
Disposals	0	0	0
At 31 December 2024	<u>45,265</u>	<u>123,303</u>	<u>18,596</u>
Net book value			
At 31 December 2024	<u>777,376</u>	<u>4,857</u>	<u>34,091</u>
At 31 December 2023	<u>786,429</u>	<u>5,412</u>	<u>35,145</u>

	Equipment- general £	Fixtures & fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2024	106,872	24,705	95,098	1,230,163
Additions	360	0	0	360
Disposals	0	0	0	0
At 31 December 2024	<u>107,232</u>	<u>24,705</u>	<u>95,098</u>	<u>1,230,523</u>
Depreciation				
At 1 January 2024	104,610	23,522	95,098	399,732
Charge for the year	219	442	0	11,323
Disposals	0	0	0	0
At 31 December 2024	<u>104,829</u>	<u>23,964</u>	<u>95,098</u>	<u>411,055</u>
Net book value				
At 31 December 2024	<u>2,403</u>	<u>741</u>	<u>0</u>	<u>819,468</u>
At 31 December 2023	<u>2,262</u>	<u>1,183</u>	<u>0</u>	<u>830,431</u>

Included in cost or revaluation of land and buildings is freehold land of £370,000 (2023 - £370,000) which is not depreciated.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

12 Tangible Fixed Assets (cont)

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Property improvements -general £	Property improvements -restricted £	
Valuation in 2020	446,267	0	0	
Cost	376,374	128,160	52,687	
	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>	
	Equipment- general £	Fixtures & fittings £	Motor vehicles £	Total £
Valuation in 2020	0	0	0	446,267
Cost	107,232	24,705	95,098	784,256
	<u>107,232</u>	<u>24,705</u>	<u>95,098</u>	<u>1,230,523</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>376,374</u>	<u>376,374</u>
Aggregate depreciation	<u>145,175</u>	<u>140,248</u>
Value of land in freehold land & buildings	<u>370,000</u>	<u>370,000</u>

Freehold property transferred to the CIO was revalued to an amount of £820,000 determined for insurance purposes to the land registry in February 2020. The valuation was determined on an open market basis following advice from a local estate agent.

Within fixtures and fittings there is a restricted expenditure costing £2,911 with a net book value of £146.

13 Stocks

	2024 £	2023 £
Stocks	<u>4,230</u>	<u>2,117</u>

14 Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	5,880	3,740
Other debtors	672	0
Prepayments	1,176	1,397
	<u>7,728</u>	<u>5,137</u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	10,378	10,063
Trade creditors	4,069	5,195
Employers NI and other taxes	2,902	1,473
Other creditors	431	464
Accruals and deferred income	2,000	1,200
Accrued expenses	1,428	3,750
	<u>21,208</u>	<u>22,145</u>

16 Creditors: amounts falling after more than one year

	2024	2023
	£	£
Bank loans (see note 17)	10,639	21,071
Other loans (see note 17)	250,000	225,000
	<u>260,639</u>	<u>246,071</u>

17 Loans

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,378</u>	<u>10,063</u>

	2024	2023
	£	£
Amounts falling due between two and five years:		
Bank loans	10,639	21,071
Other loans	100,000	75,000
	<u>110,639</u>	<u>96,071</u>

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans repayable after five years	<u>150,000</u>	<u>150,000</u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

18 Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	0	562
Between one and five years	0	841
	<u>0</u>	<u>1,403</u>

19 Secured debts

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	21,016	31,135
Other loans	150,000	150,000
	<u>171,016</u>	<u>181,135</u>

Bank loans consist of a "bounce back loan" guaranteed by HM government as part of its response to the Covid 19 pandemic.

Other loans include £150,000 secured by a charge over land and buildings owned by the CIO and carry interest at a rate of 3% per annum.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

20 Movement in Funds

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	535,427	-19,514	0	515,913
	<u>535,427</u>	<u>-19,514</u>	<u>0</u>	<u>515,913</u>
Restricted funds				
Building refurbishments	38,342	-1,240	0	37,102
Minibus Replacement Fund	14,721	0	0	14,721
Bursary Fund	10,377	0	0	10,377
	<u>63,440</u>	<u>-1,240</u>	<u>0</u>	<u>62,200</u>
TOTAL FUNDS	<u><u>598,867</u></u>	<u><u>-20,754</u></u>	<u><u>0</u></u>	<u><u>578,113</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	266,634	-286,148	-19,514
Restricted funds			
Building refurbishments	0	-1,240	-1,240
	<u>266,634</u>	<u>-287,387</u>	<u>-20,754</u>

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	619,835	-84,408	0	535,427
	<u>619,835</u>	<u>-84,408</u>	<u>0</u>	<u>535,427</u>
Restricted funds				
Building refurbishments	39,618	-1276		38,342
Minibus Replacement Fund	14,721			14,721
Bursary Fund	10,377			10,377
	<u>64,716</u>	<u>-1,276</u>	<u>0</u>	<u>63,440</u>
TOTAL FUNDS	<u><u>684,551</u></u>	<u><u>-85,684</u></u>	<u><u>0</u></u>	<u><u>598,867</u></u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

20 Movement in Funds (cont)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,112	-249,520	-84,408
Restricted funds			
Building refurbishments	0	-1,276	-1,276
	165,112	-250,796	-85,684

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	619,835	-103,922	0	515,913
	619,835	-103,922	0	515,913
Restricted funds				
Building refurbishments	39,618	-2,516		37,102
Minibus Replacement Fund	14,721	0		14,721
Bursary Fund	10,377	0		10,377
	64,716	-2,516	0	62,200
TOTAL FUNDS	684,551	-106,438	0	578,113

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	431,746	-535,668	-103,922
Restricted funds			
Building refurbishments	0	-2,516	-2,516
	431,746	-538,183	-106,438

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

20 Movement in Funds (cont)

- (i) Prior to the transfer of funds to the CIO donations were received towards building refurbishment of £66,284. These works are continuously being undertaken.
- (ii) Prior to the transfer of funds to the CIO donations were received towards a new minibus of £14,721. This is to be carried forward for a future purchase.
- (iii) The Bursary Fund represents donations received to fund places at the centre for those who would otherwise be unable to benefit from the centre's resources.

Where fixed assets had been purchased from restricted funds but the use of the asset, once purchased, is for the general purpose of the charity, a transfer has been made from restricted to unrestricted funds.

21 Employee Benefit Obligations

The charity operates a defined contribution pension scheme on behalf of certain employees. Contributions paid to the scheme during the year were £1,939. (2023 £1,247) and outstanding amounts at 31 December 2024 were £431. (2023: £464). All were unrestricted funds.

22 Related party disclosures

One of the trustees, Mr C A Hutchinson, advanced funds on loan account to Low Mill. At 31 December 2023 this amounted to £75,000 and during the year further funds were advanced of £25,000. This loan is unsecured and repayment is by instalments dependent on net income generated within the unrestricted funds.

23 Post balance sheet events and going concern

The financial results in 2024 reflect an increase in residential fees and self catering fees. Grant applications have been submitted to support the ongoing costs and the outcome of these are pending. The Trustees believe there will be sufficient resources to repay the loan from A Rayner within 6 years. On 16 July 2025, Mr C A Hutchinson declared the the loan of £100,000 to be considered as a gift with immediate effect.

Low Mill Outdoor Education Centre CIO
Detailed statement of financial activities for the year ended 31 December 2024

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income and endowments from:				
Donations and legacies				
Donations	30,997	0	30,997	20,996
Investment income				
Deposit account interest	7	0	7	135
Charitable activities				
Residential fees	227,279	0	227,279	141,976
Tuck shop income	3,350	0	3,350	2,005
Day activities	0	0	0	0
	230,629	0	230,629	143,981
Other income				
Sundry income	0	0	0	0
Government grants	0	0	0	0
Gift aid tax refunded	5,000	0	5,000	0
	5,000	0	5,000	0
Total income	266,634	0	266,634	165,112
Expenditure on:				
Charitable activities				
Wages	79,965		79,965	63,006
Employers NI	2,605		2,605	219
Pensions	1,825		1,825	1,167
Finance leasing charges	0		0	0
Centre running costs	46,280		46,280	39,986
Food	14,082		14,082	14,211
Tuck shop expenses	1,199		1,199	1,509
Insurance	6,425		6,425	4,884
Computer and Office expenses	4,567		4,567	5,204
Travelling expenses	448		448	580
Staff training expenses	106		106	370
Rent and Rates	5,569		5,569	5,581
Equipment replacement & repair	1,793		1,793	2,862
Vehicle expenses	12,503		12,503	12,381
Subscriptions & sundries	265		265	678
Marketing costs	640		640	1,725
Freelance staffing	79,959		79,959	66,098
Depreciation of tangible fixed assets	10,083	1,240	11,323	13,509
Loss on sale of tangible fixed assets			0	0
	268,315	1,240	269,554	233,970

Low Mill Outdoor Education Centre CIO
Detailed statement of financial activities for the year ended 31 December 2024

(cont)	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Support costs				
Governance costs				
Wages	3,821		3,821	3,287
Employers NI	401		401	334
Pensions	114		114	81
Postage & stationery	275		275	49
Independent examiner's fees	1,372		1,372	1,648
Payroll & bookkeeping services	6,600		6,600	6,000
Legal fees	0		0	0
Bank charges	78		78	76
Bank loan interest	665		665	852
Other interest	4,507		4,507	4,500
	17,833	0	17,833	16,827
Total expenditure	286,148	1,240	287,387	250,797
Net expenditure/income	-19,514	-1,240	-20,754	-85,685
Net movement in funds	-19,514	-1,240	-20,754	-85,685

These pages do not form part of the statutory financial statements.

LOW MILL OUTDOOR EDUCATION CENTRE CIO

England & Wales - Charity number 1185055

Accounts

Company Registration Number: CEO18642 (England and Wales)

Charity Registration Number: 1185055

Low Mill Outdoor Education CIO

Annual Report and Financial Statements

For the year ended 31 December 2023

Low Mill Outdoor Education Centre CIO

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Low Mill Outdoor Education Centre CIO

Reference and Administrative Details

Trustees	A S Civil A Gurden C A Hutchinson D G Liddell
Registered Office	Station Road Askrigg LEYBURN North Yorkshire DL8 3HZ The charity is incorporated in England
Company Reg No.	CEO18642 (England and Wales)
Charity Reg No.	1185055
Independent Examiner	Dawn Clarkson Clarksons Accountants Thornborough Hall Moor Road Leyburn North Yorkshire DL8 5AB
Bankers	HSBC Bank PLC 189 High Street Northallerton North Yorkshire DL7 8LQ

Low Mill Outdoor Education Centre CIO

Structure, Governance and Management

Governing document

The Charitable Trust was established by a Deed of Trust dated 18 September 1975. The trustees recommended changing to a Charitable Incorporated Organisation at the EGM in July 2019 to help maintain good governance and secure Low Mill's operation into the future. The CIO was granted by the Charity Commission on 27 August 2019 and operates in accordance with the constitution dated 1 August 2019 which may be amended from time to time. The members of the CIO shall be its charity trustees who shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. Meetings of the trustees should be held at least every 3 months.

Recruitment and appointment of new trustees

The constitution requires a minimum of three trustees and the Committee of Trustees is to comprise no more than nine members made up as:

- (i) Not less than three nor more than seven appointed trustees
- (ii) Not more than two nominated trustees.

Appointed Trustees

- (a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- (b) In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated trustees

- (a) Askrigg & Low Abbotside Parish Council and St Oswald's Church, Askrigg (appointing bodies) may each appoint one charity trustee for a term of two years.
- (b) Any appointment must be made at a meeting held according to ordinary practice of the appointing body.
- (c) The appointment will be effective from the later date of the vacancy and the date on which the charity trustees or their secretary are informed of the appointment.
- (d) The person appointed need not be a member of the appointing body but must be resident in the Parish of Askrigg and Low Abbotside.
- (e) If the appointing body fails to make an appointment, the position shall remain open until the vacancy is filled.
- (f) A trustee appointed by the appointing body has the same duty as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

The charity trustees may create associate or other classes of non-voting membership, and may determine the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members.

In 2023 there were two appointed trustees and two nominated trustees. The recruitment of trustees will continue in 2024 to support the growth and changing needs of Low Mill.

Organisational structure

Day to day responsibility for the running of the Centre was delegated to the Head of Centre until the summer of 2022 after which time it was undertaken by trustees on a voluntary basis. Since February 2023, the trustees delegated responsibility for day to running of the Centre to the new Centre Manager.

The management committee meet at least quarterly and are ultimately responsible for the charity's activities and setting remuneration of key management personnel.

Induction and training of new trustees

All the Low Mill Management Committee and Trustees are known to the Centre and are familiar with the work of the charity prior to their formal appointment. They are given the opportunity to visit the Centre and see its work and become familiar with the staff and their roles. Before or on their appointment new trustees will be given a copy of the current version of the constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts. They are also made aware of any changes and future plans and developments.

Low Mill Outdoor Education Centre CIO

Report of the Trustees for the Year ended 31 December 2023

The trustees present their report and financial statements as a Charitable Incorporated Organisation (CIO) for the year ended 31 December 2023. 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

The original Low Mill charity was opened in 1976 to run courses for groups of young people of all ages and abilities. The aim of the trust was to 'help and educate young people through the provision of outdoor education to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved".

The objectives of the CIO are consistent with those of the original Low Mill and are: "The aim of the trust is to advance the education of children and young people through:

- Maintaining and managing an outdoor education centre, facilities and equipment.
- The provision of accessible and affordable adventurous outdoor education and recreational activities to support and develop children and young people's physical, mental and social capabilities.
- Such other charitable means as the trustees may think appropriate."

Public Benefit

The Trustees have complied with the duty under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in deciding what activities the Centre should undertake and believe this is achieved by providing outdoor adventure activities to groups from around the country. These groups can be able bodied or special needs and range from primary schools through tertiary level education and youth groups. It is the trustees' intention to revive Low Mill's historic close working relationship with local primary and secondary schools, to offer every local pupil the opportunity to visit Low Mill.

ACHIEVEMENT AND PERFORMANCE

A new Centre Manager and a cook were recruited in February and March 2023 respectively and Low Mill reopened in March 2023 to residential groups after three years of effective closure due to the pandemic. The instructor and cleaning functions have been outsourced to local partners. A third member of staff joined in May 2023 and the new staff team has settled in well. Every residential group except one that visited in 2023 has rebooked.

This is a different operating model to the one previously adopted at Low Mill (which in 2019 employed eleven staff and undertook everything in-house) but has been successful in delivering excellent adventurous outdoor education and recreational activities. The outsourced functions are more cost effective than under the old operating model.

The trustees view 2023 as a platform on which to build a post pandemic foundation for Low Mill. This has been achieved, demonstrated by the re-booking of residential experiences by schools, charities and youth groups, strongly indicating satisfaction and confidence in Low Mill's offer and provision. It is also notable that 2024 has seen a rise in new bookings from schools and colleges based on recommendations from 2023 customers.

The financial results in 2023 reflect lower residential fees turnover than before the pandemic but are an encouraging performance from restarting after a three-year break. The trustees confidently expect turnover to rise and profitability to improve in 2024 and beyond as Low Mill rebuilds its business.

Low Mill's 2023 (and 2024) self-catering and catered activities have made a valuable contribution to income generation (towards the CIO's charitable objectives) and opened up the building for exclusive use to walking, cycling, caving, running and open water swimming clubs throughout periods of the year when residential activity bookings have been fewer, such as during the school holidays and winter months. Low Mill has also begun to provide corporate adventure, outdoor learning and team building days for local businesses.

FINANCIAL REVIEW

Low Mill funds its activities by charging the groups who visit the Centre. The level of charge is set to cover the direct costs incurred with each visit, to make a contribution to the general running cost and provide a small surplus to provide for the necessary renewal and expansion of the facilities provided. Donations are also sought whenever possible to contribute to these costs and general fundraising activities are also undertaken. Major expenditure for new facilities has in the past been provided from specific targeted fundraising, including the application for grants from other charitable bodies.

Reserves policy

The nature of the charitable activities is such that they are mostly funded from external sources at the point of delivery. Low Mill's activities are seasonal, with less income earned over the winter months. The activities also require continued investment in the facilities provided. The pandemic has shown the need to maintain sufficient reserves to allow for the temporary closure of the Centre. The trustees' policy is therefore to reserve deposits until the time of delivery and aim to build free reserves at a minimum level commensurate with being able to meet ongoing costs in periods of low activity or in the event of a temporary closure of the centre. Free reserves at the balance sheet date are represented by net current assets on unrestricted funds.

FUTURE PLANS

Losses during the pandemic resulted in Low Mill borrowing funds from the government and privately, the latter loan secured against the Centre's property assets. The trustees aim to repay these debts over the duration of the loan terms. Priority will also be given to fundraising for the bursary fund, continuing the development and refurbishment of the building and an appeal to replace one of the minibuses. Donations and applications for grants from other charitable bodies will be sought whenever possible to contribute to the bursary fund and the costs of improving Low Mill. General fund-raising activities will also be undertaken. Major expenditure for new facilities has in the past been provided from specific targeted fund raising.

Not having to fund these projects through revenue from course fees helps to keep the course fees down and enables Low Mill to offer outdoor education to clients that help us meet our charitable objectives.

The trustees plan to relaunch the bursary fund in the coming year to raise money for an endowment fund to give all young people the opportunity to share the Low Mill experience, regardless of background or ability to meet the usual charge. The trustees regard this initiative as an essential part of the development of Low Mill to enable those most in need to benefit from the educational outdoor experience Low Mill provides.

There is potential for growth in accepting residential bookings at weekends throughout the year and on weekdays in the November to March period. The trustees are developing strategies to increase bookings in these areas.

EVENTS SINCE THE END OF THE YEAR

In January 2024 Low Mill welcomed international students from China on a UNESCO and UNICEF supported residential trip and hosted an activity day with local secondary school students who spent time integrating with their Chinese counterparts engaging in outdoor activities and team building exercises.

In early 2024 Low Mill hosted Dark Skies events for the public in conjunction with the Yorkshire Dales National Park Authority.

Trading during 2024 has improved on the year ended 31 December 2023. Turnover is estimated to have increased by around 50% as Low Mill rebuilds its business to pre pandemic levels. The outlook for 2025 shows continued growth and profitability.

Low Mill Outdoor Education Centre CIO

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Low Mill Outdoor Education Centre CIO for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 the trustees of the charity on 29 October 2024 and signed on its behalf by:



.....
A Civil
Trustee

Low Mill Outdoor Education Centre CIO
Independent Examiner's Report to the trustees of Low Mill Outdoor
Education Centre CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 – 25.

Respective responsibilities of trustees and examiner

As the charity's trustees of Low Mill Outdoor Education Centre CIO (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 Low Mill Outdoor Education Centre CIO 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 Low Mill Outdoor Education Centre CIO 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.



.....
Dawn Clarkson
Thornborough Hall
Leyburn
North Yorkshire
DL8 5AB

Low Mill Outdoor Education Centre CIO
Statement of Financial Activities for the Year Ended 31 December 2023
(Including Income and Expenditure Account
and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations, Grants and Legacies	3	20,996	0	20,996	34,983
Charitable Activities	4				
Outdoor education provision		143,981	0	143,981	55,171
Other income	5	0	0	0	5,467
Investment income	6	135	0	135	78
		<u>165,112</u>	<u>0</u>	<u>165,112</u>	<u>95,699</u>
Expenditure on:					
Charitable Activities	7				
Outdoor education provision		232,693	1,276	233,969	144,779
Governance costs	8	16,827	0	16,827	18,764
Total Expenditure		<u>249,520</u>	<u>1,276</u>	<u>250,796</u>	<u>165,543</u>
Net movement in funds		-84,408	-1,276	-85,684	-67,844
Reconciliation of funds					
Total funds brought forward		<u>619,835</u>	<u>64,716</u>	<u>684,551</u>	<u>752,395</u>
Total funds carried forward	20	<u><u>535,427</u></u>	<u><u>63,440</u></u>	<u><u>598,867</u></u>	<u><u>684,551</u></u>

The notes form part of these financial statements

Low Mill Outdoor Education Centre CIO
(Company Registration Number CEO18642)
Balance Sheet as at 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Fixed Assets					
Tangible assets	12	794,955	35,476	830,431	843,354
Current assets					
Stocks	13	2,117	0	2,117	4,635
Debtors	14	5,137	0	5,137	5,287
Cash at bank and in hand		1,433	27,964	29,397	53,603
		8,687	27,964	36,651	63,525
Creditors: Amounts falling due within within one year	15	-22,144	0	-22,144	-31,543
Net current assets (liabilities)		-13,456	27,964	14,508	31,982
Total Assets less current liabilities		781,499	63,440	844,939	875,336
Creditors: Amounts falling due after more than one year	16	-246,071	0	-246,071	-190,785
Net assets		535,427	63,440	598,867	684,551

Funds of the charity:

Restricted funds				63,440	619,835
Unrestricted funds				535,427	64,716
Total funds	20			598,867	684,551

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

Directors' responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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

The financial statements on pages 8 to 15 were approved by the trustees, and authorised for issue on 29 October 2024 and signed on their behalf by:



.....
D G Liddell
Trustee

The notes form part of these financial statements

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £NIL towards the assets of the charity in the event of liquidation.

The address of the registered office is:

Station Road
Askrigg
LEYBURN
North Yorkshire
DL8 3HZ

These financial statements were authorised for issue by the trustees on 29 October 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 2019)", Financial Reporting Standard 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland". They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Low Mill Outdoor Education Centre CIO meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable incorporated organisation (CIO) 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.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

2 Accounting policies (Cont)

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.

Income from residential and day activities is recognised when courses commence. Amounts received in advance of commencement of activities are included within accruals and deferred income.

Donations including those on restricted funds are taken to income on receipt. Any donations received on bursary fund are transferred to general fund when courses take place.

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 costs 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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees' meetings and reimbursed expenses.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

2 Accounting policies (Cont)

Tangible Fixed Assets

Depreciation and Amortisation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Property improvements-general	- 2% on cost
Property improvements-restricted	- 2% on cost
Equipment- general	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Property, plant and equipment is initially stated at cost, but freehold property was stated at an open market value on transfer to the charitable incorporated organisation, and is reviewed annually. Land included in freehold property is not depreciated.

Stock

Stock consists of consumable stores and is valued at the lower of cost and net realisable value.

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at the transaction value and are subsequently measured at their settlement value.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the statement of financial activities as they occur.

Pensions costs and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

2 Accounting policies (Cont)

Government grants

Government grants relate to:

- no government grants were received during the year.

Going concern

Based on cash flows and budgets drawn up to at least the end of 2025, the trustees consider that Low Mill will be able to meet its liabilities as they fall due and that any deficit on ordinary charitable activities may reasonably be filled by donations or loan finance. As a result the trustees are confident that the CIO will remain a going concern for a period in excess of twelve months from the date of approval of these financial statements.

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations	20,996	0	20,996	34,983
	<u>20,996</u>	<u>0</u>	<u>20,996</u>	<u>34,983</u>

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Outdoor education provision				
Residential fees	141,976	0	141,976	54,148
Miscellaneous income	0	0	0	0
Tuck shop income	2,005	0	2,005	723
Day activities	0	0	0	300
	<u>143,981</u>	<u>0</u>	<u>143,981</u>	<u>55,171</u>

5 Other income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Sundry income	0	0	0	300
Government grants	0	0	0	2,667
Gift Aid refunded	0	0	0	2,500
	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,467</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Deposit account interest	135	0	135	78

7 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Outdoor education provision				
Direct costs	232,693	1,276	233,969	144,779
Governance costs	16,827	0	16,827	18,764
(see note 8)				
	<u>249,520</u>	<u>1,276</u>	<u>250,796</u>	<u>163,543</u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

8 Analysis of governance and support costs

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Governance costs	16,827	0	16,827	18,764

Support costs, included in the above,
are as follows:

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Wages	3,287	0	3,287	3,565
Employers NI	334	0	334	270
Pensions	81	0	81	117
Postage & stationery	49	0	49	193
Independent examiner's fees	1,648	0	1,648	4,278
Payroll & bookkeeping services	6,000	0	6,000	4,752
Legal fees	0	0	0	67
Bank charges	76	0	76	0
Bank loan interest	852	0	852	1,022
Other interest	4,500	0	4,500	4,500
	<u>16,827</u>	<u>0</u>	<u>16,827</u>	<u>18,764</u>

9 Net income/(expenditure)

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

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Depreciation - owned assets	12,233	1,276	13,509	13,336
Other operating leases	823		823	634
Deficit on disposal of fixed assets	0	0	0	693

10 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 or in the year ended 31 December 2022.

Trustees' expenses

Two trustees were reimbursed for expenses incurred totalling £1,505 in the year ended 31 December 2023. No expenses were reimbursed in the year ended 31 December 2022.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

11 Staff costs

	2023	2022
	£	£
Wages and salaries	66,293	53,053
Employers NI	554	1,565
Other pension costs	1,248	1,615
	<u>68,094</u>	<u>56,233</u>

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

	2023	2022
	£	£
Manager, instructors and ancillary staff	<u>3</u>	<u>2</u>

No employees received emoluments in excess of 60,000.

The centre made employer's contributions to personal pension policies on behalf of two staff members.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

12 Tangible Fixed Assets

	Freehold property £	Property improvements -general £	Property improvements -restricted £	
Cost or valuation				
At 1 January 2023	822,641	128,160	52,687	
Additions	0	0	0	
Disposals	0	0	0	
At 31 December 2023	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>	
Depreciation				
At 1 January 2023	27,159	122,193	16,488	
Charge for the year	9,053	555	1,054	
Disposals	0	0	0	
At 31 December 2023	<u>36,212</u>	<u>122,748</u>	<u>17,542</u>	
Net book value				
At 31 December 2023	<u>786,429</u>	<u>5,412</u>	<u>35,145</u>	
At 31 December 2022	<u>795,482</u>	<u>5,967</u>	<u>36,199</u>	
	Equipment- general £	Fixtures & fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2023	106,286	24,705	95,098	1,229,577
Additions	586	0	0	586
Disposals	0	0	0	0
At 31 December 2023	<u>106,872</u>	<u>24,705</u>	<u>95,098</u>	<u>1,230,163</u>
Depreciation				
At 1 January 2023	102,312	22,973	95,098	386,223
Charge for the year	2,298	549	0	13,509
Disposals	0	0	0	0
At 31 December 2023	<u>104,610</u>	<u>23,522</u>	<u>95,098</u>	<u>399,732</u>
Net book value				
At 31 December 2023	<u>2,262</u>	<u>1,183</u>	<u>0</u>	<u>830,431</u>
At 31 December 2022	<u>3,974</u>	<u>1,732</u>	<u>0</u>	<u>843,354</u>

Included in cost or revaluation of land and buildings is freehold land of £370,000 (2022 - £370,000) which is not depreciated.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

12 Tangible Fixed Assets (cont)

Cost or valuation at 31 December 2023 is represented by:

	Freehold property £	Property improvements -general £	Property improvements -restricted £	
Valuation in 2020	446,267	0	0	
Cost	376,374	128,160	52,687	
	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>	

	Equipment- general £	Fixtures & fittings £	Motor vehicles £	Total £
Valuation in 2020	0	0	0	446,267
Cost	106,286	24,705	95,098	783,310
	<u>106,286</u>	<u>24,705</u>	<u>95,098</u>	<u>1,229,577</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>376,374</u>	<u>376,374</u>
Aggregate depreciation	<u>140,248</u>	<u>135,321</u>
Value of land in freehold land & buildings	<u>370,000</u>	<u>370,000</u>

Freehold property transferred to the CIO was revalued to an amount of £820,000 determined for insurance purposes to the land registry in February 2020. The valuation was determined on an open market basis following advice from a local estate agent.

Within fixtures and fittings there is a restricted expenditure costing £2,911 with a net book value of £331.

13 Stocks

	2023 £	2022 £
Stocks	<u>2,117</u>	<u>4,635</u>

14 Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	3,740	2,200
Other debtors	0	2,500
Prepayments	<u>1,397</u>	<u>587</u>
	<u>5,137</u>	<u>5,287</u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	10,063	9,867
Trade creditors	5,194	835
Employers NI and other taxes	1,473	0
Other creditors	464	56
Accruals and deferred income	1,200	14,964
Accrued expenses	3,750	5,821
	<u>22,144</u>	<u>31,543</u>

16 Creditors: amounts falling after more than one year

	2023	2022
	£	£
Bank loans (see note 17)	21,071	25,785
Other loans (see note 17)	225,000	165,000
	<u>246,071</u>	<u>190,785</u>

17 Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,063</u>	<u>9,867</u>

	2023	2022
	£	£
Amounts falling due between two and five years:		
Bank loans	21,071	25,785
Other loans	75,000	15,000
	<u>96,071</u>	<u>40,785</u>

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans repayable after five years	<u>150,000</u>	<u>150,000</u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

18 Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	562	562
Between one and five years	841	1,403
	<u>1,403</u>	<u>1,965</u>

19 Secured debts

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	31,135	35,652
Other loans	150,000	165,000
	<u>181,135</u>	<u>200,652</u>

Bank loans consist of a "bounce back loan" guaranteed by HM government as part of its response to the Covid 19 pandemic.

Other loans include £150,000 secured by a charge over land and buildings owned by the CIO and carry interest at a rate of 3% per annum.

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

20 Movement in Funds

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	619,835	-84,408	0	535,427
	<u>619,835</u>	<u>-84,408</u>	<u>0</u>	<u>535,427</u>
Restricted funds				
Building refurbishments	39,618	-1,276	0	38,342
Minibus Replacement Fund	14,721	0	0	14,721
Bursary Fund	10,377	0	0	10,377
	<u>64,716</u>	<u>-1,276</u>	<u>0</u>	<u>63,440</u>
TOTAL FUNDS	<u><u>684,551</u></u>	<u><u>-85,684</u></u>	<u><u>0</u></u>	<u><u>598,867</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	165,112	-249,520	-84,408
Restricted funds			
Building refurbishments	0	-1,276	-1,276
	<u>165,112</u>	<u>-250,796</u>	<u>-85,684</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	685,738	-66,499	596	619,835
Friends of Low Mill	596	0	-596	0
	<u>686,334</u>	<u>-66,499</u>	<u>0</u>	<u>619,835</u>
Restricted funds				
Building refurbishments	40,963	-1,345		39,618
Minibus Replacement Fund	14,721			14,721
Bursary Fund	10,377			10,377
	<u>66,061</u>	<u>-1,345</u>	<u>0</u>	<u>64,716</u>
TOTAL FUNDS	<u><u>752,395</u></u>	<u><u>-67,844</u></u>	<u><u>0</u></u>	<u><u>684,551</u></u>

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

20 Movement in Funds (cont)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,699	-162,198	-66,499
Restricted funds			
Building refurbishments	0	-1345	-1,345
	95,699	-163,543	-67,844
	95,699	-163,543	-67,844

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	685,738	-150,907	596	535,427
Friends of Low Mill	596		-596	0
	686,334	-150,907	0	535,427
Restricted funds				
Building refurbishments	40,963	-2,621		38,342
Minibus Replacement Fund	14,721	0		14,721
Bursary Fund	10,377	0		10,377
	66,061	-2,621	0	63,440
TOTAL FUNDS	752,395	-153,528	0	598,867

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	260,811	-411,718	-150,907
Restricted funds			
Building refurbishments	0	-2,621	-2,621
	260,811	-414,339	-153,528
	260,811	-414,339	-153,528

Low Mill Outdoor Education Centre CIO
Notes to the Financial Statements for the Year Ended 31 December 2023

20 Movement in Funds (cont)

- (i) Prior to the transfer of funds to the CIO donations were received towards building refurbishment of £66,284. These works are continuously being undertaken.
- (ii) Prior to the transfer of funds to the CIO donations were received towards a new minibus of £14,721. This is to be carried forward for a future purchase.
- (iii) The Bursary Fund represents donations received to fund places at the centre for those who would otherwise be unable to benefit from the centre's resources.

Where fixed assets had been purchased from restricted funds but the use of the asset, once purchased, is for the general purpose of the charity, a transfer has been made from restricted to unrestricted funds.

21 Employee Benefit Obligations

The charity operates a defined contribution pension scheme on behalf of certain employees. Contributions paid to the scheme during the year were £1,247. (2022 £1,615) and outstanding amounts at 31 December 2023 were £464. (2022: £56). All were unrestricted funds.

22 Related party disclosures

One of the trustees, Mr A C Hutchinson, advanced funds on loan account to Low Mill. At 31 December 2022 this amounted to £15,000 and during the year further funds were advanced of £60,000. This loan is unsecured and repayment is by instalments dependent on net income generated within the unrestricted funds.

23 Post balance sheet events and going concern

The financial results in 2024 reflect an increase in residential fees and self catering fees. Grant applications have been submitted to support the ongoing costs and the outcome of these are pending. The Trustees believe there will be sufficient resources to repay the loan from A Rayner after 3 years.

Low Mill Outdoor Education Centre CIO
Detailed statement of financial activities for the year ended 31 December 2023

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income and endowments from:				
Donations and legacies				
Donations	20,996	0	20,996	34,983
Investment income				
Deposit account interest	135	0	135	78
Charitable activities				
Residential fees	141,976	0	141,976	54,148
Tuck shop income	2,005	0	2,005	723
Day activities				300
	143,981	0	143,981	55,171
Other income				
Sundry income	0	0	0	300
Government grants	0	0	0	2,667
Gift aid tax refunded	0	0	0	2,500
	0	0	0	5,467
Total income	165,112	0	165,112	95,699
Expenditure on:				
Charitable activities				
Wages	63,006		63,006	49,488
Employers NI	219		219	1,295
Pensions	1,167		1,167	1,498
Finance leasing charges	0		0	634
Centre running costs	39,986		39,986	23,544
Food	14,211		14,211	390
Tuck shop expenses	1,509		1,509	1,615
Insurance	4,884		4,884	4,059
Computer and Office expenses	5,204		5,204	1,736
Travelling expenses	580		580	124
Staff training expenses	370		370	112
Rent and Rates	5,581		5,581	4,311
Equipment replacement & repair	2,862		2,862	2,188
Vehicle expenses	12,381		12,381	4,522
Subscriptions & sundries	678		678	2,359
Marketing costs	1,725		1,725	2,308
Freelance staffing	66,098		66,098	30,567
Depreciation of tangible fixed assets	12,233	1,276	13,509	13,336
Loss on sale of tangible fixed assets			0	693
	232,693	1,276	233,969	144,779

Low Mill Outdoor Education Centre CIO
Detailed statement of financial activities for the year ended 31 December 2023

(cont)	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Support costs				
Governance costs				
Wages	3,287		3,287	3,565
Employers NI	334		334	270
Pensions	81		81	117
Postage & stationery	49		49	193
Independent examiner's fees	1,648		1,648	4,278
Payroll & bookkeeping services	6,000		6,000	4,752
Legal fees	0		0	0
Bank charges	76		76	67
Bank loan interest	852		852	1,022
Other interest	4,500		4,500	4,500
	16,827	0	16,827	18,764
Total expenditure	249,520	1,276	250,796	163,543
Net expenditure/income	-84,408	-1,276	-85,684	-67,844
Net movement in funds	-84,408	-1,276	-85,684	-67,844

These pages do not form part of the statutory financial statements.

LOW MILL OUTDOOR EDUCATION CENTRE CIO

England & Wales - Charity number 1185055

Accounts

REGISTERED COMPANY NUMBER: CEO18642 (England and Wales)
REGISTERED CHARITY NUMBER: 1185055

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2022
for
Low Mill Outdoor Education Centre CIO

Low Mill Outdoor Education Centre CIO

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Low Mill Outdoor Education Centre CIO

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report and financial statements as a Charitable Incorporated Organisation (CIO) for the period 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 original Low Mill charity was opened in 1976 to run courses for groups of young people of all ages and abilities. The aim of the trust was to 'help and educate young people through the provision of outdoor education to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved'.

The objectives of the CIO are consistent with those of the original Low Mill and are: "The aim of the trust is to advance the education of children and young people through:-

- Maintaining and managing an outdoor education centre, facilities and equipment.
- The provision of accessible and affordable adventurous outdoor education and recreational activities to support and develop children and young people's physical, mental and social capabilities.
- Such other charitable means as the trustees may think appropriate."

Public benefit

The Trustees have complied with the duty under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in deciding what activities the Centre should undertake and believe this is achieved by providing outdoor adventure activities to groups from around the country. These groups can be able bodied or special needs and range from primary schools through tertiary level education and youth groups. It is the trustees' intention to revive Low Mill's historic close working relationship with local primary and secondary schools, to offer every local pupil the opportunity to visit Low Mill.

Friends of Low Mill

The friends are a group of volunteers who operate as associate members of the CIO to raise funds for the Centre's activities both for general and specific projects. The income and expenditure of the friends' activities are included within the appropriate headings of the centre's financial statements each year. The activities of the friends have been limited during the Coronavirus pandemic.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Low Mill survived the COVID pandemic despite closing on the 23rd of March 2020 in line with government guidance. During 2021 Low Mill offered day activities after the revision of government guidance enabled some school groups to attend for day activities rather than a residential stay.

In a drive to find long term efficiencies and in the face of a deteriorating financial position due to the loss of income during the COVID pandemic, during 2021 Low Mill undertook a restructuring of its operations. Redundancies were made in the hospitality team to cut costs and improve off peak utilisation. Catering and cleaning operations were outsourced. Low Mill continued to take advantage of the government furlough scheme during 2021 and successfully applied for a variety of grants.

To maintain solvency during this difficult period, Low Mill borrowed £50,000 on 25 June 2020 under the government 'Bounce Back' loan scheme and £150,000 on 12 April 2021, secured on the freehold property owned by the CIO.. More recently an additional unsecured interest-free borrowing facility has been made available to Low Mill by a local benefactor.

Low Mill intended to reopen residential outdoor education activities in 2022 but was forced to suspend operations in April 2022 after a number of its instructor staff resigned. Schools and youth groups who had booked for 2022 were invited to roll their bookings forward to 2023, otherwise deposits were refunded. The centre manager was made redundant on 31 August 2022 and, with the approval of the charities commission, the trustees offered to let the centre to self-catering groups for the remainder of 2022 to generate some income while arrangements were made to resume residential outdoor education activities in 2023.

A new centre manager and a cook were recruited and Low Mill reopened in March 2023 to residential groups. The instructor and cleaning functions have been outsourced. After three years blighted by the pandemic, the trustees are delighted that Low Mill is open once again. Inevitably, bookings in 2023 are down compared to 2019 (by 50% in income terms) but Low Mill is rebuilding for the future. The trustees anticipate the impact of the pandemic on Low Mill's operating and performance will continue into 2024.

FINANCIAL REVIEW

Financial Review

Low Mill funds its activities by charging the groups who visit the Centre. The level of charge is set to cover the direct costs incurred with each visit, to make a contribution to the general running cost and provide a small surplus to provide for the necessary renewal and expansion of the facilities provided. Donations are also sought whenever possible to contribute to these costs and general fund raising activities are also undertaken. Major expenditure for new facilities has in the past been provided from specific targeted fund raising, including the application for grants from other charitable bodies.

Reserves policy

The nature of the charitable activities are such that they are mostly funded from external sources at the point of delivery. Low Mill's activities are seasonal, with little income earned over the winter months. The activities also require continued investment in the facilities provided. The pandemic has shown the need to maintain sufficient reserves to allow for the temporary closure of the centre. The trustees' policy is therefore to reserve deposits until the time of delivery and aim to build free reserves at a minimum level commensurate with being able to meet ongoing costs in periods of low activity or in the event of a temporary closure of the centre. Free reserves at the balance sheet date are represented by net current assets on unrestricted funds which show a surplus of £4,019 at 31 December 2022.

FUTURE PLANS

The pandemic has resulted in Low Mill borrowing funds from the government and privately, with a private loan secured against the centre's property assets. The trustees aim to repay these debts over the duration of the loan terms. Priority will also be given to fundraising for the bursary fund, continuing the development and refurbishment of the building and an appeal to replace one of the minibuses. Donations and applications for grants from other charitable bodies will be sought whenever possible to contribute to the bursary fund and the costs of improving Low Mill. General fund raising activities will also be undertaken often in conjunction with the Friends of Low Mill. Major expenditure for new facilities has in the past been provided from specific targeted fund raising.

Not having to fund these projects through revenue from course fees helps to keep the course fees down and enables Low Mill to offer outdoor education to clients that help us meet our charitable objectives.

The trustees plan to relaunch the bursary fund in the coming year to raise money for an endowment fund to give all young people the opportunity to share the Low Mill experience, regardless of background or ability to meet the usual charge. The trustees regard this initiative as an essential part of the development of Low Mill to enable those most in need to benefit from the educational outdoor experience Low Mill provides.

There is potential for growth in accepting residential bookings at weekends and in weekday residential visits in the November to March period as well as increased day activities in the school summer holiday period. The trustees are developing strategies to increase bookings in these areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Trust was established by a Deed of Trust dated 18 September 1975, The trustees recommended changing to a Charitable Incorporated Organisation at the EGM in July 2019 to help maintain good governance and secure Low Mill's operation into the future. The CIO was granted by the Charity Commission on the 27th August 2019 and operates in accordance with the constitution dated the 1st August 2019 which may be amended from time to time. The members of the CIO shall be its charity trustees who shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. Meetings of the trustees should be held at least every 3 months. Meetings have been at least monthly during the pandemic and subsequently.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The constitution requires a minimum of three trustees and the Committee of Trustees is to comprise no more than nine members, made up as:

(i) not less than three nor more than seven appointed trustees

(ii) Not more than two nominated trustees.

Appointed Trustees

(a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

(b) in selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated Trustees

(a) Askrigg & Low Abbotside Parish Council and St Oswald's Church, Askrigg (appointing bodies) may each appoint one charity trustee for a term of two years.

(b) Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.

(c) The appointment will be effective from the later of the date of the vacancy and the date on which the charity trustees or their secretary or clerk are informed of the appointment.

(d) The person appointed need not be a member of the appointing body but must be a resident in the Parish of Askrigg and Low Abbotside.

(e) If the appointing body fails to make an appointment the position shall remain open until the vacancy is filled.

(f) A trustee appointed by the appointing body has the same duty as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

The charity trustees may create associate or other classes of non-voting membership, and may determine the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members.

The Recruitment of trustees will continue to support the growth and changing needs of Low Mill.

Organisational structure

Day to day responsibility for the running of the centre was delegated to the head of centre until the summer of 2022 after which time it has been undertaken by trustees on a voluntary basis. With the recruitment of a new centre manager in February 2023, the day to day running of the centre is once more delegated.

The management committee meet at least quarterly and are ultimately responsible for the charity's activities and setting remuneration of key management personnel.

Induction and training of new trustees

All the Low Mill management committee and trustees are known to the centre and are familiar with the work of the charity prior to their formal appointment. They are given the opportunity to visit the centre and see its work and become familiar with the staff and their roles. Before or on their appointment new trustees will be given a copy of the current version of the constitution; and a copy of the CIO's latest trustees' annual report and statement of accounts They are also made aware of any changes and future plans and developments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CEO18642 (England and Wales)

Registered Charity number

1185055

Registered office

Askrigg
LEYBURN
North Yorkshire
DL8 3HZ

Low Mill Outdoor Education Centre CIO

Report of the Trustees
for the Year Ended 31 December 2022

Trustees

A Civil
I D Newiss (resigned 6.1.23)
D P Madley (resigned 30.6.22)
D G Liddell
C A Hutchinson
A Gurden

Independent Examiner

Sarah Anderson BSc, FCA
King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

Bankers

HSBC Bank PLC
77 Market Place
Thirsk
North Yorkshire
YO7 1EU

EVENTS SINCE THE END OF THE YEAR

A new centre manager and a cook were recruited in February and March 2023 and Low Mill reopened in March 2023 to residential groups. The instructor and cleaning functions have been outsourced. A third member of staff joined in May 2023 and the new staff team has settled in well.

This is a different operating model to the one previously adopted at Low Mill (which in 2019 employed eleven staff and did everything in-house) but has been successful. The outsourced functions are cheaper overall than if Low Mill had employed the staff, and every residential group except one that has visited this year has rebooked .

The financial results in 2023 reflect lower residential fees after restarting following a three year break. The trustees confidently expect turnover to rise in 2024 and beyond as Low Mill rebuilds its business.

Approved by order of the board of trustees on 22 November 2023 and signed on its behalf by:



A Civil - Trustee

Independent Examiner's Report to the Trustees of
Low Mill Outdoor Education Centre CIO

Independent examiner's report to the trustees of Low Mill Outdoor Education Centre CIO ('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.



Sarah Anderson BSc, FCA

King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

22 November 2023

Low Mill Outdoor Education Centre CIO

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,983	-	34,983	11,531
Charitable activities					
Outdoor education provision	4	55,171	-	55,171	105,380
Investment income	3	78	-	78	4
Other income	5	5,467	-	5,467	62,256
Total		<u>95,699</u>	<u>-</u>	<u>95,699</u>	<u>179,171</u>
EXPENDITURE ON					
Charitable activities					
Outdoor education provision	6	143,434	1,345	144,779	276,617
Governance costs		18,764	-	18,764	17,020
Total		<u>162,198</u>	<u>1,345</u>	<u>163,543</u>	<u>293,637</u>
NET INCOME/(EXPENDITURE)		(66,499)	(1,345)	(67,844)	(114,466)
RECONCILIATION OF FUNDS					
Total funds brought forward		686,334	66,061	752,395	866,861
TOTAL FUNDS CARRIED FORWARD		<u>619,835</u>	<u>64,716</u>	<u>684,551</u>	<u>752,395</u>

The notes form part of these financial statements

Low Mill Outdoor Education Centre CIO

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	806,601	36,753	843,354	857,383
CURRENT ASSETS					
Stocks	12	4,635	-	4,635	4,542
Debtors	13	5,287	-	5,287	2,546
Cash at bank and in hand		25,640	27,963	53,603	157,694
		<u>35,562</u>	<u>27,963</u>	<u>63,525</u>	<u>164,782</u>
CREDITORS					
Amounts falling due within one year	14	(31,543)	-	(31,543)	(84,115)
NET CURRENT ASSETS		<u>4,019</u>	<u>27,963</u>	<u>31,982</u>	<u>80,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>810,620</u>	<u>64,716</u>	<u>875,336</u>	<u>938,050</u>
CREDITORS					
Amounts falling due after more than one year	15	(190,785)	-	(190,785)	(185,655)
NET ASSETS		<u>619,835</u>	<u>64,716</u>	<u>684,551</u>	<u>752,395</u>
FUNDS	19				
Unrestricted funds				619,835	686,334
Restricted funds				64,716	66,061
TOTAL FUNDS				<u>684,551</u>	<u>752,395</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.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2023 and were signed on its behalf by:



D G Liddell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable incorporated organisation, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable incorporated organisation (CIO) 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.

Income from residential and day activities is recognised when courses commence. Amounts received in advance of commencement of activities are included within accruals and deferred income.

Donations including those on restricted funds are taken to income on receipt. Any donations received on bursary fund are transferred to general fund when courses take place.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Property improvements -general	- 2% on cost
Property improvements- restricted	- 2% on cost
Equipment- general	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Property plant and equipment is initially stated at cost, but freehold property was stated at an open market value on transfer to the charitable incorporated organization, and is reviewed annually. Land included in freehold property is not depreciated.

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

1. ACCOUNTING POLICIES - continued

Stocks

Stock consists of consumable stores and is valued at the lower of cost or net realisable value.

Taxation

The charity is exempt from income taxes on its charitable activities.

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial 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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the statement of financial activities as they occur.

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.

Government grants

Government grants relate to:

- income accrued under the Coronavirus Job Retention Scheme recognised over the period for which the employee is furloughed
- business support grants from the local authority in respect of Coronavirus restrictions, recognised on receipt of funds.
- grant received towards finance costs relating to loan finance received, recognised over the period support is offered.

Going concern

Based on cash flows and budgets drawn up to at least the end of 2024 the trustees consider that Low Mill will be able to meet its liabilities as they fall due and that any deficit on ordinary charitable activities may reasonably be filled by donations or loan finance. As a result the trustees are confident that the CIO will remain a going concern for a period in excess of twelve months from the approval of these financial statements.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>34,983</u>	<u>11,531</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>78</u>	<u>4</u>

Low Mill Outdoor Education Centre CIO

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

4. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Residential fees	Outdoor education provision	54,148	68,940
Miscellaneous income	Outdoor education provision	-	200
Tuck shop income	Outdoor education provision	723	1,268
Day activities	Outdoor education provision	300	34,972
		<u>55,171</u>	<u>105,380</u>

5. OTHER INCOME

	2022	2021
	£	£
Sundry income	300	1,320
Government grants	2,667	60,936
Gift aid tax refunded	2,500	-
	<u>5,467</u>	<u>62,256</u>

Grants receivable consists of COVID related grants from HM government and local authorities.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Outdoor education provision	144,779	-	144,779
Governance costs	-	18,764	18,764
	<u>144,779</u>	<u>18,764</u>	<u>163,543</u>

7. SUPPORT COSTS

	Governance costs £
Governance costs	<u>18,764</u>

Support costs, included in the above, are as follows:

	2022 Governance costs £	2021 Total activities £
Wages	3,565	3,137
Social security	270	335
Pensions	117	157
Postage and stationery	193	183
Independent examiners fees	4,278	3,918
Payroll and bookkeeping services	4,752	2,598
Legal Fees	-	3,262
Bank charges	67	7
Interest payable and similar charges	5,522	3,423
	<u>18,764</u>	<u>17,020</u>

Low Mill Outdoor Education Centre CIO

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

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	13,336	20,077
Other operating leases	634	200
Deficit on disposal of fixed assets	693	727
	693	727

9. 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.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	53,053	162,006
Social security costs	1,565	5,662
Other pension costs	1,615	5,081
	56,233	172,749

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

	2022	2021
Instructors and ancillary staff	2	7
	2	7

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

The centre made employer's contributions to personal pension policies on behalf of two staff members

11. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements -general £	Property improvements- restricted £
COST OR VALUATION			
At 1 January 2022	822,641	128,160	52,687
Disposals	-	-	-
At 31 December 2022	822,641	128,160	52,687
DEPRECIATION			
At 1 January 2022	18,106	121,568	15,434
Charge for year	9,053	625	1,054
Eliminated on disposal	-	-	-
At 31 December 2022	27,159	122,193	16,488
NET BOOK VALUE			
At 31 December 2022	795,482	5,967	36,199
At 31 December 2021	804,535	6,592	37,253

Low Mill Outdoor Education Centre CIO

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

11. TANGIBLE FIXED ASSETS - continued

	Equipment- general £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2022	110,129	32,296	95,098	1,241,011
Disposals	(3,843)	(7,591)	-	(11,434)
At 31 December 2022	<u>106,286</u>	<u>24,705</u>	<u>95,098</u>	<u>1,229,577</u>
DEPRECIATION				
At 1 January 2022	103,597	29,825	95,098	383,628
Charge for year	1,872	732	-	13,336
Eliminated on disposal	(3,157)	(7,584)	-	(10,741)
At 31 December 2022	<u>102,312</u>	<u>22,973</u>	<u>95,098</u>	<u>386,223</u>
NET BOOK VALUE				
At 31 December 2022	<u>3,974</u>	<u>1,732</u>	<u>-</u>	<u>843,354</u>
At 31 December 2021	<u>6,532</u>	<u>2,471</u>	<u>-</u>	<u>857,383</u>

Included in cost or valuation of land and buildings is freehold land of £370,000 (2021 - £370,000) which is not depreciated.

Cost or valuation at 31 December 2022 is represented by:

	Freehold property £	Property improvements -general £	Property improvements- restricted £	
Valuation in 2020	446,267	-	-	
Cost	376,374	128,160	52,687	
	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>	
	Equipment- general £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2020	-	-	-	446,267
Cost	106,286	24,705	95,098	783,310
	<u>106,286</u>	<u>24,705</u>	<u>95,098</u>	<u>1,229,577</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>376,374</u>	<u>376,374</u>
Aggregate depreciation	<u>135,321</u>	<u>130,394</u>
Value of land in freehold land and buildings	<u>370,000</u>	<u>370,000</u>

Freehold property transferred to the CIO was revalued to an amount of £820,000 determined for insurance purposes and notified to the land registry in February 2020. The valuation was determined on an open market basis following advice from a local estate agent.

Within fixtures and fittings there is restricted expenditure costing £2,911 with a net book value of £554

Low Mill Outdoor Education Centre CIO

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

12. STOCKS		
	2022	2021
	£	£
Stocks	4,635	4,542
	<u> </u>	<u> </u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Trade debtors	2,200	-
Other debtors	2,500	900
Prepayments	587	1,646
	<u> </u>	<u> </u>
	5,287	2,546
	<u> </u>	<u> </u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	9,867	9,623
Trade creditors	835	20,602
Social security and other taxes	-	2,692
Other creditors	56	797
Accruals and deferred income	14,964	44,629
Accrued expenses	5,821	5,772
	<u> </u>	<u> </u>
	31,543	84,115
	<u> </u>	<u> </u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2022	2021
	£	£
Bank loans (see note 16)	25,785	35,655
Other loans (see note 16)	165,000	150,000
	<u> </u>	<u> </u>
	190,785	185,655
	<u> </u>	<u> </u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,867	9,623
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans	25,785	35,655
Other loans	15,000	-
	<u> </u>	<u> </u>
	40,785	35,655
	<u> </u>	<u> </u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans repayable after five years	150,000	150,000
	<u> </u>	<u> </u>

Low Mill Outdoor Education Centre CIO

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

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	562	562
Between one and five years	1,403	1,965
	1,965	2,527

18. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	35,652	45,278
Other loans	165,000	150,000
	200,652	195,278

Bank loans consist of a 'bounce back loan' guaranteed by HM government as part of its response to the COVID 19 pandemic.

Other loans include £150,000 secured by a charge over land and buildings owned by the CIO and carry interest at a rate of 3% per annum.

19. MOVEMENT IN FUNDS

	At 1.1.22	Net movement	Transfers	At
	£	in funds	between	31.12.22
	£	£	funds	£
	£	£	£	£
Unrestricted funds				
General fund	685,738	(66,499)	596	619,835
Friends of Low Mill	596	-	(596)	-
	686,334	(66,499)	-	619,835
Restricted funds				
Building Refurbishments	40,963	(1,345)	-	39,618
Minibus Replacement fund	14,721	-	-	14,721
Bursary fund	10,377	-	-	10,377
	66,061	(1,345)	-	64,716
TOTAL FUNDS	752,395	(67,844)	-	684,551

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	95,699	(162,198)	(66,499)
Restricted funds			
Building Refurbishments	-	(1,345)	(1,345)
TOTAL FUNDS	95,699	(163,543)	(67,844)

Low Mill Outdoor Education Centre CIO

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	800,244	(114,506)	685,738
Friends of Low Mill	386	210	596
	<u>800,630</u>	<u>(114,296)</u>	<u>686,334</u>
Restricted funds			
Building Refurbishments	42,308	(1,345)	40,963
Minibus Replacement fund	14,721	-	14,721
Bursary fund	9,202	1,175	10,377
	<u>66,231</u>	<u>(170)</u>	<u>66,061</u>
TOTAL FUNDS	<u>866,861</u>	<u>(114,466)</u>	<u>752,395</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	177,786	(292,292)	(114,506)
Friends of Low Mill	210	-	210
	<u>177,996</u>	<u>(292,292)</u>	<u>(114,296)</u>
Restricted funds			
Building Refurbishments	-	(1,345)	(1,345)
Bursary fund	1,175	-	1,175
	<u>1,175</u>	<u>(1,345)</u>	<u>(170)</u>
TOTAL FUNDS	<u>179,171</u>	<u>(293,637)</u>	<u>(114,466)</u>

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	800,244	(181,005)	596	619,835
Friends of Low Mill	386	210	(596)	-
	<u>800,630</u>	<u>(180,795)</u>	<u>-</u>	<u>619,835</u>
Restricted funds				
Building Refurbishments	42,308	(2,690)	-	39,618
Minibus Replacement fund	14,721	-	-	14,721
Bursary fund	9,202	1,175	-	10,377
	<u>66,231</u>	<u>(1,515)</u>	<u>-</u>	<u>64,716</u>
TOTAL FUNDS	<u>866,861</u>	<u>(182,310)</u>	<u>-</u>	<u>684,551</u>

Low Mill Outdoor Education Centre CIO

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

19. MOVEMENT IN FUNDS - continued

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	273,485	(454,490)	(181,005)
Friends of Low Mill	210	-	210
	273,695	(454,490)	(180,795)
Restricted funds			
Building Refurbishments	-	(2,690)	(2,690)
Bursary fund	1,175	-	1,175
	1,175	(2,690)	(1,515)
TOTAL FUNDS	274,870	(457,180)	(182,310)

(i) Prior to the transfer of funds to the CIO donations were received towards building refurbishment of £66,284. These works are continuously being undertaken.

(ii) Prior to the transfer of funds to the CIO donations were received towards a new minibus of £14,721. This is to be carried forward for a future purchase .

(iii) The Bursary fund represents donations received to fund places at the centre for those who would otherwise be unable to benefit from the centre's resources.

Where fixed assets had been purchased from restricted fund but the use of the asset, once purchased, is for the general purpose of the charity a transfer has been made from restricted to unrestricted fund.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme on behalf of certain employees. Contributions paid to the scheme during the year were £1,615 (2021: £5,081) and outstanding amounts at 31 December 2022 were £56. (2021: £797) . All were on unrestricted fund.

21. RELATED PARTY DISCLOSURES

One of the trustees, Mr A C Hutchinson, advanced funds on loan account to Low Mill. At 31 December 2022 this amounted to £15,000. This loan is unsecured and repayment is by instalments dependent on net income generated within the unrestricted fund.

22. POST BALANCE SHEET EVENTS AND GOING CONCERN

A new centre manager and a cook were recruited in February and March 2023 and Low Mill reopened in March 2023 to residential groups. The instructor and cleaning functions have been outsourced. A third member of staff joined in May 2023 and the new staff team has settled in well.

This is a different operating model to the one previously adopted at Low Mill (which in 2019 employed eleven staff and did everything in-house) but has been successful. The outsourced functions are cheaper overall than if Low Mill had employed the staff, and every residential group except one that has visited this year has rebooked .

The financial results in 2023 reflect lower residential fees after restarting following a three year break. The trustees confidently expect turnover to rise in 2024 and beyond as Low Mill rebuilds its business.

LOW MILL OUTDOOR EDUCATION CENTRE CIO

England & Wales - Charity number 1185055

Accounts

REGISTERED COMPANY NUMBER: CEO18642 (England and Wales)
REGISTERED CHARITY NUMBER: 1185055

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
Low Mill Outdoor Education Centre CIO

Low Mill Outdoor Education Centre CIO

Contents of the Financial Statements
for the Year Ended 31 December 2021

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Low Mill Outdoor Education Centre CIO

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report and financial statements as a Charitable Incorporated Organisation (CIO) for the period ended 31 December 2021. 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).

This report represents the second for Low Mill as a newly incorporated charitable organisation. The trustees made the decision in 2019 to close the unincorporated charity 'Low Mill Young People's Centre' and form a Charitable Incorporated Organisation (CIO) under the name 'Low Mill Outdoor Education Centre CIO' which was registered with the Charity Commission on 27 August 2019 ("the CIO"). This decision was driven by a desire to update the charitable status and constitution to meet current best practice and enable the charity to directly own its assets, including the buildings, rather than through custodial trustees. The change also separated the charitable legal entity from that of the custodial and management trustees. It also limits the trustees' legal liability and has made the recruitment of new trustees easier.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The original Low Mill charity was opened in 1976 to run courses for groups of young people of all ages and abilities. The aim of the trust was to 'help and educate young people through the provision of outdoor education to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved'.

The money to set up Low Mill was raised by local people who wanted to share the Yorkshire Dales with groups of young people no matter what their circumstances. To further this aim a bursary was provided by another charity, the Askrigg Foundation, to provide financial assistance for those who could not meet the cost of a week at Low Mill. In 1981 a wing was added with special facilities for those with physical disabilities. Low Mill set up its own limited, bursary fund in 2016 to augment the support that the Askrigg Foundation could provide. More recently the Askrigg Foundation refocused its objectives and currently is unable to provide bursary support. A well-funded bursary scheme will continue to be a priority of the CIO. The ethos of the original Low Mill remains, it is a non-profit making charitable trust run by a management committee of local people.

The objectives of the CIO are consistent with those of the original Low Mill and are: "The aim of the trust is to advance the education of children and young people through:-

- Maintaining and managing an outdoor education centre, facilities and equipment.
- The provision of accessible and affordable adventurous outdoor education and recreational activities to support and develop children and young people's physical, mental and social capabilities.
- Such other charitable means as the trustees may think appropriate."

Public Benefit

The Trustees have complied with the duty under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in deciding what activities the Centre should undertake and believe this is achieved by providing outdoor adventure activities to groups from around the country. These groups can be able bodied or special needs and range from primary schools through tertiary level education and youth groups. Low Mill has a close working relationship with local primary and secondary schools. Every pupil starting at the local high school has the opportunity to visit Low Mill, and most have been to Low Mill during their time at primary school.

Friends of Low Mill

The friends are a group of volunteers who operate as associate members of the CIO to raise funds for the Centre's activities both for general and specific projects. The income and expenditure of the friends' activities are included within the appropriate headings of the Centre's Financial Statements each year. The activities of the friends have been limited during the Coronavirus pandemic.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Low Mill succeeded in surviving the Covid pandemic despite closing on the 23rd of March 2020 in line with government guidance. Low Mill reopened to residential stays in September 2021. Occupancy of only 728 bed nights was achieved in 2021 and just 200 in 2020, compared to 4,927 bed nights during 2019, reflecting the closure of the Centre for much of the pandemic. Low Mill continued to offer day activities during 2021 and the revision of government guidance enabled some school groups to attend for day activities rather than a residential stay.

The Low Mill operation is seasonal. In a drive to find long term efficiencies Low Mill undertook a restructuring of the Centre's operations. Redundancies were made in the hospitality team to improve off peak utilisation. A number of instructor staff resigned. Low Mill continued to take advantage of the government furlough scheme during 2021 and the Centre successfully applied for a variety of grants from Richmond shire District Council to a value of almost £16,000 during 2021.

The reduction in salary costs achieved by the restructuring programme combined with procuring a Bounce Back Loan in 2020 and a secured loan from a charitable benefactor in the spring of 2021 helped secure the financial position of Low Mill. The trustees have not sought to end the serious incident report with the Charities Commission made in 2020 due to the effect of the pandemic on the current lack of availability of experienced hospitality and instructor staff. The impact of the pandemic is anticipated to continue into 2023.

FINANCIAL REVIEW

Financial Review

Low Mill funds its activities by charging the groups who visit the Centre. The level of charge is set to cover the direct costs incurred with each visit, to make a contribution to the general running cost and provide a small surplus to provide for the necessary renewal and expansion of the facilities provided. Donations are also sought whenever possible to contribute to these costs and general fund-raising activities are also undertaken. Major expenditure for new facilities has in the past been provided from specific targeted fund raising, including the application for grants from other charitable bodies.

FINANCIAL REVIEW

Reserves policy

The nature of the charitable activities are such that they are mostly funded from external sources at the point of delivery. Low Mill's activities are seasonal, with little income earned over the winter months. The activities also require continued investment in the facilities provided. The pandemic has shown the need to maintain sufficient reserves to allow for the temporary closure of the centre. The trustees' policy is therefore to reserve deposits until the time of delivery and aim to build free reserves at a minimum level commensurate with being able to meet ongoing costs in periods of low activity or in the event of a temporary closure of the centre. Free reserves at the balance sheet date are represented by net current assets on unrestricted funds which show a surplus of £52,704 at 31 December 2021.

FUTURE PLANS

The pandemic has resulted in Low Mill borrowing funds from the government and privately, the latter loan secured against the Centre's property assets. The trustees aim to repay these debts over the duration of the loan terms. Priority will also be given to fundraising for the bursary fund, continuing the development and refurbishment of the building and an appeal to replace one of the mini buses. Donations and applications for grants from other charitable bodies will be sought whenever possible to contribute to the bursary fund and the costs of improving Low Mill. General fund-raising activities will also be undertaken often in conjunction with the Friends of Low Mill. Major expenditure for new facilities has in the past been provided from specific targeted fund raising.

Not having to fund these projects through revenue from course fees helps to keep the course fees down and enables Low Mill to offer outdoor education to clients that help us meet our charitable objectives.

The trustees plan to relaunch the bursary fund in the coming year to raise money for an endowment fund to give all young people the opportunity to share the Low Mill experience, regardless of background or ability to meet the usual charge. The trustees regard this initiative as an essential part of the development of Low Mill to enable those most in need to benefit from the educational outdoor experience Low Mill provides.

There is potential for growth in accepting residential bookings at weekends and in weekday residential visits in the November to March period as well as increased day activities in the school summer holiday period. The trustees are developing strategies to increase bookings in these areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Trust was established by a Deed of Trust dated 18 September 1975. The trustees recommended changing to a Charitable Incorporated Organisation at the EGM in July 2019 to help maintain good governance and secure Low Mill's operation into the future. The CIO was granted by the Charity Commission on the 27th August 2019 and operates in accordance with the constitution dated the 1st August 2019 which may be amended from time to time. The members of the CIO shall be its charity trustees who shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. Meetings of the trustees should be held at least every 3 months. Meetings have been at least monthly during the pandemic.

Recruitment and appointment of new trustees

The constitution requires a minimum of three trustees and the Committee of Trustees is to comprise no more than nine members, made up as:

- (i) not less than three nor more than seven appointed trustees
- (ii) Not more than two nominated trustees.

Appointed Trustees

- (a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- (b) in selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated Trustees

- (a) Askrigg & Low Abbotside Parish Council and St Oswald's Church, Askrigg (appointing bodies) may each appoint one charity trustee for a term of two years.
- (b) Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.
- (c) The appointment will be effective from the later of the date of the vacancy and the date on which the charity trustees or their secretary or clerk are informed of the appointment.
- (d) The person appointed need not be a member of the appointing body but must be a resident in the Parish of Askrigg and Low Abbotside.
- (e) If the appointing body fails to make an appointment the position shall remain open until the vacancy is filled.
- (f) A trustee appointed by the appointing body has the same duty as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

The charity trustees may create associate or other classes of non-voting membership, and may determine the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members.

In 2021 there were four appointed trustees, two nominated trustees and one associate. The Recruitment of trustees will continue in 2022 to support the growth and changing needs of Low Mill.

Low Mill Outdoor Education Centre CIO

Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Day to day responsibility for the running of the Centre was delegated to the Head of Centre until the summer of 2022 after which time it has been undertaken by trustees on a voluntary basis.

The Management Committee meet at least quarterly and are ultimately responsible for the charity's activities and setting remuneration of key management personnel.

Induction and training of new trustees

All the Low Mill Management Committee and Trustees are known to the Centre and are familiar with the work of the charity prior to their formal appointment. They are given the opportunity to visit the Centre and see its work and become familiar with the staff and their roles. Before or on their appointment new trustees will be given a copy of the current version of the constitution; and a copy of the CIO's latest Trustees' Annual report and statement of accounts. They are also made aware of any changes and future plans and developments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CEO18642 (England and Wales)

Registered Charity number

1185055

Registered office

Askrigg
LEYBURN
North Yorkshire
DL8 3HZ

Trustees

A Civil
I D Newiss
D P Madley (resigned 30.6.22)
D G Liddell
C A Hutchinson (appointed 20.2.21)
A Gurden (appointed 13.5.21)

Day to day management of the centre is delegated to the head of centre, Mr T Hailwood. Subsequent to the balance sheet date Mr Hailwood has left his employment and his duties are being undertaken by the trustees on a voluntary basis.

Independent Examiner

Sarah Anderson BSc, FCA
ICAEW
King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

Bankers

HSBC Bank PLC
189 High Street
Northallerton
North Yorkshire
DL7 8LQ

COMMENCEMENT OF ACTIVITIES

Following incorporation on 27 August 2019 the funds and activities of the original Low Mill Young Peoples Centre trust were transferred to the new CIO with effect from 1 January 2020.

EVENTS SINCE THE END OF THE YEAR

Like many other centres around the country, Low Mill has been hit by the national shortage of qualified and experienced instructors. As the quality of outdoor experience and safety of school and special needs groups is the Trustees' priority, without suitably skilled instructors Low Mill has made the difficult decision to temporarily suspend residential outdoor activity courses until the employment situation improves. The Trustees have opened the centre's accommodation to self-catering groups to generate income to help maintain and run the centre until Spring 2023 when they hope to resume residential outdoor activity courses. The Trustees are fundraising to generate working capital to cover the period until the centre can fully reopen.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Low Mill Outdoor Education Centre CIO for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Low Mill Outdoor Education Centre CIO

Report of the Trustees
for the Year Ended 31 December 2021

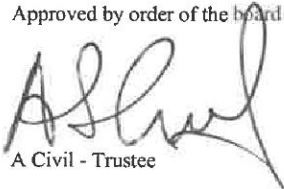
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 board of trustees on 27 October 2022 and signed on its behalf by:



A Civil - Trustee

Independent Examiner's Report to the Trustees of
Low Mill Outdoor Education Centre CIO

Independent examiner's report to the trustees of Low Mill Outdoor Education Centre CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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.

Sarah Anderson

Sarah Anderson BSc, FCA
ICAEW
King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

27 October 2022

Low Mill Outdoor Education Centre CIO

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.12.21 Total funds £	Period 27.8.19 to 31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,356	1,175	11,531	41,256
Charitable activities					
Outdoor education provision		105,380	-	105,380	28,425
Investment income	3	4	-	4	18
Other income	5	<u>62,256</u>	<u>-</u>	<u>62,256</u>	<u>151,402</u>
Total		<u>177,996</u>	<u>1,175</u>	<u>179,171</u>	<u>221,101</u>
EXPENDITURE ON					
Raising funds		-	-	-	20
Charitable activities					
Outdoor education provision	6	275,272	1,345	276,617	288,749
Governance costs		<u>17,020</u>	<u>-</u>	<u>17,020</u>	<u>7,606</u>
Total		<u>292,292</u>	<u>1,345</u>	<u>293,637</u>	<u>296,375</u>
NET INCOME/(EXPENDITURE)		(114,296)	(170)	(114,466)	(75,274)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>566,807</u>
Net movement in funds		(114,296)	(170)	(114,466)	491,533
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>800,630</u>	<u>66,231</u>	<u>866,861</u>	<u>375,328</u>
TOTAL FUNDS CARRIED FORWARD		<u>686,334</u>	<u>66,061</u>	<u>752,395</u>	<u>866,861</u>

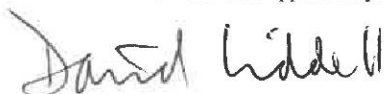
The notes form part of these financial statements

Low Mill Outdoor Education Centre CIO

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	819,285	38,098	857,383	877,115
CURRENT ASSETS					
Stocks	12	4,542	-	4,542	5,077
Debtors	13	2,546	-	2,546	14,913
Cash at bank and in hand		<u>129,731</u>	<u>27,963</u>	<u>157,694</u>	<u>87,489</u>
		136,819	27,963	164,782	107,479
CREDITORS					
Amounts falling due within one year	14	<u>(84,115)</u>	-	<u>(84,115)</u>	<u>(73,250)</u>
NET CURRENT ASSETS		<u>52,704</u>	<u>27,963</u>	<u>80,667</u>	<u>34,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		871,989	66,061	938,050	911,344
CREDITORS					
Amounts falling due after more than one year	15	<u>(185,655)</u>	-	<u>(185,655)</u>	<u>(44,483)</u>
NET ASSETS		<u>686,334</u>	<u>66,061</u>	<u>752,395</u>	<u>866,861</u>
FUNDS	19				
Unrestricted funds				686,334	800,630
Restricted funds				<u>66,061</u>	<u>66,231</u>
TOTAL FUNDS				<u>752,395</u>	<u>866,861</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2022 and were signed on its behalf by:



D G Liddell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable incorporated organisation, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable incorporated organisation (CIO) 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.

Income from residential and day activities is recognised when courses commence. Amounts received in advance of commencement of activities are included within accruals and deferred income.

Donations including those on restricted funds are taken to income when on receipt. Any donations received on bursary fund are transferred to general fund when courses take place.

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.

Raising funds

Costs of generating funds comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Property improvements -general	- 2% on cost
Property improvements- restricted	- 2% on cost
Equipment- general	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Stock consists of consumable stores and is valued at the lower of cost or net realisable value.

Taxation

The charity is exempt from income taxes on its charitable activities.

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged to the statement of financial activities as they occur.

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.

Government grants

Government grants relate to:

- income accrued under the Coronavirus Job Retention Scheme recognised over the period for which the employee is furloughed
- business support grants from the local authority in respect of Coronavirus restrictions, recognised on receipt of funds.
- grant received towards finance costs relating to loan finance received, recognised over the period support is offered.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.21	Period 27.8.19 to 31.12.20
	£	£
Donations	<u>11,531</u>	<u>41,256</u>

3. INVESTMENT INCOME

	Year Ended 31.12.21	Period 27.8.19 to 31.12.20
	£	£
Deposit account interest	<u>4</u>	<u>18</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.12.21	Period 27.8.19 to 31.12.20
	£	£
Residential fees	68,940	20,526
Miscellaneous income	200	749
School link	-	1,500
Tuck shop income	1,268	198
Day activities	<u>34,972</u>	<u>5,452</u>
	<u>105,380</u>	<u>28,425</u>

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. OTHER INCOME

	Year Ended 31.12.21 £	Period 27.8.19 to 31.12.20 £
Gain on sale of tangible fixed assets	-	793
Sundry income	1,320	1,888
Government grants	<u>60,936</u>	<u>148,721</u>
	<u>62,256</u>	<u>151,402</u>

Grants receivable consists of COVID related grants from HM government and local authorities.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Outdoor education provision	276,617	-	276,617
Governance costs	<u>-</u>	<u>17,020</u>	<u>17,020</u>
	<u>276,617</u>	<u>17,020</u>	<u>293,637</u>

7. SUPPORT COSTS

	Governance costs £
Governance costs	<u>17,020</u>

Support costs, included in the above, are as follows:

	Year Ended 31.12.21 Governance costs £	Period 27.8.19 to 31.12.20 Total activities £
Wages	3,137	2,522
Social security	335	228
Pensions	157	126
Postage and stationery	183	191
Independent examiners fees	3,918	3,810
Payroll services	2,598	-
Legal Fees	3,262	-
Bank charges	7	-
Interest payable and similar charges	<u>3,423</u>	<u>729</u>
	<u>17,020</u>	<u>7,606</u>

8. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.12.21 £	Period 27.8.19 to 31.12.20 £
Depreciation - owned assets	20,077	36,596
Depreciation - assets on hire purchase contracts and finance leases	-	294
Other operating leases	200	132
(Deficit)/surplus on disposal of fixed assets	<u>727</u>	<u>(793)</u>

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

10. STAFF COSTS

	Year Ended 31.12.21	Period 27.8.19 to 31.12.20
	£	£
Wages and salaries	162,006	183,233
Social security costs	5,662	8,390
Other pension costs	<u>5,081</u>	<u>7,133</u>
	<u>172,749</u>	<u>198,756</u>

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

	Year Ended 31.12.21	Period 27.8.19 to 31.12.20
Instructors and ancillary staff	<u>7</u>	<u>11</u>

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

The centre made employer's contributions to personal pension policies on behalf of eleven staff members

11. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements -general £	Property improvements- restricted £
COST OR VALUATION			
At 1 January 2021	822,641	128,160	52,687
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>
DEPRECIATION			
At 1 January 2021	9,053	120,857	14,380
Charge for year	9,053	711	1,054
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>18,106</u>	<u>121,568</u>	<u>15,434</u>
NET BOOK VALUE			
At 31 December 2021	<u>804,535</u>	<u>6,592</u>	<u>37,253</u>
At 31 December 2020	<u>813,588</u>	<u>7,303</u>	<u>38,307</u>

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. TANGIBLE FIXED ASSETS - continued

	Equipment- general £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2021	125,059	32,856	107,798	1,269,201
Additions	1,072	-	-	1,072
Disposals	(16,002)	(560)	(12,700)	(29,262)
At 31 December 2021	<u>110,129</u>	<u>32,296</u>	<u>95,098</u>	<u>1,241,011</u>
DEPRECIATION				
At 1 January 2021	116,198	29,385	102,213	392,086
Charge for year	2,944	732	5,583	20,077
Eliminated on disposal	(15,545)	(292)	(12,698)	(28,535)
At 31 December 2021	<u>103,597</u>	<u>29,825</u>	<u>95,098</u>	<u>383,628</u>
NET BOOK VALUE				
At 31 December 2021	<u>6,532</u>	<u>2,471</u>	<u>-</u>	<u>857,383</u>
At 31 December 2020	<u>8,861</u>	<u>3,471</u>	<u>5,585</u>	<u>877,115</u>

Included in cost or valuation of land and buildings is freehold land of £370,000 (2020 - £370,000) which is not depreciated.

Cost or valuation at 31 December 2021 is represented by:

	Freehold property £	Property improvements -general £	Property improvements- restricted £
Valuation in 2020	446,267	-	-
Cost	<u>376,374</u>	<u>128,160</u>	<u>52,687</u>
	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>

	Equipment- general £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2020	-	-	-	446,267
Cost	<u>110,129</u>	<u>32,296</u>	<u>95,098</u>	<u>794,744</u>
	<u>110,129</u>	<u>32,296</u>	<u>95,098</u>	<u>1,241,011</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>376,374</u>	<u>376,374</u>
Aggregate depreciation	<u>130,394</u>	<u>125,467</u>
Value of land in freehold land and buildings	<u>370,000</u>	<u>370,000</u>

Freehold property transferred to the CIO was revalued to an amount of £820,000 determined for insurance purposes and notified to the land registry in February 2020. The valuation was determined on an open market basis following advice from a local estate agent.

Within fixtures and fittings there is restricted expenditure costing £2,911 with a net book value of £845

The net book value of tangible fixed assets includes £ 0 (2020 - £ 294) in respect of assets held under hire purchase contracts.

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. STOCKS		
	2021	2020
	£	£
Stocks	<u>4,542</u>	<u>5,077</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Other debtors	900	13,075
Prepayments	<u>1,646</u>	<u>1,838</u>
	<u>2,546</u>	<u>14,913</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Bank loans and overdrafts (see note 16)	9,623	5,517
Finance leases (see note 17)	-	441
Trade creditors	20,602	1,317
Social security and other taxes	2,692	3,233
Other creditors	797	1,292
Accruals and deferred income	44,629	56,983
Accrued expenses	<u>5,772</u>	<u>4,467</u>
	<u>84,115</u>	<u>73,250</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2021	2020
	£	£
Bank loans (see note 16)	35,655	44,483
Other loans (see note 16)	<u>150,000</u>	-
	<u>185,655</u>	<u>44,483</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,623</u>	<u>5,517</u>
Amounts falling due between two and five years:		
Bank loans	<u>35,655</u>	<u>40,074</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans repayable after five years	-	4,409
Repayable otherwise than by instalments:		
Other loans repayable after five years	<u>150,000</u>	-
17. LEASING AGREEMENTS		
Minimum lease payments fall due as follows:		
		Finance leases
	2021	2020
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>441</u>

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

17. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	562	-
Between one and five years	<u>1,965</u>	<u>-</u>
	<u>2,527</u>	<u>-</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	45,278	50,000
Other loans	<u>150,000</u>	<u>-</u>
	<u>195,278</u>	<u>50,000</u>

Bank loans consist of a 'bounce back loan' guaranteed by HM government as part of its response to the COVID19 pandemic.

Other loans are secured by a charge over land and buildings owned by the CIO and carry interest at a rate of 3% per annum.

19. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	800,244	(114,506)	685,738
Friends of Low Mill	<u>386</u>	<u>210</u>	<u>596</u>
	800,630	(114,296)	686,334
Restricted funds			
Building Refurbishments	42,308	(1,345)	40,963
Minibus Replacement fund	14,721	-	14,721
Bursary fund	<u>9,202</u>	<u>1,175</u>	<u>10,377</u>
	<u>66,231</u>	<u>(170)</u>	<u>66,061</u>
TOTAL FUNDS	<u>866,861</u>	<u>(114,466)</u>	<u>752,395</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	177,786	(292,292)	(114,506)
Friends of Low Mill	<u>210</u>	<u>-</u>	<u>210</u>
	177,996	(292,292)	(114,296)
Restricted funds			
Building Refurbishments	-	(1,345)	(1,345)
Bursary fund	<u>1,175</u>	<u>-</u>	<u>1,175</u>
	<u>1,175</u>	<u>(1,345)</u>	<u>(170)</u>
TOTAL FUNDS	<u>179,171</u>	<u>(293,637)</u>	<u>(114,466)</u>

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

19. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 27.8.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	306,006	491,238	3,000	800,244
Friends of Low Mill	<u>3,171</u>	<u>215</u>	<u>(3,000)</u>	<u>386</u>
	309,177	491,453	-	800,630
Restricted funds				
Building Refurbishments	43,653	(1,345)	-	42,308
Minibus Replacement fund	14,721	-	-	14,721
Bursary fund	<u>7,777</u>	<u>1,425</u>	-	<u>9,202</u>
	<u>66,151</u>	<u>80</u>	-	<u>66,231</u>
TOTAL FUNDS	<u>375,328</u>	<u>491,533</u>	<u>-</u>	<u>866,861</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	219,441	(295,010)	566,807	491,238
Friends of Low Mill	<u>235</u>	<u>(20)</u>	<u>-</u>	<u>215</u>
	219,676	(295,030)	566,807	491,453
Restricted funds				
Building Refurbishments	-	(1,345)	-	(1,345)
Bursary fund	<u>1,425</u>	<u>-</u>	<u>-</u>	<u>1,425</u>
	<u>1,425</u>	<u>(1,345)</u>	<u>-</u>	<u>80</u>
TOTAL FUNDS	<u>221,101</u>	<u>(296,375)</u>	<u>566,807</u>	<u>491,533</u>

(i) Prior to the transfer of funds to the CIO donations were received towards building refurbishment of £66,284. These works are continuously being undertaken.

(ii) Prior to the transfer of funds to the CIO donations were received towards a new minibus of £14,721. This is to be carried forward for a future purchase.

(iii) The Bursary fund represents donations received to fund places at the centre for those who would otherwise be unable to benefit from the centre's resources.

Where fixed assets had been purchased from restricted fund but the use of the asset, once purchased, is for the general purpose of the charity a transfer has been made from restricted to unrestricted fund.

20. **EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme on behalf of certain employees. Contributions paid to the scheme during the year were £5,081 and outstanding amounts at 31 December 2021 were £797. All were on unrestricted fund.

21. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

22. POST BALANCE SHEET EVENTS AND GOING CONCERN

Like many other centres around the country, since the year end Low Mill has been hit by the national shortage of qualified and experienced instructors. As the quality of outdoor experience and safety of school and special needs groups is the Trustees' priority, without suitably skilled instructors Low Mill has made the difficult decision to temporarily suspend residential outdoor activity courses until the employment situation improves.

The Trustees have opened the centre's accommodation to self-catering groups to generate income to help maintain and run the centre until Spring 2023 when they hope to resume residential outdoor activity courses. The Trustees are fundraising to generate working capital to cover the period until the centre can fully reopen. The Trustees are confident that Low Mill will have sufficient cash resources to fund the centre's activities for the foreseeable future. A serious incident report has been made to the Charity Commission.

LOW MILL OUTDOOR EDUCATION CENTRE CIO

England & Wales - Charity number 1185055

Accounts

REGISTERED COMPANY NUMBER: CEO18642 (England and Wales)
REGISTERED CHARITY NUMBER: 1185055

Report of the Trustees and
Unaudited Financial Statements
for the Period 27 August 2019 to 31 December 2020
for
Low Mill Outdoor Education Centre CIO

Low Mill Outdoor Education Centre CIO

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for the Period 27 August 2019 to 31 December 2020

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Low Mill Outdoor Education Centre CIO

Report of the Trustees for the Period 27 August 2019 to 31 December 2020

The trustees present their first report and the financial statements as a charitable incorporated organisation (CIO) for the period ended 31 December 2020. 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).

This report represents the first for Low Mill as a newly incorporated charitable organisation. The trustees made the decision in 2019 to close the unincorporated charity 'Low Mill Young People's Centre' and form a Charitable Incorporated Organisation (CIO) under the name 'Low Mill Outdoor Centre CIO' which was registered with the Charity Commission on 27 August 2019 ("the CIO"). This decision was driven by a desire to update the charitable status and constitution to meet current best practice and enable the charity to directly own its assets, including the buildings, rather than through custodial trustees. The change also separated the charitable legal entity from that of the custodial and management trustees. It limits the trustees' legal liability and makes the recruitment of new trustees easier.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The original Low Mill charity was opened in 1976 to run courses for groups of young people of all ages and abilities. The aim of the trust was to "help and educate young people through the provision of outdoor education to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved"

The money to set up Low Mill was raised by local people who wanted to share the Yorkshire Dales with groups of young people no matter what their circumstances. To further this aim a bursary was provided by the Askrigg Foundation to provide financial assistance for those who could not meet the cost of a week at Low Mill. In 1981 a wing was added with special facilities for those with physical disabilities. Low Mill set up its own bursary fund in 2016 to augment the support the Askrigg Foundation could provide. A bursary scheme will continue to be a priority of the CIO. The ethos of the original Low Mill remains, it is a non-profit making charitable trust run by a management committee of local people.

The objectives of the CIO are consistent with those of the original Low Mill and are: "The aim of the trust is to advance the education of children and young people through the provision of:

- Maintaining and managing an outdoor education centre, facilities and equipment
- The provision of accessible and affordable adventurous outdoor education and recreational activities to support and develop children and young people's physical, mental and social capabilities.
- Such other charitable means as the trustees may think appropriate."

Public Benefit

The Trustees have complied with the duty under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in deciding what activities the Centre should undertake and believe this is achieved by providing outdoor adventure activities to groups from around the country, these groups can be able bodied or special needs and range from primary schools through tertiary level education and youth groups. Low Mill has a close working relationship with local primary and secondary schools. Every pupil starting at the local high school has the opportunity to visit Low Mill, and most have been to Low Mill during their time at primary school.

Friends of Low Mill

The friends are a group of volunteers who operate as associate members of the CIO to raise funds for the Centre's activities, both for general and specific projects. The income and expenditure of the friends' activities are included within the appropriate headings of the Centre's Financial Statements each year. The activities of the friends have been limited during the Coronavirus pandemic.

Low Mill Outdoor Education Centre CIO

Report of the Trustees for the Period 27 August 2019 to 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Low Mill started to operate as a CIO from 1 January 2020. The pandemic caused the centre to close on the 23rd of March 2020 in line with government guidance having achieved an occupancy of only 200 bed nights compared to the total of 4,927 bed nights during 2019. The resulting financial loss caused the trustees to declare a serious incident with the Charities Commission. Low Mill responded to the changing Government and DoE guidance but was only able to provide day activities to non-residential groups once outdoor activities could recommence in July 2020. Low Mill provided 45 days of activities over the summer holiday season but the government continued to advise against school groups. Preparations were made for a September 2020 reopening of residential visits with several groups deferring their visits from the spring to the autumn season. Unfortunately the pandemic and government guidance prevented the reopening of Low Mill to residential visits from school groups in 2020 and the year ended with a third lockdown.

Low Mill took advantage of the government furlough scheme for its 11 full time staff and successfully applied for grants from The National Lottery and Sports England, receiving £10,000 from each, and £2,000 from the Millennium Trust to help support Low Mill and provide for outdoor education in the dales. Support was also received from Richmondshire District Council as well as from the Askrigg Produce Show, Wensleydale Round Table and the Friends of Low Mill. Despite utilising the various government support schemes and procuring a government Bounce Back Loan of £50,000, Low Mill needed further financial support in the autumn of 2020 to avoid insolvency and successfully completed a secured loan from a charitable benefactor early in 2021. The immediate financial position of the CIO is now secure. There has been a further easing of the pressure on cash flow position as the majority of groups affected by the closure have postponed their bookings until 2021 or 2022 when Low Mill hopes to be open to residential groups.

FINANCIAL REVIEW

Financial Review

The Centre funds its activities by making charges to the groups visiting the Centre, the level of charge being targeted at both covering the direct costs incurred in each visit and providing a small surplus to provide for the necessary renewal and expansion of the facilities provided. Donations are also sought whenever possible to contribute to these costs and limited general fund raising activities are also undertaken. Major expenditure for new facilities has in the past been provided from specific targeted fund raising, including the application for grants from other charitable bodies.

Reserves policy

The nature of the charitable activities are such that they are mostly funded from external sources at the point of delivery. The activities also require continued investment in the facilities provided. The pandemic has shown the need to maintain sufficient reserves to allow for the temporary closure of the centre. The trustees' policy is therefore to aim to build free reserves at a minimum level commensurate with being able to meet ongoing costs in periods of low activity or in the event of a temporary closure of the centre. Free reserves at the balance sheet date are represented by net current assets on unrestricted fund which were a surplus of £7,441.

FUTURE PLANS

The pandemic has resulted in Low Mill borrowing funds from the government and privately, the latter loan secured against the Centre's property assets. The trustees will work towards repaying these debts by restructuring the operations of Low Mill. Priority will also be given to fundraising for the bursary fund, continuing the development and refurbishment of the building and an appeal to replace one of the mini buses. Donations and applications for grants from other charitable bodies will be sought whenever possible to contribute to the bursary fund and the costs of improving Low Mill. General fund raising activities will also be undertaken often in conjunction with the Friends of Low Mill. Major expenditure for new facilities has in the past been provided from specific targeted fund raising.

Not having to fund these projects through revenue from course fees helps to keep the cost down to enable to work with the clients that meet our charitable objectives. The trustees see the growth of the bursary fund as an important part of the development of Low Mill to enable those most in need to benefit from the educational outdoor experience Low Mill provides.

There is potential for growth in accepting residential bookings at weekends and in weekday residential visits in the November to March period as well as increased day activities in the school summer holiday period. The trustees are developing strategies to increase bookings in these areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Trust was established by a Deed of Trust dated 18 September 1975. The trustees recommended changing to a Charitable Incorporated Organisation at the EGM in July 2019 to help maintain good governance and secure Low Mill's operation into the future. The CIO was granted by the Charity Commission on the 27th August 2019 and operates in accordance with the constitution dated the 1st August 2019 which may be amended from time to time. The members of the CIO shall be its charity trustees who shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. Meetings of the trustees should be held at least every 3 months. Meetings have been at least monthly during the pandemic.

Report of the Trustees
for the Period 27 August 2019 to 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The constitution requires a minimum of three trustees and the Committee of Trustees is to comprise no more than nine members, made up as:

(i) not less than three nor more than seven appointed trustees

(ii) Not more than two nominated trustees.

Appointed Trustees

(a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

(b) In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated Trustees

(a) Askrigg & Low Abbotside Parish Council and St Oswald's Church, Askrigg (appointing bodies) may each appoint one charity trustee for a term of two years.

(b) Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.

(c) The appointment will be effective from the later of the date of the vacancy and ii. the date on which the charity trustees or their secretary or clerk are informed of the appointment.

(d) The person appointed need not be a member of the appointing body but must be a resident in the Parish of Askrigg and Low Abbotside.

(e) If the appointing body fails to make an appointment the position shall remain open until the vacancy is filled.

(f) A trustee appointed by the appointing body has the same duty as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

Recruitment of trustees will continue in 2021 to support the growth and changing needs of Low Mill.

Organisational structure

Day to day responsibility for the running of the Centre is delegated to the Head of Centre.

The Management Committee meet quarterly and are ultimately responsible for the charity's activities and setting remuneration of key management personnel.

Induction and training of new trustees

All the Low Mill Management Committee and Trustees are known to the Centre and are familiar with the work of the charity prior to their formal appointment. They are given the opportunity to visit the Centre and see its work and become familiar with the staff and their roles. Before or on their appointment new trustees will be given a copy of the current version of the constitution; and a copy of the CIO's latest Trustees' Annual report and statement of accounts They are also made aware of any changes and future plans and developments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE018642 (England and Wales)

Registered Charity number

1185055

Registered office

Askrigg
LEYBURN
North Yorkshire
DL8 3HZ

Low Mill Outdoor Education Centre CIO

Report of the Trustees
for the Period 27 August 2019 to 31 December 2020

Trustees

A Civil (appointed 28.8.19)
I D Newiss (appointed 28.8.19)
D P Madley (appointed 28.8.19)
D G Liddell (appointed 10.9.20)
Mrs A J Carter (appointed 28.8.19) (resigned 13.1.20)
C A Hutchinson (appointed 20.2.21)
A Gurdon (appointed 13.5.21)

Day to day management of the centre is delegated to the head of centre, Mr T Hailwood.

Independent Examiner

Sarah Anderson BSc, FCA
ICAEW
King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

Bankers

HSBC Bank PLC
189 High Street
Northallerton
North Yorkshire
DL7 8LQ

COMMENCEMENT OF ACTIVITIES

Following incorporation on 27 August 2019 the funds and activities of the original Low Mill Young Peoples Centre trust were transferred to the new CIO with effect from 1 January 2020.

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 incorporated organisation (the CIO) and of the incoming resources and application of resources, including the income and expenditure, of the charitable incorporated organisation for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the board of trustees on 7 October 2021 and signed on its behalf by:


.....
A Civil - Trustee

Independent Examiner's Report to the Trustees of
Low Mill Outdoor Education Centre CIO

Independent examiner's report to the trustees of Low Mill Outdoor Education Centre CIO

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation for the period 27 August 2019 to 31 December 2020.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 and 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Sarah Anderson BSc, FCA
ICAEW
King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

Date: 7 October 2021

Low Mill Outdoor Education Centre CIO

Statement of Financial Activities
for the Period 27 August 2019 to 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	39,831	1,425	41,256
Charitable activities				
Outdoor education provision	4	28,425	-	28,425
Investment income	3	18	-	18
Other income	5	<u>151,402</u>	-	<u>151,402</u>
Total		219,676	1,425	221,101
 EXPENDITURE ON				
Raising funds		20	-	20
Charitable activities				
Outdoor education provision	6	287,404	1,345	288,749
Governance costs		7,606	-	7,606
Total		<u>295,030</u>	<u>1,345</u>	<u>296,375</u>
NET INCOME/(EXPENDITURE)		(75,354)	80	(75,274)
 Other recognised gains/(losses)				
Gains on revaluation of fixed assets		<u>566,807</u>	-	<u>566,807</u>
Net movement in funds		491,453	80	491,533
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>309,177</u>	<u>66,151</u>	<u>375,328</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>800,630</u></u>	<u><u>66,231</u></u>	<u><u>866,861</u></u>

The notes form part of these financial statements

Low Mill Outdoor Education Centre CIO

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
FIXED ASSETS				
Tangible assets	11	837,672	39,443	877,115
CURRENT ASSETS				
Stocks	12	5,077	-	5,077
Debtors	13	14,913	-	14,913
Cash at bank and in hand		<u>60,701</u>	<u>26,788</u>	<u>87,489</u>
		80,691	26,788	107,479
CREDITORS				
Amounts falling due within one year	14	(73,250)	-	(73,250)
NET CURRENT ASSETS		<u>7,441</u>	<u>26,788</u>	<u>34,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		845,113	66,231	911,344
CREDITORS				
Amounts falling due after more than one year	15	(44,483)	-	(44,483)
NET ASSETS		<u>800,630</u>	<u>66,231</u>	<u>866,861</u>
FUNDS	19			
Unrestricted funds				800,630
Restricted funds				<u>66,231</u>
TOTAL FUNDS				<u>866,861</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 October 2021 and were signed on its behalf by:


.....
D P Madley, Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable incorporated organisation, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable incorporated organisation (CIO) 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.

Income from residential and day activities is recognised when courses commence. Amounts received in advance of commencement of activities are included within accruals and deferred income.

Donations including those on restricted funds are taken to income when on receipt. Any donations received on bursary fund are transferred to general fund when courses take place.

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.

Raising funds

Costs of generating funds comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Property improvements -general	- 2% on cost
Property improvements- restricted	- 2% on cost
Equipment- general	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Notes to the Financial Statements - continued
for the Period 27 August 2019 to 31 December 2020

1. ACCOUNTING POLICIES - continued

Stocks

Stock consists of consumable stores and is valued at the lower of cost or net realisable value.

Value added tax

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial 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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those who substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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.

Government grants

Government grants relate to:

- income accrued under the Coronavirus Job Retention Scheme recognised over the period for which the employee is furloughed
- business support grants from the local authority in respect of Coronavirus restrictions, recognised on receipt of funds.
- grant received towards finance costs relating to loan finance received, recognised over the period support is offered.

2. DONATIONS AND LEGACIES

Donations	£ <u>41,256</u>
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3. INVESTMENT INCOME

Deposit account interest	£ <u>18</u>
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Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Period 27 August 2019 to 31 December 2020

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	£
Residential fees	Outdoor education provision	20,526
Miscellaneous income	Outdoor education provision	6,201
School link	Outdoor education provision	1,500
Tuck shop income	Outdoor education provision	198
		<u>28,425</u>

5. OTHER INCOME

Gain on sale of tangible fixed assets	£ 793
Sundry income	1,888
Government grants	<u>148,721</u>
	<u>151,402</u>

Grants receivable consists of COVID related grants from HM government and local authorities.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Outdoor education provision	288,749	-	288,749
Governance costs	-	<u>7,606</u>	<u>7,606</u>
	<u>288,749</u>	<u>7,606</u>	<u>296,355</u>

7. SUPPORT COSTS

Governance costs	Governance costs £ <u>7,606</u>
------------------	---------------------------------------

Support costs, included in the above, are as follows:

Wages	Governance costs £ 2,522
Social security	228
Pensions	126
Postage and stationery	191
Independent examiners fees	3,810
Interest payable and similar charges	<u>729</u>
	<u>7,606</u>

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Period 27 August 2019 to 31 December 2020

8. NET INCOME/(EXPENDITURE)

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

	£
Depreciation - owned assets	36,596
Depreciation - assets on hire purchase contracts and finance leases	294
Other operating leases	132
Surplus on disposal of fixed assets	<u>(793)</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2020.

10. STAFF COSTS

	£
Wages and salaries	183,233
Social security costs	8,390
Other pension costs	<u>7,133</u>
	<u>198,756</u>

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

Instructors and ancillary staff	<u>11</u>
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No employees received emoluments in excess of £60,000.

The centre made employer's contributions to personal pension policies on behalf of eleven staff members

11. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements -general £	Property improvements- restricted £
COST OR VALUATION			
Transfer from Low Mill Young Peoples Centre	376,374	128,160	52,687
Disposals	-	-	-
Revaluations	<u>446,267</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>822,641</u>	<u>128,160</u>	<u>52,687</u>
DEPRECIATION			
Transfer from Low Mill Young Peoples Centre	120,540	120,162	13,326
Charge for year	9,053	695	1,054
Eliminated on disposal	-	-	-
Revaluation adjustments	<u>(120,540)</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>9,053</u>	<u>120,857</u>	<u>14,380</u>
NET BOOK VALUE			
At 31 December 2020	<u>813,588</u>	<u>7,303</u>	<u>38,307</u>

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Period 27 August 2019 to 31 December 2020

11. TANGIBLE FIXED ASSETS - continued

	Equipment- general £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
Transfer from Low Mill Young Peoples Centre	125,642	32,856	107,798	823,517
Disposals	(583)	-	-	(583)
Revaluations	-	-	-	<u>446,267</u>
At 31 December 2020	<u>125,059</u>	<u>32,856</u>	<u>107,798</u>	<u>1,269,201</u>
DEPRECIATION				
Transfer from Low Mill Young Peoples Centre	111,626	26,807	83,829	476,290
Charge for year	5,126	2,578	18,384	36,890
Eliminated on disposal	(554)	-	-	(554)
Revaluation adjustments	-	-	-	<u>(120,540)</u>
At 31 December 2020	<u>116,198</u>	<u>29,385</u>	<u>102,213</u>	<u>392,086</u>
NET BOOK VALUE				
At 31 December 2020	<u>8,861</u>	<u>3,471</u>	<u>5,585</u>	<u>877,115</u>

Included in cost or valuation of land and buildings is freehold land of £370,000 which is not depreciated.

Freehold property transferred to the CIO was revalued to an amount of £820,000 determined for insurance purposes and notified to the land registry in February 2020. The valuation was determined on an open market basis following advice from a local estate agent.

Had the land and buildings been measured at historical cost the amounts would be:

	2020
	£
Cost	376,374
Accumulated depreciation	<u>125,467</u>
Book value	<u>250,907</u>

Within fixtures and fittings there is restricted expenditure costing £2,911 with a net book value of £1,189

The net book value of tangible fixed assets includes £ 294 in respect of assets held under hire purchase contracts.

12. STOCKS

Stocks	£ <u>5,077</u>
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13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ 13,075
Prepayments	<u>1,838</u>
	<u>14,913</u>

Notes to the Financial Statements - continued
for the Period 27 August 2019 to 31 December 2020

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts (see note 16)	5,517
Finance leases (see note 17)	441
Trade creditors	1,317
Social security and other taxes	3,233
Other creditors	1,292
Accruals and deferred income	56,983
Accrued expenses	<u>4,467</u>
	<u><u>73,250</u></u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Bank loans (see note 16)	<u>44,483</u>

16. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year on demand:	
Bank loans	<u>5,517</u>
Amounts falling due between two and five years:	
Bank loans	<u>40,074</u>
Amounts falling due in more than five years:	
Repayable by instalments:	
Bank loans repayable after five years	<u>4,409</u>

17. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases
	£
Net obligations repayable:	
Within one year	<u>441</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	£
Bank loans	<u>50,000</u>

Bank loans consist of a 'bounce back loan' guaranteed by HM government as part of its response to the COVID19 pandemic.

Low Mill Outdoor Education Centre CIO

Notes to the Financial Statements - continued
for the Period 27 August 2019 to 31 December 2020

19. MOVEMENT IN FUNDS

	Transfer 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	306,006	491,238	3,000	800,244
Friends of Low Mill	<u>3,171</u>	<u>215</u>	<u>(3,000)</u>	<u>386</u>
	309,177	491,453	-	800,630
Restricted funds				
Building Refurbishments	43,653	(1,345)	-	42,308
Minibus Replacement fund	14,721	-	-	14,721
Bursary fund	<u>7,777</u>	<u>1,425</u>	<u>-</u>	<u>9,202</u>
	<u>66,151</u>	<u>80</u>	<u>-</u>	<u>66,231</u>
TOTAL FUNDS	<u><u>375,328</u></u>	<u><u>491,533</u></u>	<u><u>-</u></u>	<u><u>866,861</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	219,441	(295,010)	566,807	491,238
Friends of Low Mill	<u>235</u>	<u>(20)</u>	<u>-</u>	<u>215</u>
	219,676	(295,030)	566,807	491,453
Restricted funds				
Building Refurbishments	-	(1,345)	-	(1,345)
Bursary fund	<u>1,425</u>	<u>-</u>	<u>-</u>	<u>1,425</u>
	<u>1,425</u>	<u>(1,345)</u>	<u>-</u>	<u>80</u>
TOTAL FUNDS	<u><u>221,101</u></u>	<u><u>(296,375)</u></u>	<u><u>566,807</u></u>	<u><u>491,533</u></u>

(i) Prior to the transfer of funds to the CIO donations were received towards building refurbishment of £66,284. These works are continuously being undertaken.

(ii) Prior to the transfer of funds to the CIO donations were received towards a new minibus of £14,721. This is to be carried forward for a future purchase .

(iii) The Bursary fund represents donations received to fund places at the centre for those who would otherwise be unable to benefit from the centre's resources.

Where fixed assets had been purchased from restricted fund but the use of the asset, once purchased, is for the general purpose of the charity a transfer has been made from restricted to unrestricted fund.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme on behalf of certain employees. Contributions paid to the scheme during the year were £7,133 and outstanding amounts at 31 December 2020 were £1,296. All were on unrestricted fund.

Notes to the Financial Statements - continued
for the Period 27 August 2019 to 31 December 2020

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2020.

22. POST BALANCE SHEET EVENTS AND GOING CONCERN

The Covid-19 pandemic forced Low Mill to close on 20th March 2020 in accordance with government advice. By the autumn of 2020 Low Mill needed further financial support to avoid the risk of insolvency and, on 14 April 2021, Low Mill completed a loan of £150,000 from a charitable benefactor secured on its freehold property. The trustees are confident that Low Mill now has sufficient cash resources to fund the centre's activities for the foreseeable future.