

Company Registration Number: CE018642 (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

Contents

Reference and Administrative Details	1
Structure, Governance and Management	2 to 3
Trustees' Report	4 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 23
Detailed Statement of Financial Activities	24 to 25

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').

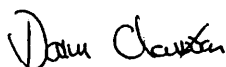
Having satisfied myself that the accounts of Low Mill Outdoor Education Centre CIO are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities 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>535,427</u>	<u>63,440</u>	<u>598,867</u>	<u>684,551</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

		Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	Note	£	£	£	£
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
	20,996	0	20,996	34,983

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
	143,981	0	143,981	55,171

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
	0	0	0	5,467

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	232,693	1,276	233,969	144,779
Governance costs	16,827	0	16,827	18,764
	249,520	1,276	250,796	163,543

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
	16,827	0	16,827	18,764

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>684,551</u>	<u>-85,684</u>	<u>0</u>	<u>598,867</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>752,395</u>	<u>-67,844</u>	<u>0</u>	<u>684,551</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
	<u>95,699</u>	<u>-163,543</u>	<u>-67,844</u>

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
	<u>686,334</u>	<u>-150,907</u>	<u>0</u>	<u>535,427</u>
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
	<u>66,061</u>	<u>-2,621</u>	<u>0</u>	<u>63,440</u>
TOTAL FUNDS	<u>752,395</u>	<u>-153,528</u>	<u>0</u>	<u>598,867</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	260,811	-411,718	-150,907
Restricted funds			
Building refurbishments	0	-2,621	-2,621
	<u>260,811</u>	<u>-414,339</u>	<u>-153,528</u>

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.