

**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**

## **Contents**

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

## **Low Mill Outdoor Education Centre CIO**

### **Reference and Administrative Details**

<b>Trustees</b>	A S Civil A Gurden C A Hutchinson D G Liddell
<b>Registered Office</b>	Station Road Askrigg LEYBURN North Yorkshire DL8 3HZ  The charity is incorporated in England
<b>Company Reg No.</b>	CEO18642 (England and Wales)
<b>Charity Reg No.</b>	1185055
<b>Independent Examiner</b>	Dawn Clarkson Clarksons Accountants Thornborough Hall Moor Road Leyburn North Yorkshire DL8 5AB
<b>Bankers</b>	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)**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>					
Donations, Grants and Legacies	3	30,997	0	30,997	20,996
<b>Charitable Activities</b>	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>
<b>Expenditure on:</b>					
<b>Charitable Activities</b>	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
<b>Reconciliation of funds</b>					
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**

		Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	12	785,231	34,237	819,468	830,431
<b>Current assets</b>					
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
		12,528	27,963	40,491	36,651
<b>Creditors: Amounts falling due within one year</b>	15	-21,208	0	-21,208	-22,145
<b>Net current assets (liabilities)</b>		-8,680	27,963	19,283	14,507
<b>Total Assets less current liabilities</b>		776,552	62,200	838,752	844,938
<b>Creditors: Amounts falling due after more than one year</b>	16	-260,639	0	-260,639	-246,071
<b>Net assets</b>		<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
<b>Total funds</b>	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 £
<b>Outdoor education provision</b>				
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	268,315	1,240	269,554	233,969
Governance costs	17,833	0	17,833	16,827
(see note 8)				
	<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
	17,833	0	17,833	16,827

**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
	<u>88,732</u>	<u>68,094</u>

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

	2024	2023
	£	£
Manager, instructors and ancillary staff	<u>3</u>	<u>3</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 2024**

**12 Tangible Fixed Assets**

	Freehold property £	Property improvements -general £	Property improvements -restricted £
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>

<b>Net book value</b>			
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 £
<b>Cost or valuation</b>				
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>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
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	<u>1,176</u>	<u>1,397</u>
	<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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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>

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	535,427	-19,514	0	515,913
	<u>535,427</u>	<u>-19,514</u>	<u>0</u>	<u>515,913</u>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>598,867</u>	<u>-20,754</u>	<u>0</u>	<u>578,113</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	266,634	-286,148	-19,514
<b>Restricted funds</b>			
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
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	619,835	-84,408	0	535,427
	<u>619,835</u>	<u>-84,408</u>	<u>0</u>	<u>535,427</u>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>684,551</u>	<u>-85,684</u>	<u>0</u>	<u>598,867</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 £
<b>Unrestricted funds</b>			
General fund	165,112	-249,520	-84,408
<b>Restricted funds</b>			
Building refurbishments	0	-1,276	-1,276
	<u>165,112</u>	<u>-250,796</u>	<u>-85,684</u>

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 £
<b>Unrestricted funds</b>				
General fund	619,835	-103,922	0	515,913
	<u>619,835</u>	<u>-103,922</u>	<u>0</u>	<u>515,913</u>
<b>Restricted funds</b>				
Building refurbishments	39,618	-2,516		37,102
Minibus Replacement Fund	14,721	0		14,721
Bursary Fund	10,377	0		10,377
	<u>64,716</u>	<u>-2,516</u>	<u>0</u>	<u>62,200</u>
<b>TOTAL FUNDS</b>	<u>684,551</u>	<u>-106,438</u>	<u>0</u>	<u>578,113</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 £
<b>Unrestricted funds</b>			
General fund	431,746	-535,668	-103,922
<b>Restricted funds</b>			
Building refurbishments	0	-2,516	-2,516
	<u>431,746</u>	<u>-538,183</u>	<u>-106,438</u>



**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 £
<b>Income and endowments from:</b>				
<b>Donations and legacies</b>				
Donations	30,997	0	30,997	20,996
<b>Investment income</b>				
Deposit account interest	7	0	7	135
<b>Charitable activities</b>				
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
<b>Other income</b>				
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
<b>Total income</b>	<b>266,634</b>	<b>0</b>	<b>266,634</b>	<b>165,112</b>
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
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**

<b>(cont)</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
<b>Support costs</b>				
<b>Governance costs</b>				
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
	<b>17,833</b>	<b>0</b>	<b>17,833</b>	<b>16,827</b>
<b>Total expenditure</b>	<b>286,148</b>	<b>1,240</b>	<b>287,387</b>	<b>250,797</b>
<b>Net expenditure/income</b>	<b>-19,514</b>	<b>-1,240</b>	<b>-20,754</b>	<b>-85,685</b>
<b>Net movement in funds</b>	<b>-19,514</b>	<b>-1,240</b>	<b>-20,754</b>	<b>-85,685</b>

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