# RED LODGE MILLENNIUM CENTRE LTD

England & Wales · Charity number 1072125

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 03493389 |
| **Registered** | 1998-10-26 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Millennium Centre<br>Lavender Close<br>Red Lodge<br>Bury St. Edmunds<br>Suffolk<br>IP28 8TT |
| **Phone** | 016380750760 |
| **Email** | info@rlmcsuffolk.co.uk |
| **Website** | www.rlmcsuffolk.co.uk |

## Activities

**Objects:** TO PROMOTE THE BENEFIT OF THE INHABITANTS OF RED LODGE, FOREST HEATH AND THE NEIGHBOURHOOD WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.

**Activities:** Education/TrainingSport/recreation

## Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport
- **Who:** The General Public/mankind

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## Geography

- **Area of benefit:** RED LODGE, FOREST HEATH.
- Suffolk

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £99,435 | £113,837 | - | - |
| 2024-03-31 | £88,563 | £111,953 | - | - |
| 2023-03-31 | £74,892 | £90,416 | - | - |
| 2022-03-31 | £93,010 | £97,339 | - | - |
| 2021-03-31 | £106,562 | £103,749 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| ALISON hART | | 2024-10-16 |
| Carl White | | 2023-10-04 |
| Clare Bloomfield | | 2023-08-09 |
| David Graham Marchant | | 2020-03-09 |
| Glenda Chapman | | 2024-10-16 |

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**RED LODGE MILLENNIUM CENTRE LTD**

England & Wales - Charity number 1072125

# Accounts

**Lovewell Blake**
Chartered Accountants

Lovewell Blake LLP
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
Suffolk
IP32 7EA

Dear Sirs

**Financial statements for the year ended 31 March 2025**

The following representations are made on the basis of enquires with those individuals, including management and staff, with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 March 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

## General

We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.

We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.

We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011, being that gross income for the year does not exceed £1m or £250,000 if gross assets exceed £3.26m, from the requirement to have its financial statements for the financial year ended 31 March 2024 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.

We confirm we have declared all income, including legacies, of which we are aware at the year end, whether received during the year or following the year end.

We have fulfilled our responsibilities as trustees, as set out in the terms of our engagement letter dated 17 November 2022 under the Companies Act 2006 and Charities Act 2011, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.

All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustees' meetings and correspondence with The Charity Commission.

The financial statements are free of material misstatements, including omissions.

**Internal control and fraud**
We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error, and we believe that we have appropriately fulfilled these responsibilities. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

We have disclosed to you all instances of known or suspected fraud affecting the entity involving those individuals, including management and employees, who have a significant role in internal control or others that have a material effect on the financial statements.

We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

**Assets and liabilities**
The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.

All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

**Accounting estimates**
The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

**Bank accounts**
We have disclosed to you all bank accounts operated by the charitable company.

**Legal claims**
We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

**Laws and regulations**
We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

**Related parties**
Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

**Serious incidents**
We confirm that no serious incident reports have been submitted to the Charity Commission, nor any events considered for submission, during the year or in the period to the date of signing of the balance sheet.

**Subsequent events**
All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

**Going concern**
We believe that the charitable company's financial statements should be prepared on a going concern basis, on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We also confirm our plans for future action(s) required to enable the charitable company to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

**Grants and donations**
All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Each trustee has taken all steps that they ought to have taken as a trustee in order to make themselves aware of any relevant information and to establish that you are aware of that information.

Yours faithfully

CBal

.....

Signed on behalf of the board of trustees of Red Lodge Millenium Centre

Date: 10-9-25

COMPANY REGISTRATION NUMBER: 03493389

CHARITY REGISTRATION NUMBER: 1072125

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Unaudited independently examined accounts

## 31 March 2025

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Financial statements

## Year ended 31 March 2025


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# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Trustees' annual report

## Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### Chairperson report

The Millennium Centre has had a relatively testing 12 months since our last AGM, seeing a change in Chair, as well as the departure of our office manager - now replaced with the wonderful Kim - who I extend much thanks to. It has been a steep learning curve for Kim & I, but I am pleased to say staff and Trustees have worked tirelessly to continue offering a wonderful community facility which is supported greatly.

Several business conferences have taken place in the last six months, with more booked for later this year, all of which have received wonderful feedback on both the venue, service and lunch provided.

Trustees have been holding monthly bingo evenings - with over 50 in attendance each month. So far this year, our Bingo nights have helped us pay for a replacement cooker in our kitchen, and a brand-new drinks fridge for the bar, so are proving to be a very worthwhile means of income for the Centre.

Weekly clubs continue throughout the daytime and evenings, including Stay & Play, Moo Music, Chatterbox, Scouts, Hiit Fitness, Judo, Jazzercise, 2 Church sessions and the Soham Band. We also welcome Little Red Lodge Playgroup, which is held every Wednesday at 9.30am and is proving extremely popular.

We are continually promoting hall hire for weddings and parties, which some of you may have seen on Facebook, and have made some really attractive noticeboards and displays in the corridors to hopefully gain interest in the Centre.

You will have all undoubtedly seen the massive success of the Red Lodge Events Group (RLEG) beer festival held on 24 May 2025, despite some rain at times. Trustees were extremely proud to once again be asked to host this event. Children were catered for in the hall with a magician, bouncy castle, arts & crafts, and face painting, which was wonderfully organised by both The Pines and St Christophers PFA's. Live music flowed throughout the day, with a particular highlight being the Ed Sheeran tribute act, who was amazing, whilst the Mildenhall & Red Lodge Rugby Club worked tirelessly all day and night serving our visitors local beers and ciders. Once again it was a real family event, with no trouble or complaints, and organisers were complimented on the event by our local PCSO. In total, the event raised £10,094.95, which was divided between the Millennium Centre, Mildenhall Red Lodge Rugby Club, St Christophers & The Pines Primary schools, St Nicholas Hospice, and WhizzKidz with our share shown in next years financial statements.

The Centre is organising a Family Petting Farm Day on 2nd August 2025 - which we are extremely grateful to Dawn Dicker (District Council) to, for her generous donation of £400 to cover the petting farm hire costs. There will also be a BBQ, face painting, name the pig, and a bouncy castle, generously donated by The Lodge that afternoon. DJ Jay will be entertaining children in August at several bounce & play events - all details of which are on our Facebook page. In September we have a Family Magic Show, a second willow workshop in October, as well as our annual children's Halloween party. In December we will also see our greatly attended 'Over 65's Christmas party', as well as our monthly bingo continuing throughout the year. We have lots of ideas for the future, so please do keep an eye out for posters, and social media.

It goes without saying that without the support of club organisers, the community, and their attendance of events and clubs, the Centre would simply not be here, and for that we are eternally grateful. We as Trustees and staff look forward to the next 12 months with great positivity.

Many Thanks

C Bloomfield (Chair)

**Reference and administrative details**

| | |
|---|---|
| **Registered charity name** | Red Lodge Millennium Centre Limited |
| **Charity registration number** | 1072125 |
| **Company registration number** | 03493389 |
| **Principal office and registered office** | Red Lodge Millenium Centre<br>Lavender Close<br>Red Lodge<br>Bury St Edmunds<br>Suffolk<br>IP28 8TT |

**The trustees**

The trustees who served during the year and at the date of approval were as follows:

C Bloomfield (Chair from 01/10/24)
D Marchant (Vice Chair)
G Chapman (Appointed 16/10/24)
A Hart (Appointed 16/10/24)
C White
B Botwright (Resigned 10/06/24)
B Cornish (Resigned 01/11/24)
C Day (Appointed 16/10/24,
Resigned 15/01/25)
K Mayers (Resigned 01/10/24)

| | |
|---|---|
| **Independent examiner** | A Robinson FCA<br>Lovewell Blake LLP<br>Chartered accountants<br>First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>IP32 7EA |
| **Principal office** | Lavender Close<br>Red Lodge<br>Bury St Edmunds<br>Suffolk<br>IP28 8TT |

**Objectives and activities**

**Objectives**

The objective of the Charity is to promote the benefit of the residents of Red Lodge, Forest Heath and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

**Public benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commissions guidance on public benefit when setting the objectives for the year.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011.

**Achievements and performance**

The principal activity of the charitable company is the management of the Red Lodge Millennium Centre for charitable and community purposes.

The main achievements and performances are outlined in the Chairs report to these accounts, although it is noted that throughout the year ended 31 March 2025 the Centre continued to support the diverse groups situated in the village.

**Financial review**

The Centre generated the majority of its income from hall hire and bar income which amounted to £97,078 (2024: £81,271). Other income is received in the form of donations and grants and totalled £6,930 (2024: £6,500).

The main expenditure of the Centre related to staff costs which amount to £45,564 (2024: £54,093) for the year. Other cost are paid towards the upkeep and maintenance of the Centre, as well as function costs and support costs. These totalled £81,268 (2024: £69,844). Total expenditure for the year amounted to £126,832 (2024: £123,937).

The Centre's total net expenditure amounted to £22,397 (2024: £35,374).

As at the year end the cash at bank and in hand balance decreased from £33,783 to £22,888 reflecting the overall net expenditure in the year.

**Reserves policy**

The Trustees have reviewed the reserves of the Charity and concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services a general reserve of three months of unrestricted expenditure should be maintained. This equates to approximately £28,459 (2024: £27,988).

As at the year end the Charity had unrestricted reserves of £18,566 (2024: £32,968). This is slightly lower than the required level and includes a designated reserves for major maintenance work as the building is now over 20 years old and a number of maintenance issues are starting to arise. This fund was used in the year and £11,151 (2024: £20,000) remains. Free reserves therefore amount to £7,415 (2024: £12,968) and the Trustees will monitor this annually with a view to increase reserves in due course.

**Plans for future periods**

We are looking forward to the year to 31 March 2026 when we can welcome more clubs, weddings, activities and conferences to the Millennium Centre, some of which including the successful Beer festival are otherwise described in the Chairs report to these accounts.

**Structure, governance and management**

**Governing document**

Red Lodge Millennium Centre Limited, also known as The Millennium Centre, the Centre or RLMC throughout these accounts was established under its Memorandum and Articles of Association dated 15 January 1998 setting out its objects and powers and it was approved by the Inland Revenue Charity Division and is registered with the Charity Commission (registration number 1072125). The charity is constituted as a private company limited by guarantee (registration number 03493389).

**Organisational structure**

Red Lodge Millennium Centre is governed by a board of Trustees who are appointed as Directors under the Companies Act 2006 and as Trustees for the purpose of charity law. The current board of Trustees and the changes which have occurred since the previous annual report are as stated in the reference and administration details of these accounts.

The board administers the Charity and meet on a regular basis. The day to day responsibility for the running of the Centre is delegated to Centre managers.

**Recruitment and appointment of Trustees**

The Trustees who are also directors of the charitable company are elected at the Annual General Meeting. One third of the directors retire at the Annual General Meeting and are eligible for immediate re-election.

**Induction and training of new Trustees**

On appointment all Trustees are provided with a copy of the Memorandum and Articles of Association, Charity Commission Guidelines for Trustees and a copy of the latest accounts.

**Risk management**

The Trustees are responsible for the management of the risks faced by the Centre. The key control is the close involvement of the Trustees in the day to day running of the Centre. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**Independent examiner**

A resolution to appoint A Robinson FCA of Lovewell Blake LLP as independent examiner will be proposed at the next trustees meeting.

**Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 10.9.25 and signed on behalf of the board of trustees by:

C Bloomfield (Chair)

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Independent examiner's report to the trustees of Red Lodge Millennium Centre Limited

## Year ended 31 March 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet and the related notes.

**Respective responsibilities of trustees and examiner**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

A Robinson FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Statement of financial activities

## Year ended 31 March 2025

| | Note | 2025 Unrestricted funds £ | 2025 Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 5 | 1,930 | 5,000 | 6,930 | 6,500 |
| Charitable activities | 6 | 97,078 | – | 97,078 | 81,271 |
| Investment income | | 427 | – | 427 | 792 |
| **Total income** | | 99,435 | 5,000 | 104,435 | 88,563 |
| **Expenditure** | | | | | |
| Charitable activities | 7 | (113,837) | (12,995) | (126,832) | (123,937) |
| **Total expenditure** | | (113,837) | (12,995) | (126,832) | (123,937) |
| **Net expenditure and net movement in funds** | | (14,402) | (7,995) | (22,397) | (35,374) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 32,968 | 882,918 | 915,886 | 951,260 |
| **Total funds carried forward** | | 18,566 | 874,923 | 893,489 | 915,886 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**The notes on pages 10 to 18 form part of these financial statements.**

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Balance sheet

## 31 March 2025

| | Note | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | 11 | | 876,428 | | 886,099 |
| **Current assets** | | | | | |
| Stock | 12 | 800 | | 500 | |
| Debtors | 13 | 2,748 | | 11,272 | |
| Cash at bank and in hand | | 22,888 | | 33,783 | |
| | | 26,436 | | 45,555 | |
| **Creditors: Amounts falling due within one year** | 14 | (9,375) | | (15,768) | |
| **Net current assets** | | | 17,061 | | 29,787 |
| **Total assets less current liabilities** | | | 893,489 | | 915,886 |
| **Net assets** | | | 893,489 | | 915,886 |
| **Funds of the charity** | | | | | |
| Restricted funds | | | 874,923 | | 882,918 |
| Unrestricted funds | | | 18,566 | | 32,968 |
| **Total charity funds** | 15 | | 893,489 | | 915,886 |

For the year ending 31 March 2025 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10.9.25, and are signed on behalf of the board by:

C Bloomfield (Chair)

Company registration number: 03493389

**The notes on pages 10 to 18 form part of these financial statements.**

## 1. General information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered and principal office is Red Lodge Millenium Centre, Lavender Close, Red Lodge, Bury St Edmunds, Suffolk, IP28 8TT.

## 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

## 3. Accounting policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level and income and expenditure for 12 months from authorising these financial statements.

### Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future projects or commitments.

Restricted funds, where applicable are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

**Income**

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Income for the supply of services is recognised with the delivery of the contracted service. This includes rental, hire and event income directly attributable to the charities objectives. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Investment income consists of bank interest.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. **Accounting policies** *(continued)*

**Depreciation**

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

| | | |
|---|---|---|
| Leasehold property | - | Over the term of the lease |
| Plant and machinery | - | 15% or 25% straight line |
| Fixtures and fittings | - | 15% straight line |

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. **Limited by guarantee**

The company is limited by guarantee. If the charity were to be wound up, each member would be committed to make a contribution not exceeding £10.

5. **Donations and legacies**

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations | 530 | – | 530 |
| **Grants** | | | |
| Grants receivable | 1,400 | 5,000 | 6,400 |
| | 1,930 | 5,000 | 6,930 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations | 6,500 | – | 6,500 |

## 5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|
| **Grants** | | | |
| Grants receivable | – | – | – |
| | 6,500 | – | 6,500 |

## 6. Charitable activities

| | Unrestricted Funds £ | **Total Funds 2025 £** | Unrestricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|---|
| Hire of building | 73,770 | 73,770 | 62,585 | 62,585 |
| Rent of bar facilities | 23,308 | 23,308 | 18,686 | 18,686 |
| | 97,078 | 97,078 | 81,271 | 81,271 |

## 7. Expenditure on charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| Wages and salaries | 45,564 | – | 45,564 |
| Rates and water | 2,543 | – | 2,543 |
| Light and heat | 11,281 | – | 11,281 |
| Repairs and maintenance | 16,701 | 5,000 | 21,701 |
| Insurance | 3,023 | – | 3,023 |
| Office expenses | 21,708 | – | 21,708 |
| Depreciation of tangible assets | 1,676 | 7,995 | 9,671 |
| Function costs | 5,307 | – | 5,307 |
| Support costs | 6,034 | – | 6,034 |
| | 113,837 | 12,995 | 126,832 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|
| Wages and salaries | 54,093 | – | 54,093 |
| Rates and water | 6,455 | – | 6,455 |
| Light and heat | 12,516 | – | 12,516 |
| Repairs and maintenance | 4,695 | – | 4,695 |
| Insurance | 2,490 | – | 2,490 |
| Office expenses | 17,000 | – | 17,000 |
| Depreciation of tangible assets | 1,580 | 11,984 | 13,564 |
| Function costs | 6,507 | – | 6,507 |
| Support costs | 6,617 | – | 6,617 |
| | 111,953 | 11,984 | 123,937 |

Analysis of support costs:

| | Total Funds 2025 | Total Funds 2024 |
|---|---|---|
| | £ | £ |
| Independent examination fees | 3,635 | 4,415 |
| Legal and professional fees | 2,399 | 2,202 |
| | 6,034 | 6,617 |

## 8. Net expenditure

Net expenditure is stated after charging/(crediting):

| | **2025** | 2024 |
|---|---|---|
| | £ | £ |
| Depreciation of tangible fixed assets | 9,671 | 13,564 |

## 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 45,564 | 54,093 |

The average head count of employees during the year was 4 (2024: 4).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

## 10. Trustee remuneration and expenses

The key management personnel of the charity comprise the Trustees and the Centre managers. The total amount of employee benefits (including employer pension contributions) received by key management personnel for non Trustee related services to the charity was £34,656 (2024: £25,231).

## 11. Tangible fixed assets

| | Leasehold property | Plant and machinery | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| **At 1 April 2024 and 31 March 2025** | 1,186,988 | 1,913 | 113,062 | 1,301,963 |
| **Depreciation** | | | | |
| At 1 April 2024 | 303,638 | 1,368 | 110,858 | 415,864 |
| Charge for the year | 8,096 | 315 | 1,260 | 9,671 |
| **At 31 March 2025** | 311,734 | 1,683 | 112,118 | 425,535 |
| **Carrying amount** | | | | |
| **At 31 March 2025** | 875,254 | 230 | 944 | 876,428 |
| At 31 March 2024 | 883,350 | 545 | 2,204 | 886,099 |

## 12. Stock

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Raw materials and consumables | 800 | 500 |

## 13. Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 1,371 | 10,186 |
| Prepayments and accrued income | – | 1,086 |
| Other debtors | 1,377 | – |
| | 2,748 | 11,272 |

## 14. Creditors: Amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 2,312 | 8,557 |
| Accruals and deferred income | 3,635 | 3,365 |
| Social security and other taxes | 1,628 | 1,704 |
| Other creditors | 1,800 | 2,142 |
| | 9,375 | 15,768 |

## 15. Analysis of charitable funds

| | Balance at 1 Apr 2024 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2025 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 870,723 | – | (8,209) | – | 862,514 |
| Loft conversion | 12,195 | – | 214 | – | 12,409 |
| Roof Repair fund | – | 5,000 | (5,000) | – | – |
| | 882,918 | 5,000 | (12,995) | – | 874,923 |
| **Unrestricted funds** | | | | | |
| General funds | 12,968 | 99,435 | (104,988) | – | 7,415 |
| Designated funds | 20,000 | – | (8,849) | – | 11,151 |
| | 915,886 | 104,435 | (126,832) | – | 893,489 |

| | Balance at 1 Apr 2023 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2024 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 882,537 | – | (11,814) | – | 870,723 |
| Loft conversion | 12,365 | – | (170) | – | 12,195 |
| | 894,902 | – | (11,984) | – | 882,918 |
| **Unrestricted funds** | | | | | |
| General funds | 26,358 | 88,563 | (111,953) | 10,000 | 12,968 |
| Designated funds | 30,000 | – | – | (10,000) | 20,000 |
| | 951,260 | 88,563 | (123,937) | – | 915,886 |

**Restricted fund purposes:**

The property fund was received from the Millennium Commission to enable the construction of a Community Centre at Red Lodge in Suffolk.

The loft conversion fund was received from Forest Heath District Council to enable conversion of a loft room as an additional facility within the centre and to equip this room.

Roof Repair fund was received from West Suffolk Council to assist in repairing the leaking roof. This fund was fully expensed in the year.

**Designated fund purposes:**

The designated fund is amounts set aside for the long term maintenance and repair of the building and is reviewed annually. In the year to 31 March 2025 this fund was utilised to repair the roof alongside the West Suffolk Council Grant as well as ongoing costs for the upkeep of the building.

## 16. Analysis of net assets between funds

As at 31 March 2025

| | Unrestricted Funds | Restricted Funds | Total Funds 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 1,505 | 874,923 | 876,428 |
| Current assets | 26,436 | – | 26,436 |
| Current liabilities | (9,375) | – | (9,375) |
| **Net assets** | 18,566 | 874,923 | 893,489 |

As at 31 March 2024

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 3,181 | 882,918 | 886,099 |
| Current assets | 45,555 | – | 45,555 |
| Current liabilities | (15,768) | – | (15,768) |
| **Net assets** | 32,968 | 882,918 | 915,886 |

## 17. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Not later than 1 year | 1 | 682 |
| Later than 1 year and not later than 5 years | 4 | 4 |
| Later than 5 years | 68 | 69 |
| | 73 | 755 |

## 18. Related parties

During the prior year the charity paid the trustee D Marchant amounts totalling £6,135 for non Trustee related services. No amounts were paid in the current year.

J Cornish, an employee of the charity, is a family member to the former Trustee B Cornish. During the period that J Cornish was a related party the charity paid amounts totalling £3,513 (2024: £4,973).

There were no other related party transactions in this or the prior year.

Red Lodge Millennium Centre Limited

Corporation Tax Computations

based on the accounts for the year ended 31 March 2025

Red Lodge Millennium Centre Limited

year ended 31 March 2025

INDEX


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| D | Income statement |
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| E | Chargeable gains summary |

Red Lodge Millennium Centre Limited

year ended 31 March 2025

## Adjustment of profit

A

**Adjustment of profit:**

| | | Computation | Per return |
|---|---|---|---|
| Profit before tax | D | £ - | |
| Trading income profit/(loss) | | £ - | £ - |

HMRC mandatory disclosure
Company is a member of a partnership No

## Tax payments and interest

A2

Red Lodge Millennium Centre Limited

year ended 31 March 2025

## Income statement

D

**Details of (income) and expenditure:**

| | | |
|---|---|---|
| Profit before tax | A | £ - |

## Other comprehensive income

D1

**Details of (gains) and losses**

| | |
|---|---|
| Profit for the period | £ - |
| Total comprehensive income for the period | £ - |

Red Lodge Millennium Centre Limited

year ended 31 March 2025

Chargeable gains summary E

Red Lodge Millennium Centre Limited

year ended 31 March 2025

Chargeable gains summary

E

HM Revenue & Customs

# Company Tax Return

**CT600 (2024) Version 3**

**for accounting periods starting on or after 1 April 2015**

## Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

## Company information

| | | |
|---|---|---|
| 1 | Company name | Red Lodge Millennium Centre Limited |
| 2 | Company registration number | 0 3 4 9 3 3 8 9 |
| 3 | Tax reference | 2 1 4 7 7 1 3 1 8 6 |
| 4 | Type of company | 0 |

## Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

| | | | |
|---|---|---|---|
| 5 | NI trading activity | 6 | SME |
| 7 | NI employer | 8 | Special circumstances |

## About this return

This is the tax return for the company named above, for the period below

| | | | |
|---|---|---|---|
| 30 | from DD MM YYYY | 35 | to DD MM YYYY |
| | 0 1 0 4 2 0 2 4 | | 3 1 0 3 2 0 2 5 |

Put an 'X' in the appropriate boxes below

| | |
|---|---|
| 40 | A repayment is due for this return period |
| 45 | Claim or relief affecting an earlier period |
| 50 | Making more than one return for this company now |
| 55 | This return contains estimated figures |
| 60 | Company part of a group that is not small |
| 65 | Notice of disclosable avoidance schemes |

Transfer pricing

| | |
|---|---|
| 70 | Compensating adjustment claimed |
| 75 | Company qualifies for SME exemption |

## About this return - continued

**Accounts and computations**

| | | |
|---|---|---|
| 80 | **I attach accounts and computations for the period to which this return relates** | X |
| 85 | **I attach accounts and computations for a different period** | |
| 90 | **If you're not attaching the accounts and computations, explain why** | |

**Supplementary pages enclosed**

| | | |
|---|---|---|
| 95 | **Loans and arrangements to participators by close companies** – form CT600A | |
| 100 | **Controlled foreign companies, foreign permanent establishment exemptions, hybrid and other mismatches** – form CT600B | |
| 105 | **Group and consortium** – form CT600C | |
| 110 | **Insurance** – form CT600D | |
| 115 | **Charities and Community Amateur Sports Clubs (CASCs)** – form CT600E | X |
| 120 | **Tonnage tax** – form CT600F | |
| 125 | **Northern Ireland** – form CT600G | |
| 130 | **Cross-border royalties** – form CT600H | |
| 135 | **Supplementary charge in respect of ring fence trades** – form CT600I | |
| 140 | **Disclosure of Tax Avoidance Schemes** – form CT600J | |
| 141 | **Restitution tax** – form CT600K | |
| 142 | **Research and Development** – form CT600L | |
| 143 | **Freeports and Investment Zones** – form CT600M | |
| 144 | **Residential Property Developer Tax (RPDT)** – form CT600N | |

## Tax calculation - Turnover

| | | |
|---|---|---|
| 145 | **Total turnover from trade** | £ . 0 0 |
| 150 | **Banks, building societies, insurance companies and other financial concerns –** put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145 | |

## Income

| | | |
|---|---|---|
| 155 | **Trading profits** | £ . 0 0 |
| 160 | **Trading losses brought forward set against trading profits** | £ . 0 0 |
| 165 | **Net trading profits –** box 155 minus box 160 | £ . 0 0 |
| 170 | **Bank, building society or other interest, and profits from non-trading loan relationships** | £ . 0 0 |
| 172 | **Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period** | |

## Income - continued

| | | |
|---|---|---|
| 175 | **Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted** | £ . 0 0 |
| 180 | **Non-exempt dividends or distributions from non–UK resident companies** | £ . 0 0 |
| 185 | **Income from which Income Tax has been deducted** | £ . 0 0 |
| 190 | **Income from a property business** | £ . 0 0 |
| 195 | **Non-trading gains on intangible fixed assets** | £ . 0 0 |
| 200 | **Tonnage tax profits** | £ . 0 0 |
| 205 | **Income not falling under any other heading** | £ . 0 0 |

## Chargeable gains

| | | |
|---|---|---|
| 210 | **Gross chargeable gains** | £ . 0 0 |
| 215 | **Allowable losses including losses brought forward** | £ . 0 0 |
| 220 | **Net chargeable gains** – box 210 minus box 215 | £ . 0 0 |

## Profits before deductions and reliefs

| | | |
|---|---|---|
| 225 | **Losses brought forward against certain investment income** | £ . 0 0 |
| 230 | **Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits** | £ . 0 0 |
| 235 | **Profits before other deductions and reliefs** – net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230 | £ . 0 0 |

## Deductions and reliefs

| | | |
|---|---|---|
| 240 | **Losses on unquoted shares** | £ . 0 0 |
| 245 | **Management expenses** | £ . 0 0 |
| 250 | **UK property business losses for this or previous accounting period** | £ . 0 0 |
| 255 | **Capital allowances for the purposes of management of the business** | £ . 0 0 |
| 260 | **Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)** | £ . 0 0 |

## Deductions and Reliefs - continued

| | | |
|---|---|---|
| 263 | **Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)** | £ . 0 0 |
| 265 | **Non-trading losses on intangible fixed assets** | £ . 0 0 |
| 275 | **Total trading losses of this or a later accounting period** | £ . 0 0 |
| 280 | **Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275** | |
| 285 | **Trading losses carried forward and claimed against total profits** | £ . 0 0 |
| 290 | **Non-trade capital allowances** | £ . 0 0 |
| 295 | **Total of deductions and reliefs** – total of boxes 240 to 275, 285 and 290 | £ . 0 0 |
| 300 | **Profits before qualifying donations and group relief** – box 235 minus box 295 | £ . 0 0 |
| 305 | **Qualifying donations** | £ . 0 0 |
| 310 | **Group relief** | £ . 0 0 |
| 312 | **Group relief for carried forward losses** | £ . 0 0 |
| 315 | **Profits chargeable to Corporation Tax** – box 300 minus boxes 305, 310 and 312 | £ 0 . 0 0 |
| 320 | **Ring fence profits included** | £ . 0 0 |
| 325 | **Northern Ireland profits included** | £ . 0 0 |

## Tax calculation

| | | |
|---|---|---|
| 326 | **Number of associated companies in this period** | |
| 327 | **Number of associated companies in the first financial year** | |
| 328 | **Number of associated companies in the second financial year** | |
| 329 | **Put an 'X' in box 329 if the company is chargeable at the small profit rate or is entitled to marginal relief** | |

Enter how much profit has to be charged and at what rate

| | Financial year (yyyy) | | Amount of profit | | Rate of tax % | | Tax | |
|---|---|---|---|---|---|---|---|---|
| 330 | | 335 | £ | 340 | | 345 | £ | p |
| | | 350 | £ | 355 | | 360 | £ | p |
| | | 365 | £ | 370 | | 375 | £ | p |
| 380 | | 385 | £ | 390 | | 395 | £ | p |
| | | 400 | £ | 405 | | 410 | £ | p |
| | | 415 | £ | 420 | | 425 | £ | p |

## Tax calculation - continued

| | | |
|---|---|---|
| **Corporation Tax** – total of boxes 345, 360, 375, 395, 410 and 425 | 430 | £ . |
| **Marginal relief** | 435 | £ . |
| **Corporation Tax chargeable** – box 430 minus box 435 | 440 | £ 0 . 0 0 |

## Reliefs and deductions in terms of tax

| | | |
|---|---|---|
| 445 | **Community Investment Tax Relief** | £ . |
| 450 | **Double Taxation Relief** | £ . |
| 455 | **Put an 'X' in box 455 if box 450 includes an underlying rate relief claim** | |
| 460 | **Put an 'X' in box 460 if box 450 includes any amount carried back from a later period** | |
| 465 | **Advance Corporation Tax** | £ . |
| 470 | **Total reliefs and deduction in terms of tax** – total of boxes 445, 450 and 465 | £ . |

## Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

| | | |
|---|---|---|
| 471 | **Coronavirus Job Retention Scheme (CJRS) received** | £ . |
| 472 | **CJRS entitlement** | £ . |
| 473 | **CJRS overpayment already assessed or voluntary disclosed** | £ . |
| 474 | **Other coronavirus overpayments** | £ . |

## Energy levies

| | | |
|---|---|---|
| 986 | **Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable** | £ . |
| 987 | **Electricity Generator Levy (EGL) exceptional generation receipts** | £ . |

## Calculation of tax outstanding or overpaid

| | | |
|---|---|---|
| 475 | **Net Corporation Tax liability** – box 440 minus box 470 | £ . |
| 480 | **Tax payable on loans and arrangements to participators** | £ . |
| 485 | **Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A** | |
| 490 | **Controlled Foreign Companies (CFC) tax payable** | £ . |
| 495 | **Bank levy payable** | £ . |
| 496 | **Bank surcharge payable** | £ . |
| 497 | **Residential Property Developer Tax (RPDT) payable** | £ . |

## Calculation of tax outstanding or overpaid - continued

| | | |
|---|---|---|
| 500 | **CFC tax, bank levy, bank surcharge and RPDT payable** – total of boxes 490, 495, 496 and 497 | £ . |
| 501 | **EOGPL payable** | £ . |
| 502 | **EGL payable** | £ . |
| 505 | **Supplementary charge (ring fence trades) payable** | £ . |
| 510 | **Tax chargeable** – total of boxes 475, 480, 500, 501, 502 and 505 | £ . |
| 515 | **Income Tax deducted from gross income included in profits** | £ . |
| 520 | **Income Tax repayable to the company** | £ . |
| 525 | **Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments** – box 510 minus box 515 | £ . |
| 526 | **Coronavirus support schemes overpayment now due** – total of boxes 471 and 474 minus boxes 472 and 473 | £ . |
| 527 | **Restitution tax** | £ . |
| 528 | **Self-assessment of tax payable** – total of boxes 525, 526 and 527 | £ . |

## Tax reconciliation

| | | |
|---|---|---|
| 530 | **Research and Development credit** | £ . |
| 535 | **(Not currently used)** | £ . |
| 540 | **Creatives tax credit** | £ . |
| 545 | **Total of Research and Development credit and creative tax credit** – total box 530 to 540 | £ . |
| 550 | **Land remediation tax credit** | £ . |
| 555 | **Life assurance company tax credit** | £ . |
| 560 | **Total land remediation and life assurance company tax credit** – total box 550 and 555 | £ . |
| 565 | **Capital allowances first-year tax credit** | £ . |
| 570 | **Surplus Research and Development credits or creative tax credit payable** – box 545 minus box 525 | £ . |
| 575 | **Land remediation or life assurance company tax credit payable** – total of boxes 545 and 560 minus boxes 525 and 570 | £ . |

## Tax reconciliation - continued

| | | |
|---|---|---|
| 580 | **Capital allowances first-year tax credit payable** – boxes 545, 560 and 565 minus boxes 525, 570 and 575 | £ . |
| 585 | **Ring fence Corporation Tax included** | £ . |
| 586 | **NI Corporation Tax included** | £ . |
| 590 | **Ring fence supplementary charge included** | £ . |
| 595 | **Tax already paid (and not already repaid)** | £ . |
| 600 | **Tax outstanding** – box 525 minus boxes 545, 560, 565 and 595 | £ . |
| 605 | **Tax overpaid including surplus or payable credits** – total sum of boxes 545, 560, 565 and 595 minus 525 | £ . |
| 610 | **Group tax refunds surrendered to this company** | £ . |
| 615 | **Research and Development expenditure credits surrendered to this company** | £ . |

## Exporter information

**During the return period, did the company export goods and/or services to individuals, enterprises or organisations outside the United Kingdom (UK)?**

616 **Yes - goods** ☐ 617 **Yes - services** ☐ 618 **No - neither** ☐

## Indicators and information

| | | |
|---|---|---|
| 620 | **Franked investment income/Exempt ABGH distributions** | £ . 0 0 |
| 625 | **Number of 51% group companies** | |

**Put an 'X' in the relevant boxes, if in the period, the company:**

| | | |
|---|---|---|
| 630 | **should have made (whether it has or not) instalment payments as a large company under the Corporation Tax (Instalment Payments) Regulations** | ☐ |
| 631 | **should have made (whether it has or not) instalment payments as a very large company under the Corporation Tax (Instalment Payments) Regulations** | ☐ |
| 635 | **is within a group payments arrangement for the period** | ☐ |
| 640 | **has written down or sold intangible assets** | ☐ |
| 645 | **has made cross-border royalty payments** | ☐ |
| 647 | **Eat Out to Help Out Scheme: reimbursed discounts included as taxable income** | £ . 0 0 |

## Information about enhanced expenditure and tax reliefs

Research and Development (R&D) or creative enhanced expenditure and tax reliefs

| | | |
|---|---|---|
| 650 | Put an 'X' in box 650 if the claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company | |
| 655 | Put an 'X' in box 655 if the claim is made by a large company | |
| 656 | Put an 'X' in box 656 to confirm that a R&D claim notification form has been submitted | |
| 657 | Put an 'X' in box 657 to confirm that an additional information form has been submitted | |
| 659 | R&D expenditure qualifying for SME R&D relief | £ . 0 0 |
| 660 | R&D enhanced expenditure | £ . 0 0 |
| 665 | Creative qualifying expenditure and/or additional deduction | £ . 0 0 |
| 670 | R&D and creative enhanced expenditure total box 660 and box 665 | £ . 0 0 |
| 675 | R&D enhanced expenditure of a SME on work subcontracted to it by a large company | £ . 0 0 |
| 680 | Vaccine research expenditure | £ . 0 0 |

Land remediation enhanced expenditure

| | | |
|---|---|---|
| 685 | Enter the total enhanced expenditure | £ . 0 0 |

## Information about capital allowances and balancing charges/disposal values

Allowances and charges in the calculation of trading profits and losses

| | Capital allowances | Balancing charges |
|---|---|---|
| Annual investment allowance | 690 £ | |
| Full expensing | 688 £ | 689 £ |
| Machinery and plant – super-deduction | 691 £ | 692 £ |
| Machinery and plant – special rate allowance | 693 £ | 694 £ |
| Machinery and plant – special rate pool | 695 £ | 700 £ |
| Machinery and plant – main pool | 705 £ | 710 £ |
| Structures and buildings | 711 £ | |
| Business premises renovation | 715 £ | 720 £ |
| Other allowances and charges | 725 £ | 730 £ |

## Allowances and charges in the calculation of trading profits and losses - continued

| | Capital allowances | Disposal value |
|---|---|---|
| Electric charge-points | 713 £ | 714 £ |
| Enterprise zones | 721 £ | 722 £ |
| Zero emissions goods vehicles | 723 £ | 724 £ |
| Zero emissions cars | 726 £ | 727 £ |

## Allowances and charges not included in the calculation of trading profit and losses

| | Capital allowances | Balancing charges |
|---|---|---|
| Annual investment allowance | 735 £ | |
| Structures and buildings | 736 £ | |
| Full expensing | 733 £ | 734 £ |
| Business premises renovation | 740 £ | 745 £ |
| Machinery and plant – super-deduction | 741 £ | 742 £ |
| Machinery and plant – special rate allowance | 743 £ | 744 £ |
| Other allowances and charges | 750 £ | 755 £ |

| | Capital allowances | Disposal value |
|---|---|---|
| Electric charge-points | 737 £ | 738 £ |
| Enterprise zones | 746 £ | 747 £ |
| Zero emissions goods vehicles | 748 £ | 749 £ |
| Zero emissions cars | 751 £ | 752 £ |

## Qualifying expenditure

| | | |
|---|---|---|
| 760 | Machinery and plant on which first year allowance is claimed | £ . 0 0 |
| 765 | Designated environmentally friendly machinery and plant | £ . 0 0 |
| 770 | Machinery and plant on long-life assets and integral features | £ . 0 0 |
| 771 | Structures and buildings | £ . 0 0 |
| 772 | Machinery and plant – super-deduction | £ . 0 0 |
| 773 | Machinery and plant – special rate allowance | £ . 0 0 |
| 775 | Other machinery and plant | £ . 0 0 |

# Losses, deficits and excess amounts

## Amount arising

| | Amount | Maximum available for surrender as group relief |
|---|---|---|
| Losses of trades carried on wholly or partly in the UK | 780 £ | 785 £ |
| Losses of trades carried on wholly outside the UK | 790 £ | |
| Non-trade deficits on loan relationships and derivative contracts | 795 £ | 800 £ |
| UK property business losses | 805 £ | 810 £ |
| Overseas property business losses | 815 £ | |
| Losses from miscellaneous transactions | 820 £ | |
| Capital losses | 825 £ | |
| Non-trading losses on intangible fixed assets | 830 £ | 835 £ |

## Excess amounts

| | Amount | Maximum available for surrender as group relief |
|---|---|---|
| Non-trade capital allowances | | 840 £ |
| Qualifying donations | | 845 £ |
| Management expenses | 850 £ | 855 £ |

## Northern Ireland information

| | | |
|---|---|---|
| 856 | Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits | £ . 0 0 |
| 857 | Amount of group relief claimed which relates to NI trading losses used against NI trading profits | £ . 0 0 |
| 858 | Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits | £ . 0 0 |

## Overpayments and repayments

### Small repayments

860 Do not repay sums of £ . 0 0 or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

### Repayments for the period covered by this return

| | | |
|---|---|---|
| 865 | Repayment of Corporation Tax | £ . |
| 870 | Repayment of Income Tax | £ . |
| 875 | Payable Research and Development tax credit | £ . |
| 880 | Payable Research and Development expenditure credit | £ . |
| 885 | Payable creative tax credit | £ . |
| 890 | Payable land remediation or life assurance company tax credit | £ . |
| 895 | Payable capital allowances first-year tax credit | £ . |

### Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations.

900 The following amount is to be surrendered £ .

Put an 'X' in the appropriate boxes below

the joint Notice is attached 905

or

will follow 910

915 Please stop repayment of the following amount until we send you the Notice £ .

## Bank details (for a person to whom a repayment is to be made)

920 **Name of bank or building society**

925 **Branch sort code**

930 **Account number**

935 **Name of account**

940 **Building society reference**

## Payments to a person other than the company

945 **Complete the authority below if you want the repayment to be made to a person other than the company**
**I, as** (enter status – for example, company secretary, treasurer, liquidator or authorised agent)

950 **of** (enter company name)

955 **authorise** (enter name)

960 **of address** (enter address)

965 **Nominee reference**

**to receive payment on company's behalf**

970 **Name**

## Declaration

**Declaration**
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.

I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.

975 **Name**

C Bloomfield

980 **Date** DD MM YYYY

10 09 2025

985 **Status**

Chair

HM Revenue & Customs

# Company Tax Return – supplementary page

## Charities and Community Amateur Sports Clubs (CASCs)

CT600E (2015) Version 3 for accounting periods starting on or after 1 April 2015

## Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E – Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

## Company information

| | | |
|---|---|---|
| E1 | **Company name (name of charity or CASC)** | Red Lodge Millennium Centre Limited |
| E2 | **Tax reference** | 2147713186 |

**Period covered by this supplementary page (cannot exceed 12 months)**

| | | |
|---|---|---|
| E3 | **from** *DD MM YYYY* | 0 1 0 4 2 0 2 4 |
| E4 | **to** *DD MM YYYY* | 3 1 0 3 2 0 2 5 |

## Claims to exemption (this section should be completed in all cases)

| | | |
|---|---|---|
| | **Charity/CASC repayment reference** | E5 |
| | **Charity Commission registration number, or OSCR number (if applicable)** | E10 1,072,125 |

**Put an 'X' in the relevant box if during the period covered by these supplementary pages:**

| | | |
|---|---|---|
| | **The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains** *(Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)* | E15 X |
| | **All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only** | E20 X |
| | **Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600** | E25 |

**I claim exemption from tax**

| | | |
|---|---|---|
| | **Name** | E30 C Bloomfield CBe |
| | **Status** | E35 Chair |
| | **Date** *DD MM YYYY* | E40 10-9-25 |

## Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax. E45

## Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

| Type of income | Amount |
|---|---|
| Enter total turnover from exempt charitable trading activities | E50 £ 97078.00 |
| Investment income – exclude any amounts included on form CT600 | E55 £ 427.00 |
| UK land and buildings – exclude any amounts included on form CT600 | E60 £ .00 |
| Gift Aid – exclude any amounts included on form CT600 | E65 £ .00 |
| From other charities – exclude any amounts included on form CT600 | E70 £ .00 |
| Gifts of shares or securities received | E75 £ .00 |
| Gifts of real property received | E80 £ .00 |
| Other sources (not included above) | E85 £ 6930.00 |
| Total of boxes E50 to E85 | E90 £ 104435.00 |

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

| Type of expenditure | Amount |
|---|---|
| Trading costs in relation to exempt charitable activities (in box E50) | E95 £ 99090.00 |
| UK land and buildings costs in relation to exempt charitable activities (in box E60) | E100 £ .00 |
| All general administration/governance costs | E105 £ 27742.00 |
| All grants and donations made within the UK | E110 £ .00 |
| All grants and donations made outside the UK | E115 £ .00 |
| Other expenditure not included above, or not used in calculating figures entered on the form CT600 | E120 £ .00 |
| Total of boxes E95 to E120 | E125 £ 126832.00 |

## Information required

**Charity/CASC assets**

| | Disposals in period (total consideration received) | Held at the end of the period (use accounts figures) |
|---|---|---|
| **Tangible fixed assets** | E130 £ | E135 £ 8 7 6 4 2 8 |
| **UK investments (excluding controlled companies)** | E140 £ | E145 £ |
| **Shares in, and loans to, controlled companies** | E150 £ | E155 £ |
| **Overseas investments** | E160 £ | E165 £ |
| **Loans and non-trade debtors** | | E170 £ |
| **Other current assets** | | E175 £ 1 7 0 6 1 |
| **Qualifying investments and loans** *Applies to charities only. See CT600 Guide* | | E180 |
| **Value of any non-qualifying investments and loans** *Applies to charities only. See CT600 Guide* | | E185 £ |
| **Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period** | | E190 |

**Red Lodge Millenium Centre**

**Fund reconciliation**

**For the year ended 31 March 2025**

A70.1

| | | UR General Fund £ | D Designated Fund £ | R Property fund £ | R Loft conversion £ | R Locality Funding £ | £ | Total Funds £ |
|---|---|---|---|---|---|---|---|---|
| Brought forward - prior year accounts | PF11 | 12,968 | 20,000 | 870,723 | 12,195 | - | | 915,886 |
| Income per client | N3 | 103,891 | | | | 5,000 | | 108,891 |
| Expenditure per client | N3 | (126,273) | | | | | | (126,273) |
| Carried forward per client | | (9,414) | 20,000 | 870,723 | 12,195 | 5,000 | - | 898,504 |
| LB Adjustments | | | | | | | | |
| Unknown opening balances written off | N65 | (1,904) | | | | | | (1,904) |
| Accountancy accrual movement | J8 | (270) | | | | | | (270) |
| T.Creditor correction - re missing credit card postings | J6.1 | (5,707) | | | | | | (5,707) |
| Other year end corrections (Debtors/Creditors/VAT) | Various | (243) | | | | | | (243) |
| Sage software prepayment movement | H9 | (1,086) | | | | | | (1,086) |
| Amending the bar stock value | G6 | 300 | | | | | | 300 |
| Depreciation charge for the year | E8 | 11,888 | | (8,209) | 214 | | | 3,893 |
| Rounding | | 2 | | | | | | 2 |
| Repairs allocated to designated/restricted fund | | 13,849 | (8,849) | | | (5,000) | | - |
| Transfer | N4.2 | - | - | | | | | - |
| Carried forward per accounts | A11 | 7,415 | 11,151 | 862,514 | 12,409 | - | - | 893,489 |
| Unrestricted | | 7,415 | | | | | | |
| Designated | | 11,151 | | | | | | |
| Restricted | | 874,923 | | | | | | |
| | | 893,489 | | | | | | |

**RED LODGE MILLENNIUM CENTRE LTD**

England & Wales - Charity number 1072125

# Accounts

COMPANY REGISTRATION NUMBER: 03493389

CHARITY REGISTRATION NUMBER: 1072125

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Unaudited independently examined accounts

## 31 March 2024

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Financial statements

## Year ended 31 March 2024


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| Independent examiner's report to the trustees | 6 |
| Statement of financial activities | 7 |
| Balance sheet | 8 |
| Notes to the financial statements | 9 |

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Trustees' annual report

## Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**Chairperson report**

There have been many changes at the Red Lodge Millennium Centre. I am happy to report for the period that the Millennium Centre has once again had an event filled year, during which time more Clubs have returned with an uptake in room hires also. The charity has put on several events including:

- Psychic Night
- Halloween Disco
- Children's Christmas Party
- Over 65s Dinner
- Bouncy Castle Festival

I would like to thank all trustees for their time and commitment shown. I would also like to show my appreciation for the former chairperson, Billy Cornish who guided the charity through uncharted waters during the post pandemic era.

Some highlights are: -

- Participation in West Suffolk's Warmer Spaces Initiated.
- Chatterbox for adults of all ages to come along for a chat and meet and make new friends and participate with some light exercises.
- Fair, Share and Go organised by Colourbox proving food sharing from local supermarket.

At this point I would like to briefly look ahead.

The new Management Team and current board with 3 new additions are keen to promote the Centre and bring the community together whilst having a sustainable plan which ensures the Charity returns to a strong period of activity in the forthcoming years. Some of the positive changes we have are made are:

- An overhaul of all our hire charges making them competitive, fair and more transparent for all with the ability to now book online.
- Planned events every month whereby tickets can be bought online this proved very successful for our Beer & Music Festival recently.
- We now offer a fully equipped bar for all events and private hire. We will look to improve this facility as this offers a real opportunity to increase our revenue from hire especially as we look to promote our venue as a budget wedding venue.
- A new occupant within the building The Lodge Bar which has increased the appeal of the Millennium Centre and following a recent review will bring additional revenue for the charity this financial year.

The Millennium Centre now has a dynamic management team and board with many skills, and I am confident that as an organisation we will go from strength to strength as we look to move forward.

It is an exciting time to be involved and I have every faith that as a team we will overcome any challenges whilst exploring new opportunities that ensure the long-term survival of the charity.

Many Thanks



C Bloomfield (Chair)

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | Red Lodge Millennium Centre Limited |
| **Charity registration number** | 1072125 |
| **Company registration number** | 03493389 |
| **Principal office and registered office** | Red Lodge Millenium Centre<br>Lavender Close<br>Red Lodge<br>Bury St Edmunds<br>Suffolk<br>IP28 8TT |

### The trustees

The trustees who served during the year and at the date of approval were as follows:

C Bloomfield (Chair from 01/10/24, Appointed 09/08/23)
D Marchant (Vice Chair)
G Chapman (Appointed 16/10/24)
C Day (Appointed 16/10/24)
A Hart (Appointed 16/10/24)
C White (Appointed 04/10/23)
A Bettoney (Resigned 16/03/24)
B Botwright (Appointed 09/08/23, Resigned 10/06/24)
B Cornish (Former Chair from 01/09/23, Resigned 01/10/24)
A Giles (Resigned 06/07/23)
L Hayes (Resigned 30/08/23)
S Houlder (Resigned 24/03/24)
P Judd (Former Chair, resigned 13/07/23)
K Mayers (Resigned 01/10/24)

| | |
|---|---|
| **Independent examiner** | L Thurston FCCA<br>Lovewell Blake LLP<br>Chartered accountants<br>First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>IP32 7EA |
| **Principal office** | Lavender Close<br>Red Lodge<br>Bury St Edmunds<br>IP28 8TT |

### Objectives and activities

### Objectives

The objective of the Charity is to promote the benefit of the residents of Red Lodge, Forest Heath and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

### Public benefit

In shaping our objectives for the year and planning our activities,the Trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

### Achievements and performance

The principal activity of the charitable company is the management of the Red Lodge Millennium Centre for charitable and community purposes.

The main achievements and performances are outlined in the Chairs report to these accounts, although it is noted that throughout the year ended 31 March 2024 the Centre continued to support the diverse groups situated in the village.

### Plans for the future

We are looking forward to 2025 when we can welcome more Clubs, Activities and Conferences to the Millennium Centre and are otherwise described in the Chairs report to these accounts.

### Financial review

The Centre generated the majority of its income from hall hire and bar income which amounted to £81,271 (2023: £61,709). Other income is received in the form of donations and grants and totalled £6,500 (2023: £13,683).

The main expenditure of the Centre related to staff costs which amount to £54,093 (2023: £46,114) for the year. Other cost are paid towards the upkeep and maintenance of the Centre, as well as function costs and support costs. These totalled £69,844 (2023: £56,860). Total expenditure for the year amounted to £123,937 (2023: £102,974).

The Centre's total net expenditure amounted to £35,374 (2023: £27,582).

### Reserves policy

The Trustees have reviewed the reserves of the Charity and concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services a general reserve of three months of unrestricted expenditure should be maintained. This equates to approximately £27,988 (2023: £22,604).

As at the year end the Charity had unrestricted reserves of £32,968 (2023: £56,358). This is slightly higher than the required level because the Trustees have reviewed the reserves and set aside an additional £20,000 for major maintenance work as the building is now over 20 years old and a number of maintenance issues are starting to arise. Free reserves therefore amount to £12,968 (2023: £26,358) and the Trustees will monitor this annually with a view to expense surplus reserves in due course.

### Structure, governance and management

#### Governing document

Red Lodge Millennium Centre Limited, also known as The Millennium Centre, the Centre or RLMC throughout these accounts was established under its Memorandum and Articles of Association dated 15 January 1998 setting out its objects and powers and it was approved by the Inland Revenue Charity Division and is registered with the Charity Commission (registration number 1072125). The charity is constituted as a private company limited by guarantee (registration number 03493389).

#### Organisational structure

Red Lodge Millennium Centre is governed by a board of Trustees who are appointed as Directors under the Companies Act 2006 and as Trustees for the purpose of charity law. The current board of Trustees and the changes which have occurred since the previous annual report are as stated in the reference and administration details of these accounts.

The board administers the Charity and meet on a regular basis. The day to day responsibility for the running of the Centre is delegated to Centre managers.

#### Recruitment and appointment of Trustees

The Trustees who are also directors of the charitable company are elected at the Annual General Meeting. One third of the directors retire at the Annual General Meeting and are eligible for immediate re-election.

#### Induction and training of new Trustees

On appointment all Trustees are provided with a copy of the Memorandum and Articles of Association, Charity Commission Guidelines for Trustees and a copy of the latest accounts.

#### Risk management

The Trustees are responsible for the management of the risks faced by the Centre. The key control is the close involvement of the Trustees in the day to day running of the Centre. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### Independent examiner

A resolution to appoint L Thurston of Lovewell Blake LLP as independent examiner will be proposed at the next trustees meeting.

#### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 13 NOV 2024 and signed on behalf of the board of trustees by:

CBel

C Bloomfield (Chair)

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Independent examiner's report to the trustees of Red Lodge Millennium Centre Limited

## Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet and the related notes.

**Respective responsibilities of trustees and examiner**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

29 November 2024

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Statement of financial activities

## Year ended 31 March 2024

| | Note | 2024 Unrestricted funds £ | 2024 Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 5 | 6,500 | – | 6,500 | 13,400 |
| Charitable activities | 6 | 81,271 | – | 81,271 | 61,709 |
| Investment income | | 792 | – | 792 | 283 |
| **Total income** | | 88,563 | – | 88,563 | 75,392 |
| **Expenditure** | | | | | |
| Charitable activities | 7 | (111,953) | (11,984) | (123,937) | (102,974) |
| **Total expenditure** | | (111,953) | (11,984) | (123,937) | (102,974) |
| **Net expenditure and net movement in funds** | | (23,390) | (11,984) | (35,374) | (27,582) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 56,358 | 894,902 | 951,260 | 978,842 |
| **Total funds carried forward** | | 32,968 | 882,918 | 915,886 | 951,260 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**The notes on pages 9 to 16 form part of these financial statements.**

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Balance sheet

## 31 March 2024

| | Note | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | **11** | | 886,099 | | 899,663 |
| **Current assets** | | | | | |
| Stock | **12** | 500 | | 150 | |
| Debtors | **13** | 11,272 | | 1,745 | |
| Cash at bank and in hand | | 33,783 | | 60,487 | |
| | | 45,555 | | 62,382 | |
| **Creditors: Amounts falling due within one year** | **14** | (15,768) | | (10,785) | |
| **Net current assets** | | | 29,787 | | 51,597 |
| **Total assets less current liabilities** | | | 915,886 | | 951,260 |
| **Net assets** | | | 915,886 | | 951,260 |
| **Funds of the charity** | | | | | |
| Restricted funds | | | 882,918 | | 894,902 |
| Unrestricted funds | | | 32,968 | | 56,358 |
| **Total charity funds** | **15** | | 915,886 | | 951,260 |

For the year ending 31 March 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ....13 NOV 2024...., and are signed on behalf of the board by:

CBel

C Bloomfield (Chair)

Company registration number: 03493389

**The notes on pages 9 to 16 form part of these financial statements.**

### 1. General information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered and principal office is Red Lodge Millenium Centre, Lavender Close, Red Lodge, Bury St Edmunds, Suffolk, IP28 8TT.

### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level and income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future projects or commitments.

Restricted funds, where applicable are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

**Income**

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are approrrtioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

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

| | | |
|---|---|---|
| Leasehold property | - | Over the term of the lease |
| Plant and machinery | - | 15% or 25% straight line |
| Fixtures and fittings | - | 15% straight line |

### 3. Accounting policies *(continued)*

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

### 4. Limited by guarantee

The company is limited by guarantee. If the charity were to be wound up, each member would be committed to make a contribution not exceeding £10.

### 5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations | 6,500 | – | 6,500 |
| **Grants** | | | |
| Grants receivable | – | – | – |
| | 6,500 | – | 6,500 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations | 12,000 | – | 12,000 |
| **Grants** | | | |
| Grants receivable | 900 | 500 | 1,400 |
| | 12,900 | 500 | 13,400 |

### 6. Charitable activities

| | Unrestricted Funds £ | **Total Funds 2024 £** | Unrestricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Hire of building | 62,585 | 62,585 | 50,709 | 50,709 |
| Rent of bar facilities | 18,686 | 18,686 | 11,000 | 11,000 |
| | 81,271 | 81,271 | 61,709 | 61,709 |

### 7. Expenditure on charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Wages and salaries | 54,093 | – | 54,093 |
| Rates and water | 6,455 | – | 6,455 |
| Light and heat | 12,516 | – | 12,516 |
| Repairs and maintenance | 3,216 | – | 3,216 |
| Insurance | 2,490 | – | 2,490 |
| Office expenses | 18,479 | – | 18,479 |
| Depreciation of tangible assets | 1,580 | 11,984 | 13,564 |
| Function costs | 6,507 | – | 6,507 |
| Support costs | 6,617 | – | 6,617 |
| | 111,953 | 11,984 | 123,937 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Wages and salaries | 46,114 | – | 46,114 |
| Rates and water | 4,262 | – | 4,262 |
| Light and heat | 15,063 | – | 15,063 |
| Repairs and maintenance | 788 | 574 | 1,362 |
| Insurance | 2,854 | – | 2,854 |
| Office expenses | 6,388 | – | 6,388 |
| Depreciation of tangible assets | 1,994 | 11,984 | 13,978 |
| Function costs | 7,815 | – | 7,815 |
| Support costs | 5,138 | – | 5,138 |
| | 90,416 | 12,558 | 102,974 |

Analysis of support costs:

| | Total Funds 2024 | Total Funds 2023 |
|---|---|---|
| | **£** | **£** |
| Independent examination fees | 4,415 | 3,445 |
| Legal and professional fees | 2,202 | 1,693 |
| | 6,617 | 5,138 |

## 8. Net expenditure

Net expenditure is stated after charging/(crediting):

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Depreciation of tangible fixed assets | 13,564 | 13,978 |

## 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 54,093 | 46,114 |

The average head count of employees during the year was 4 (2023: 5).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

## 10. Trustee remuneration and expenses

The key management personnel of the charity comprise the Trustees and the Centre manager. The total amount of employee benefits (including employer pension contributions) received by key management personnel for non Trustee related services to the charity was £25,231 (2023: £25,231).

## 11. Tangible fixed assets

| | Leasehold property | Plant and machinery | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| **At 1 April 2023 and 31 March 2024** | 1,186,988 | 1,913 | 113,062 | 1,301,963 |
| **Depreciation** | | | | |
| At 1 April 2023 | 291,649 | 1,053 | 109,598 | 402,300 |
| Charge for the year | 11,989 | 315 | 1,260 | 13,564 |
| **At 31 March 2024** | 303,638 | 1,368 | 110,858 | 415,864 |
| **Carrying amount** | | | | |
| **At 31 March 2024** | 883,350 | 545 | 2,204 | 886,099 |
| At 31 March 2023 | 895,339 | 860 | 3,464 | 899,663 |

## 12. Stock

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Raw materials and consumables | 500 | 150 |

## 13. Debtors

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 10,186 | 838 |
| Prepayments and accrued income | 1,086 | 907 |
| | 11,272 | 1,745 |

## 14. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade creditors | 8,557 | (345) |
| Accruals and deferred income | 3,365 | 3,445 |
| Social security and other taxes | 1,704 | 4,712 |
| Other creditors | 2,142 | 2,973 |
| | 15,768 | 10,785 |

### 15. Analysis of charitable funds

| | Balance at 1 Apr 2023 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2024 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 882,537 | – | (11,814) | – | 870,723 |
| Loft conversion | 12,365 | – | (170) | – | 12,195 |
| | 894,902 | – | (11,984) | – | 882,918 |
| **Unrestricted funds** | | | | | |
| General funds | 26,358 | 88,563 | (111,953) | 10,000 | 12,968 |
| Designated funds | 30,000 | – | – | (10,000) | 20,000 |
| | 951,260 | 88,563 | (123,937) | – | 915,886 |

| | Balance at 1 Apr 2022 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2023 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 894,351 | – | (11,814) | – | 882,537 |
| Loft conversion | 12,535 | – | (170) | – | 12,365 |
| West Suffolk Council Locality Funding | – | 500 | (574) | 74 | – |
| | 906,886 | 500 | (12,558) | 74 | 894,902 |
| **Unrestricted funds** | | | | | |
| General funds | 41,956 | 74,892 | (90,416) | (74) | 26,358 |
| Designated funds | 30,000 | – | – | – | 30,000 |
| | 978,842 | 75,392 | (102,974) | – | 951,260 |

**Restricted fund purposes:**

The property fund was received from the Millennium Commission to enable the construction of a Community Centre at Red Lodge in Suffolk.

The loft conversion fund was received from Forest Heath District Council to enable conversion of a loft room as an additional facility within the centre and to equip this room.

**The following restricted projects have been completed:**

The West Suffolk Council locality funding was provided for use against electrician and heating costs required to fix a faulty heating system.

**Designated fund purposes:**

The designated fund is amounts set aside for the long term maintenance and repair of the building and is reviewed annually.

### 16. Analysis of net assets between funds

As at 31 March 2024

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|
| Tangible fixed assets | 3,181 | 882,918 | 886,099 |
| Current assets | 45,555 | – | 45,555 |
| Current liabilities | (15,768) | – | (15,768) |
| **Net assets** | 32,968 | 882,918 | 915,886 |

As at 31 March 2023

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Tangible fixed assets | 4,761 | 894,902 | 899,663 |
| Current assets | 62,382 | – | 62,382 |
| Current liabilities | (10,785) | – | (10,785) |
| **Net assets** | 56,358 | 894,902 | 951,260 |

### 17. Funds received as agent or held as custodian trustee

During the year, Red Lodge Millennium Centre Limited, administered funds for the Event Group. Total funds received during the year amounted to £615 (2023: £Nil) with a further £1,457 (2023: £60) expended. At the balance sheet date a balance of £Nil (2023: £824) was excluded from Cash and bank in hand and Creditors: Amounts falling due within one year.

### 18. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2024** £ | 2023 £ |
|---|---|---|
| Not later than 1 year | 682 | 342 |
| Later than 1 year and not later than 5 years | 4 | 4 |
| Later than 5 years | 69 | 70 |
| | 755 | 416 |

### 19. Related parties

During the year the charity paid D Marchant amounts totalling £6,135 (2023: £6,135) for non Trustee related services.

DT Bettoney Plumbing and Heating is a sole trade business operated by a family member of A Bettoney. During the year the charity paid DT Bettoney Plumbing and Heating £96 (2023: £1,222) for plumbing, heating and repair services.

J Cornish, an employee of the charity, is a family member to the Trustee B Cornish. During the year the charity paid J Cornish amounts totalling £4,973 (2023: £4,973).

There were no other related party transactions in this or the prior year.

**Lovewell Blake**
**Chartered Accountants**

Lovewell Blake LLP
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
Suffolk
IP32 7EA

Dear Sirs

**Financial statements for the year ended 31 March 2024**

The following representations are made on the basis of enquires with those individuals, including management and staff, with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 March 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

## General

We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.

We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.

We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011, being that gross income for the year does not exceed £1m or £250,000 if gross assets exceed £3.26m, from the requirement to have its financial statements for the financial year ended 31 March 2024 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.

We confirm we have declared all income, including legacies, of which we are aware at the year end, whether received during the year or following the year end.

We have fulfilled our responsibilities as trustees, as set out in the terms of our engagement letter dated 17 November 2022 under the Companies Act 2006 and Charities Act 2011, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.

All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustees' meetings and correspondence with The Charity Commission.

The financial statements are free of material misstatements, including omissions.

**Internal control and fraud**
We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error, and we believe that we have appropriately fulfilled these responsibilities. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

We have disclosed to you all instances of known or suspected fraud affecting the entity involving those individuals, including management and employees, who have a significant role in internal control or others that have a material effect on the financial statements.

We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

**Assets and liabilities**
The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.

All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

**Accounting estimates**
The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

**Bank accounts**
We have disclosed to you all bank accounts operated by the charitable company.

**Legal claims**
We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

**Laws and regulations**
We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

**Related parties**
Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

**Serious incidents**
We confirm that no serious incident reports have been submitted to the Charity Commission, nor any events considered for submission, during the year or in the period to the date of signing of the balance sheet.

**Subsequent events**
All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

**Going concern**
We believe that the charitable company's financial statements should be prepared on a going concern basis, on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We also confirm our plans for future action(s) required to enable the charitable company to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

**Grants and donations**
All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Each trustee has taken all steps that they ought to have taken as a trustee in order to make themselves aware of any relevant information and to establish that you are aware of that information.

Yours faithfully

C Bloomfield

MRS. C. BLOOMFIELD.

Signed on behalf of the board of trustees of Red Lodge Millenium Centre

Date: 27-11-2024

**RED LODGE MILLENNIUM CENTRE LTD**

England & Wales - Charity number 1072125

# Accounts

COMPANY REGISTRATION NUMBER: 03493389

CHARITY REGISTRATION NUMBER: 1072125

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Unaudited financial statements

## 31 March 2023

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Financial statements

## Year ended 31 March 2023


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| Statement of financial activities | 8 |
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# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Trustees' annual report

## Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**Chairperson report**

I am happy to report that the Millennium Centre has once again had an event filled year, during which time more Clubs have returned and the charity has put on several events. The new Management Team and Board, with many new additions are keen to promote the Centre and bring the community together whilst having a sustainable plan which ensures the Charity returns to a strong period of activity in the forthcoming years.

The Management Team, Staff and board of Trustees all worked together during the year ended 31 March 2023 to provide events for children and adults alike; for example, an Easter Egg hunt, Over 65s Lunch, Christmas Party, Halloween Party and bi -monthly bingo wonderland.

RLMC has also launched Chatterbox for adults of all ages to come along for a chat and meet and make new friends and participate with some light exercises, I am pleased to report this group is growing with new members joining weekly, which is great to see.

Earlier this year we participated in West Suffolk's Warmer Spaces initiative whereby residents can pop by for a bowl of soup, roll and natter. An initiative we hope to participate in annually.

The Montessori nursery Colourbox and The Lodge occupy spaces at each end of the Millennium Centre and both businesses are currently thriving and maintaining a strong relationship with us.

The Millennium Centre also host a Fair Share & Go charity table, with volunteers organised by Colourbox, who kindly collect donations of food from local supermarkets to help people in these trying times and also to save good food going to landfill sites.

It is important to note that there has been many changes at the Millennium Centre over the year, with a new management team in place and the addition of 6 new trustees with myself elected as Chair. The Millennium Centre now has a dynamic board with many skills and I am confident that as an organisation we will go from strength to strength as we look ahead. It is an exciting time to be involved and I have every faith that as a team and organisation we will grow the charity in the future.

Many Thanks

B Cornish (Chair)

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | Red Lodge Millennium Centre Limited |
| **Charity registration number** | 1072125 |
| **Company registration number** | 03493389 |
| **Principal office and registered office** | First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>Suffolk<br>IP32 7EA |

### The trustees

The trustees who served during the year and at the date of approval were as follows:

B Cornish (Appointed 16/01/23, Chair from 01/09/23)
D Marchant (Vice Chair)
A Bettoney (Appointed 04/10/23)
C Bloomfield (Appointed 09/08/23)
B Botwright (Appointed 09/08/23)
S Houlder
K Mayers (Appointed 16/01/23)
C White (Appointed 04/10/23)
R Allen (Resigned 06/10/22)
M Bradshaw (Resigned 16/02/23)
A Giles (Resigned 06/07/23)
L Hayes (Appointed 16/01/23, Resigned 30/08/23)
P Judd (Chair, Resigned 13/07/23)

| | |
|---|---|
| **Independent examiner** | L Thurston FCCA<br>Lovewell Blake LLP<br>Chartered accountants<br>First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>IP32 7EA |
| **Principal office** | Lavender Close<br>Red Lodge<br>Bury St Edmunds<br>IP28 8TT |

## Objectives and activities

### Objectives

The objective of the Charity is to promote the benefit of the residents of Red Lodge, Forest Heath and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

### Public benefit

Red Lodge Millennium Centre provides an affordable venue for many community groups and clubs including Red Lodge Scout Groups, The Studio Dance School, a number of exercise classes, The Lodge Bar, various church groups, and a Brass Band. This year the nursery provider changed, we now have Colourbox Montessori School. The Centre also provides conference facilities throughout the year to various businesses and organisations which brings in regular income to help subsidise the community groups.

In shaping our objectives for the year and planning our activities,the Trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

### Achievements and performance

The principal activity of the charitable company is the management of the Red Lodge Millennium Centre for charitable and community purposes.

The main achievements and performances are outlined in the Chairs report to these accounts, although it is noted that throughout the year ended 31 March 2023 the Centre continued to support the diverse groups situated in the village. For the past few years the Centre has hosted a beer festival which has been extremely well attended and raised funds for various charities and local village organisations. The Centre also held a festive lunch for the Over 65s of the village serving over 50 residents plus home deliveries for those not well enough to attend. The Centre has baby and toddler groups to help local families meet other families. We also help to host various community, charity and fund raising events.

### Plans for the future

We are looking forward to 2024 when we can welcome more Clubs, Activities and Conferences to the Millennium Centre.

**Financial review**

The Centre generated the majority of its income from hall hire and bar income which amounted to £61,709 (2022: £55,646). Other income is received in the form of donations and grants and totalled £13,683 (2022: £37,364).

The main expenditure of the Centre related to staff costs which amount to £46,112 (2022: £42,764) for the year. Other cost are paid towards the upkeep and maintenance of the Centre, as well as function costs and support costs. These totalled £56,860 (2022 £59,599). Total expenditure for the year amounted to £102,974 (2022: £102,363).

The Centre's total net expenditure amounted to £27,582 (2022: £4,329).

**Reserves policy**

The Trustees have reviewed the reserves of the Charity and concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services a general reserve of three months of unrestricted funds expenditure should be maintained. This equates to approximately £22,604 (2022: £21,399).

As at the year end the Charity had unrestricted reserves of £56,358 (2022: £71,956). This is higher than the required level because the Trustees have reviewed the reserves and set aside an additional £30,000 for major maintenance work as the building is now over 20 years old and a number of maintenance issues are starting to arise. Free reserves therefore amount to £26,358 (2021: £41,956) and the Trustees will monitor this annually with a view to expense surplus reserves in due course.

## Structure, governance and management

### Governing document

Red Lodge Millennium Centre Limited, also known as The Millennium Centre, the Centre or RLMC throughout these accounts was established under its Memorandum and Articles of Association dated 15 January 1998 setting out its objects and powers and it was approved by the Inland Revenue Charity Division and is registered with the Charity Commission (registration number 1072125). The charity is constituted as a private company limited by guarantee (registration number 03493389).

### Organisational structure

Red Lodge Millennium Centre is governed by a board of Trustees who are appointed as Directors under the Companies Act 2006 and as Trustees for the purpose of charity law. The current board of Trustees and the changes which have occurred since the previous annual report are as stated in the reference and administration details of these accounts.

The board administers the Charity and meet on a regular basis. The day to day responsibility for the running of the Centre is delegated to Centre managers.

### Recruitment and appointment of Trustees

The Trustees who are also directors of the charitable company are elected at the Annual General Meeting. One third of the directors retire at the Annual General Meeting and are eligible for immediate re-election.

### Induction and training of new Trustees

On appointment all Trustees are provided with a copy of the Memorandum and Articles of Association, Charity Commission Guidelines for Trustees and a copy of the latest accounts.

### Risk management

The Trustees are responsible for the management of the risks faced by the Centre. The key control is the close involvement of the Trustees in the day to day running of the Centre. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Independent examiner

A resolution to appoint L Thurston of Lovewell Blake LLP as independent examiner will be proposed at the next trustees meeting.

### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 13.3.24 and signed on behalf of the board of trustees by:

B Cornish (Chair)



# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Independent examiner's report to the trustees of Red Lodge Millennium Centre Limited

## Year ended 31 March 2023

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet and the related notes.

**Respective responsibilities of trustees and examiner**

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

4 March 2024

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Statement of financial activities

## Year ended 31 March 2023

| | Note | 2023 Unrestricted funds £ | 2023 Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 5 | 12,900 | 500 | 13,400 | 37,356 |
| Charitable activities | 6 | 61,709 | – | 61,709 | 55,646 |
| Investment income | | 283 | – | 283 | 8 |
| **Total income** | | 74,892 | 500 | 75,392 | 93,010 |
| **Expenditure** | | | | | |
| Charitable activities | 7 | (90,416) | (12,558) | (102,974) | (97,339) |
| **Total expenditure** | | (90,416) | (12,558) | (102,974) | (97,339) |
| **Net expenditure before transfer of funds** | | (15,524) | (12,058) | (27,582) | (4,329) |
| Transfers between funds | | (74) | 74 | – | – |
| **Net movement in funds** | | (15,598) | (11,984) | (27,582) | (4,329) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 71,956 | 906,886 | 978,842 | 983,171 |
| **Total funds carried forward** | | 56,358 | 894,902 | 951,260 | 978,842 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**The notes on pages 10 to 17 form part of these financial statements.**

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Balance sheet

## 31 March 2023

| | Note | 2023 £ | £ | 2022 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | 11 | | 899,663 | | 912,743 |
| **Current assets** | | | | | |
| Stock | 12 | 150 | | 150 | |
| Debtors | 13 | 1,745 | | 6,943 | |
| Cash at bank and in hand | | 60,487 | | 69,247 | |
| | | 62,382 | | 76,340 | |
| **Creditors: Amounts falling due within one year** | 14 | (10,785) | | (10,241) | |
| **Net current assets** | | | 51,597 | | 66,099 |
| **Total assets less current liabilities** | | | 951,260 | | 978,842 |
| **Net assets** | | | 951,260 | | 978,842 |
| **Funds of the charity** | | | | | |
| Restricted funds | | | 894,902 | | 906,886 |
| Unrestricted funds | | | 56,358 | | 71,956 |
| **Total charity funds** | 15 | | 951,260 | | 978,842 |

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

These financial statements were approved by the board of trustees and authorised for issue on ....13.3.24 and are signed on behalf of the board by:

B Cornish (Chair)

Company registration number: 03493389

**The notes on pages 10 to 17 form part of these financial statements.**

## 1. General information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is First Floor Suite, 2 Hillside Business Park, Bury St Edmunds, Suffolk, IP32 7EA

The address of the principal office is Lavender Close, Red Lodge, Bury St Edmunds, IP28 8TT.

## 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

## 3. Accounting policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level and income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future projects or committments.

Restricted funds, where applicable are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Income

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

3. **Accounting policies** *(continued)*

**Income** *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apprortioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

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

| | | |
|---|---|---|
| Leasehold property | - | Over the term of the lease |
| Plant and machinery | - | 15% or 25% straight line |
| Fixtures and fittings | - | 15% straight line |

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3. **Accounting policies** *(continued)*

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. **Limited by guarantee**

The company is limited by guarantee. If the charity were to be wound up, each member would be committed to make a contribution not exceeding £10.

5. **Donations and legacies**

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations | 12,000 | – | 12,000 |
| **Grants** | | | |
| Grants receivable | 900 | 500 | 1,400 |
| CJRS income | – | – | – |
| | 12,900 | 500 | 13,400 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations | 12,509 | – | 12,509 |
| **Grants** | | | |
| Grants receivable | 18,473 | – | 18,473 |
| CJRS income | 6,374 | – | 6,374 |
| | 37,356 | – | 37,356 |

### 6. Charitable activities

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Hire of building | 50,709 | 50,709 | 46,446 | 46,446 |
| Rent of bar facilities | 11,000 | 11,000 | 9,200 | 9,200 |
| | 61,709 | 61,709 | 55,646 | 55,646 |

### 7. Expenditure on charitable activities

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Wages and salaries | 46,114 | – | 46,114 |
| Rates and water | 4,262 | – | 4,262 |
| Light and heat | 15,063 | – | 15,063 |
| Repairs and maintenance | 788 | 574 | 1,362 |
| Insurance | 2,854 | – | 2,854 |
| Office expenses | 6,388 | – | 6,388 |
| Depreciation of tangible assets | 1,994 | 11,984 | 13,978 |
| Function costs | 7,815 | – | 7,815 |
| Support costs | 5,138 | – | 5,138 |
| | 90,416 | 12,558 | 102,974 |

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Wages and salaries | 42,764 | – | 42,764 |
| Rates and water | 4,503 | – | 4,503 |
| Light and heat | 9,495 | – | 9,495 |
| Repairs and maintenance | 5,602 | – | 5,602 |
| Insurance | 2,978 | – | 2,978 |
| Office expenses | 4,648 | – | 4,648 |
| Depreciation of tangible assets | 4,699 | 11,984 | 16,683 |
| Function costs | 7,063 | – | 7,063 |
| Support costs | 3,603 | – | 3,603 |
| | 85,355 | 11,984 | 97,339 |

Analysis of support costs:

| | Total Funds 2023 | Total Funds 2022 |
|---|---|---|
| | £ | £ |
| Independent examination fees | 3,445 | 1,938 |
| Legal and professional fees | 1,693 | 1,665 |
| | 5,138 | 3,603 |

## 8. Net expenditure

Net expenditure is stated after charging/(crediting):

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Depreciation of tangible fixed assets | 13,978 | 16,683 |

## 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 46,112 | 42,764 |

The average head count of employees during the year was 5 (2022: 5).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

## 10. Trustee remuneration and expenses

The key management personnel of the charity comprise the Trustees and the Centre manager. The total amount of employee benefits (including employer pension contributions) received by key management personnel for non Trustee related services to the charity was £25,231 (2022: £21,366).

## 11. Tangible fixed assets

| | Leasehold property | Plant and machinery | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 April 2022 | 1,186,988 | 1,472 | 112,605 | 1,301,065 |
| Additions | – | 441 | 457 | 898 |
| **At 31 March 2023** | 1,186,988 | 1,913 | 113,062 | 1,301,963 |
| **Depreciation** | | | | |
| At 1 April 2022 | 279,659 | 747 | 107,916 | 388,322 |
| Charge for the year | 11,990 | 306 | 1,682 | 13,978 |
| **At 31 March 2023** | 291,649 | 1,053 | 109,598 | 402,300 |
| **Carrying amount** | | | | |
| **At 31 March 2023** | 895,339 | 860 | 3,464 | 899,663 |
| At 31 March 2022 | 907,329 | 725 | 4,689 | 912,743 |

## 12. Stock

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Raw materials and consumables | 150 | 150 |

## 13. Debtors

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade debtors | 838 | 5,472 |
| Prepayments and accrued income | 907 | 1,471 |
| | 1,745 | 6,943 |

## 14. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | (345) | 4,413 |
| Accruals and deferred income | 3,445 | 2,065 |
| Social security and other taxes | 4,712 | 953 |
| Other creditors | 2,973 | 2,810 |
| | 10,785 | 10,241 |

### 15. Analysis of charitable funds

| | Balance at 1 Apr 2022 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2023 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 894,351 | – | (11,814) | – | 882,537 |
| Loft conversion | 12,535 | – | (170) | – | 12,365 |
| West Suffolk Council Locality Funding | – | 500 | (574) | 74 | – |
| | 906,886 | 500 | (12,558) | 74 | 894,902 |
| **Unrestricted funds** | | | | | |
| General funds | 41,956 | 74,892 | (90,416) | (74) | 26,358 |
| Designated funds | 30,000 | – | – | – | 30,000 |
| | 978,842 | 75,392 | (102,974) | – | 951,260 |

| | Balance at 1 Apr 2021 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2022 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 909,059 | – | (11,814) | (2,894) | 894,351 |
| Loft conversion | 9,811 | – | (170) | 2,894 | 12,535 |
| | 918,870 | – | (11,984) | – | 906,886 |
| **Unrestricted funds** | | | | | |
| General funds | 34,301 | 93,010 | (85,355) | – | 41,956 |
| Designated funds | 30,000 | – | – | – | 30,000 |
| | 983,171 | 93,010 | (97,339) | – | 978,842 |

The property fund was received from the Millennium Commission (now the Big Lottery Fund) to enable the construction of a Community Centre at Red Lodge in Suffolk.

The loft conversion fund was received from Forest Heath District Council to enable conversion of a loft room as an additional facility within the centre and to equip this room.

The West Suffolk Council locality funding was provided for use against electrician and heating costs required to fix a faulty heating system.

The designated fund is amounts set aside for the long term maintenance and repair of the building and is reviewed annually.

### 16. Analysis of net assets between funds

As at 31 March 2023

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 4,761 | 894,902 | 899,663 |
| Current assets | 62,382 | – | 62,382 |
| Current liabilities | (10,785) | – | (10,785) |
| **Net assets** | 56,358 | 894,902 | 951,260 |

As at 31 March 2022

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 5,857 | 906,886 | 912,743 |
| Current assets | 76,340 | – | 76,340 |
| Current liabilities | (10,241) | – | (10,241) |
| **Net assets** | 71,956 | 906,886 | 978,842 |

### 17. Funds received as agent or held as custodian trustee

During the year, Red Lodge Millennium Centre Limited, administered funds for the Event Group. Total funds received during the year amounted to £Nil (2022: £400) with a further £60 (2022: £15) expended. At the balance sheet date a balance of £824 (2022: £884) was included within "custodian funds" in creditors.

### 18. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Not later than 1 year | 342 | 342 |
| Later than 1 year and not later than 5 years | 4 | 4 |
| Later than 5 years | 70 | 71 |
| | 416 | 417 |

### 19. Related parties

During the year the charity paid D Marchant amounts totalling £6,135 (2022: £3,270) for non Trustee related services.

DT Bettoney Plumbing and Heating is a sole trade business operated by a family member of A Bettoney. During the year the charity paid DT Bettoney Plumbing and Heating £1,222 (2022: £787) for plumbing, heating and repair services.

J Cornish, an employee of the charity, is a family member to the Trustee B Cornish. During the year the charity paid J Cornish amounts totalling £4,973 (2022: £4,353).

There were no other related party transactions in this or the prior year.

**RED LODGE MILLENNIUM CENTRE LTD**

England & Wales - Charity number 1072125

# Accounts

COMPANY REGISTRATION NUMBER: 03493389

CHARITY REGISTRATION NUMBER: 1072125

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Unaudited financial statements

## 31 March 2022

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Financial statements

## Year ended 31 March 2022


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# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Trustees' annual report

## Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### Chairperson report

I am happy to report that the Millennium Centre has once again had a successful year, during which time more Clubs have returned and several events have taken place. The Management Staff and Caretakers have worked hard to improve the exterior of the building achieving a more open and welcoming appearance.

The Staff all combine during the year to provide events for children and adults alike; for example, an Easter Egg hunt, a Halloween disco and party with hats and masks and at Christmas, a party with Father Christmas in his Grotto giving gifts, and a decorate a Gingerbread man competition. The adults too are not forgotten, we are launching Chatterbox for adults of all ages to come along for a chat and meet and make new friends, plus there will be the annual over 65's Christmas lunch, all arranged by the Staff of the MC. We have a library where residents can borrow/donate or swap books, use the internet or just meet for a warm drink and chat.

The Montessori nursery Colourbox and Clicks the cafe bar are still at the Millennium Centre, which does provide service to the community of Red Lodge. The Millennium Centre is also hosting a Fair Share & Go charity table, with volunteers organised by Colourbox, who kindly collect donations of food from local supermarkets to help people in these trying times and also to save good food going to landfill sites.

In the New Year we hope to welcome two new Trustees to our team. A Quiz is planned for January and is also open to all ages.

Many Thanks P J Judd

P Judd (Chairperson)

## Reference and administrative details

| | |
|---|---|
| **Registered charity name** | Red Lodge Millennium Centre Limited |
| **Charity registration number** | 1072125 |
| **Company registration number** | 03493389 |
| **Principal office and registered office** | First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>Suffolk<br>IP32 7EA |

## The trustees

The trustees who served during the year and at the date of approval were as follows:

P Judd (Chairperson)
R Allen
M Bradshaw
A Giles
S J Houlder
D Marchant

| | |
|---|---|
| **Centre manager** | S Bell |
| **Independent examiner** | L Thurston FCCA<br>Lovewell Blake LLP<br>Chartered accountants<br>First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>IP32 7EA |
| **Principal office** | Lavender Close<br>Red Lodge<br>Bury St Edmunds<br>IP28 8TT |

### Objectives and activities

#### Objectives

The objective of the Charity is to promote the benefit of the residents of Red Lodge, Forest Heath and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

#### Public benefit

Red Lodge Millennium Centre provides an affordable venue for many community groups and clubs including Red Lodge Scout Groups, The Studio Dance School, a number of exercise classes, Clicks bar and grill, various church groups, and a Brass Band. This year the nursery provider changed, we now have Colourbox Montessori School. The Centre also provides conference facilities throughout the year to various businesses and organisations which brings in regular income to help subsidise the community groups.

In shaping our objectives for the year and planning our activities,the Trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

#### Achievements and performance

The principal activity of the charitable company is the management of the Red Lodge Millennium Centre for charitable and community purposes.

The main achievements and performances are outlined in the Chairs report to these accounts, although it is noted that throughout the year ended 31 March 2022 the Centre continued to support the diverse groups situated in the village. For the past few years the Centre has hosted a beer festival which has been extremely well attended and raised funds for various charities and local village organisations. The Centre also held a festive lunch for the Over 65s of the village serving over 50 residents plus home deliveries for those not well enough to attend. The Centre has baby and toddler groups to help local families meet other families. We also help to host various community, charity and fund raising events.

#### Plans for the future

We are looking forward to 2023 when we can welcome more Clubs, Activities and Conferences to the Millennium Centre.

### Financial review

The Centre generated the majority of its income from hall hire and bar income. Other income is received in the form of donations and grants.

The results for the year are set out in a statement of financial activities. The total net expenditure amounted to £4,329 (2021: net income £2,813).

The Trustees consider the year end position to be satisfactory given the current economic climate.

### Reserves policy

The Trustees have reviewed the reserves of the Charity and concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services a general reserve of three months of unrestricted funds expenditure should be maintained. This equates to approximately £21,339 (2021: £22,941).

As at the year end the Charity had unrestricted reserves of £71,956 (2021: £64,301). This is higher than the required level because the Trustees have reviewed the reserves and set aside an additional £30,000 for major maintenance work as the building is now 20 years old and a number of maintenance issues are starting to arise. Free reserves therefore amount to £41,956 (2021: £34,301) and the Trustees will monitor this annually with a view to expense surplus reserves in due course.

## Structure, governance and management

### Governing document

Red Lodge Millennium Centre Limited was established under its Memorandum and Articles of Association dated 15 January 1998 setting out its objects and powers and it was approved by the Inland Revenue Charity Division and is registered with the Charity Commission (registration number 1072125). The charity is constituted as a private company limited by guarantee (registration number 03493389).

### Recruitment and appointment of Trustees

The Trustees who are also directors of the charitable company are elected at the Annual General Meeting. One third of the directors retire at the Annual General Meeting and are eligible for immediate re-election.

### Induction and training of new Trustees

On appointment all Trustees are provided with a copy of the Memorandum and Articles of Association, Charity Commission Guidelines for Trustees and a copy of the latest accounts.

### Risk management

The Trustees are responsible for the management of the risks faced by the Centre. The key control is the close involvement of the Trustees in the day to day running of the Centre. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Organisational structure

Red Lodge Millennium Centre is governed by a board of Trustees who are appointed as directors under the Companies Act 2006 and as Trustees for the purpose of charity law. The current board of Trustees and the changes which have occurred since the previous annual report are as stated in the reference and administration details of these accounts.

The board administers the Charity and meet on a regular basis. The day to day responsibility for the running of centre is delegated to a centre manager.

### Independent examiner

A resolution to appoint L Thurston of Lovewell Blake LLP as independent examiner will be proposed at the next trustees meeting.

### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 2/12/2022 and signed on behalf of the board of trustees by:

P Judd

P Judd (Chairperson)

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Independent examiner's report to the trustees of Red Lodge Millennium Centre Limited

## Year ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet and the related notes.

**Respective responsibilities of trustees and examiner**

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

L Thurston 9/12/22

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Statement of financial activities

## Year ended 31 March 2022

| | Note | 2022 Unrestricted funds £ | 2022 Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 5 | 37,356 | – | 37,356 | 71,889 |
| Charitable activities | 6 | 55,646 | – | 55,646 | 34,658 |
| Investment income | | 8 | – | 8 | 15 |
| **Total income** | | 93,010 | – | 93,010 | 106,562 |
| **Expenditure** | | | | | |
| Charitable activities | 7 | (85,355) | (11,984) | (97,339) | (103,749) |
| **Total expenditure** | | (85,355) | (11,984) | (97,339) | (103,749) |
| **Net (expenditure)/income and net movement in funds** | | 7,655 | (11,984) | (4,329) | 2,813 |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 64,301 | 918,870 | 983,171 | 980,358 |
| **Total funds carried forward** | | 71,956 | 906,886 | 978,842 | 983,171 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Balance sheet

## 31 March 2022

| | Note | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | 11 | | 912,743 | | 928,271 |
| **Current assets** | | | | | |
| Stock | 12 | 150 | | 150 | |
| Debtors | 13 | 6,943 | | 3,195 | |
| Cash at bank and in hand | | 69,247 | | 57,913 | |
| | | 76,340 | | 61,258 | |
| **Creditors: Amounts falling due within one year** | 14 | (10,241) | | (6,358) | |
| **Net current assets** | | | 66,099 | | 54,900 |
| **Total assets less current liabilities** | | | 978,842 | | 983,171 |
| **Net assets** | | | 978,842 | | 983,171 |
| **Funds of the charity** | | | | | |
| Restricted funds | | | 906,886 | | 918,870 |
| Unrestricted funds | | | 71,956 | | 64,301 |
| **Total charity funds** | 15 | | 978,842 | | 983,171 |

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

These financial statements were approved by the board of trustees and authorised for issue on 2/12/2022, and are signed on behalf of the board by:

P Judd

P Judd (Chairperson)

Company registration number: 03493389

The notes on pages 10 to 16 form part of these financial statements.

## 1. General information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is First Floor Suite, 2 Hillside Business Park, Bury St Edmunds, Suffolk, IP32 7EA

The address of the principal office is Lavender Close, Red Lodge, Bury St Edmunds, IP28 8TT.

## 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

## 3. Accounting policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level and income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future projects or committments.

Restricted funds, where applicable are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Income

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

3. Accounting policies *(continued)*

Income *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apprortioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

| | | |
|---|---|---|
| Leasehold property | - | Over the term of the lease |
| Plant and machinery | - | 15% straight line |
| Fixtures and fittings | - | 15% straight line |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3. **Accounting policies** *(continued)*

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. **Limited by guarantee**

The company is limited by guarantee. If the charity were to be wound up, each member would be committed to make a contribution not exceeding £10.

5. **Donations and legacies**

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|---|
| **Donations** | | | | |
| Donations | 12,509 | 12,509 | 15,400 | 15,400 |
| **Grants** | | | | |
| Grants receivable | 18,473 | 18,473 | 21,908 | 21,908 |
| CJRS income | 6,374 | 6,374 | 34,581 | 34,581 |
| | 37,356 | 37,356 | 71,889 | 71,889 |

6. **Charitable activities**

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|---|
| Hire of building | 46,446 | 46,446 | 24,418 | 24,418 |
| Rent of bar facilities | 9,200 | 9,200 | 10,240 | 10,240 |
| | 55,646 | 55,646 | 34,658 | 34,658 |

## 7. Expenditure on charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| Wages and salaries | 42,764 | – | 42,764 |
| Rates and water | 4,503 | – | 4,503 |
| Light and heat | 9,495 | – | 9,495 |
| Repairs and maintenance | 5,602 | – | 5,602 |
| Insurance | 2,978 | – | 2,978 |
| Office expenses | 4,648 | – | 4,648 |
| Depreciation of tangible assets | 4,699 | 11,984 | 16,683 |
| Bad debts written off | – | – | – |
| Function costs | 7,063 | – | 7,063 |
| Support costs | 3,603 | – | 3,603 |
| | 85,355 | 11,984 | 97,339 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Wages and salaries | 43,084 | – | 43,084 |
| Rates and water | 1,803 | – | 1,803 |
| Light and heat | 12,548 | – | 12,548 |
| Repairs and maintenance | 1,174 | – | 1,174 |
| Insurance | 2,901 | – | 2,901 |
| Office expenses | 6,121 | – | 6,121 |
| Depreciation of tangible assets | 11,707 | 11,984 | 23,691 |
| Bad debts written off | 240 | – | 240 |
| Function costs | 7,231 | – | 7,231 |
| Support costs | 4,956 | – | 4,956 |
| | 91,765 | 11,984 | 103,749 |

Analysis of support costs:

| | Total Funds 2022 | Total Funds 2021 |
|---|---|---|
| | £ | £ |
| Independent examination fees | 1,938 | 2,350 |
| Legal and professional fees | 1,665 | 2,606 |
| | 3,603 | 4,956 |

## 8. Net (expenditure)/income

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Depreciation of tangible fixed assets | 16,683 | 23,691 |

## 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 42,764 | 43,084 |

The average head count of employees during the year was 5 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

## 10. Trustee remuneration and expenses

The key management personnel of the charity comprise the Trustees and the Centre manager. The total amount of employee benefits (including employer pension contributions) received by key management personnel for non Trustee related services to the charity was £21,366 (2021: £21,458).

## 11. Tangible fixed assets

| | Leasehold property | Plant and machinery | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 April 2021 | 1,186,539 | 1,248 | 112,123 | 1,299,910 |
| Additions | 449 | 224 | 482 | 1,155 |
| **At 31 March 2022** | 1,186,988 | 1,472 | 112,605 | 1,301,065 |
| **Depreciation** | | | | |
| At 1 April 2021 | 267,669 | 536 | 103,434 | 371,639 |
| Charge for the year | 11,990 | 211 | 4,482 | 16,683 |
| **At 31 March 2022** | 279,659 | 747 | 107,916 | 388,322 |
| **Carrying amount** | | | | |
| **At 31 March 2022** | 907,329 | 725 | 4,689 | 912,743 |
| At 31 March 2021 | 918,870 | 712 | 8,689 | 928,271 |

## 12. Stock

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Raw materials and consumables | 150 | 150 |

## 13. Debtors

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 5,472 | 2,545 |
| Prepayments and accrued income | 1,471 | 650 |
| | 6,943 | 3,195 |

## 14. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 4,413 | 316 |
| Accruals and deferred income | 2,065 | 2,355 |
| Social security and other taxes | 953 | 489 |
| Other creditors | 2,810 | 3,198 |
| | 10,241 | 6,358 |

## 15. Analysis of charitable funds

| | Balance at 1 Apr 2021 | Income | Expenditure | Transfers | Balance at 31 Mar 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Restricted funds** | | | | | |
| Property fund | 909,059 | – | (11,814) | (2,894) | 894,351 |
| Loft conversion | 9,811 | – | (170) | 2,894 | 12,535 |
| | 918,870 | – | (11,984) | – | 906,886 |
| **Unrestricted funds** | | | | | |
| General funds | 34,301 | 93,010 | (85,355) | – | 41,956 |
| Designated funds | 30,000 | – | – | – | 30,000 |
| | 983,171 | 93,010 | (97,339) | – | 978,842 |

| | Balance at 1 Apr 2020 | Income | Expenditure | Transfers | Balance at 31 Mar 2021 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Restricted funds** | | | | | |
| Property fund | 920,873 | – | (11,814) | – | 909,059 |
| Loft conversion | 9,981 | – | (170) | – | 9,811 |
| | 930,854 | – | (11,984) | – | 918,870 |
| **Unrestricted funds** | | | | | |
| General funds | 24,504 | 106,562 | (918) | (5,000) | 34,301 |
| Designated funds | 25,000 | – | – | 5,000 | 30,000 |
| | 980,358 | 106,562 | (12,902) | – | 983,171 |

The property fund was received from the Millennium Commission (now the Big Lottery Fund) to enable the construction of a Community Centre at Red Lodge in Suffolk.

The loft conversion fund was received from Forest Heath District Council to enable conversion of a loft room as an additional facility within the centre and to equip this room.

The designated fund is amounts set aside for the long term maintenance and repair of the building and is reviewed annually.

## 16. Analysis of net assets between funds

As at 31 March 2022

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 5,857 | 906,886 | 912,743 |
| Current assets | 76,340 | – | 76,340 |
| Current liabilities | (10,241) | – | (10,241) |
| **Net assets** | 71,956 | 906,886 | 978,842 |

As at 31 March 2021

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 9,401 | 918,870 | 928,271 |
| Current assets | 61,258 | – | 61,258 |
| Current liabilities | (6,358) | – | (6,358) |
| **Net assets** | 64,301 | 918,870 | 983,171 |

## 17. Funds received as agent or held as custodian trustee

During the year, Red Lodge Millennium Centre Limited, administered funds for the Event Group. Total funds received during the year amounted to £400 (2021: £2,957) with a further £15 (2021: £2,960) expended. At the balance sheet date a balance of £884 (2021: £499) was included within "custodian funds" in creditors.

## 18. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Not later than 1 year | 342 | 390 |
| Later than 1 year and not later than 5 years | 4 | 4 |
| Later than 5 years | 71 | 72 |
| | 417 | 466 |

## 19. Related parties

In addition to amounts disclosed within the Trustees remuneration note; D Marchant a Trustee of the Charity, received £Nil (2021: £402) in regards to expenses incurred during the year.

There were no other related party transactions in this or the prior year.

**RED LODGE MILLENNIUM CENTRE LTD**

England & Wales - Charity number 1072125

# Accounts

COMPANY REGISTRATION NUMBER: 03493389

CHARITY REGISTRATION NUMBER: 1072125

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Unaudited financial statements

## 31 March 2021

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Financial statements

## Year ended 31 March 2021


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# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Trustees' annual report

## Year ended 31 March 2021

The Board of management, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**Chairperson report**

The Corona Virus pandemic continued to impact on the Millennium Centre this year. The Manager and Staff have adhered to the Government's directives and ensured that all the recommended safety precautions and procedures have been put into place. Staff that have been furloughed have helped the elderly in the Community to deliver a weekly hot meal, cooked by Nikki Ashwell of Click's, who occupy an area of the MC. This year there will be a Halloween Party for the children on 28th October, Christmas Lunch for the Over 65's on 7th December and a Christmas Party for the Children, with Farther Christmas, on 19th December. As usual the Christmas Lunch will be cooked by Clicks and served by MC Staff and Volunteers.

With regard to finance, the Centre Staff were furloughed (some part time and some full) but in spite of lockdown ensured the maintenance and cleanliness of the building was kept in order. The Management team worked from home but kept up to date with post, invoices and the supply of sanitisers etc by regular days spent at the MC. We were very fortunate to welcome back our regular bookings as the Government eased Lockdown and some new bookings also.

The Montessori Nursery extended the Garden area at the Millennium Centre as the need for more nursery places grew exponentially as more key workers were seeking nursery places. The income received from the Nursery and from Clicks allowed the MC to function inspite of the loss of revenue due to Covid. There were times when Clicks was closed to the public we were able to negotiate a temporary easing of rental to help them. Clicks play an important part in the success of the MC. They are always willing to pull out the stops to help the Community and the Centre. We are looking forward to 2022 when we can welcome more Clubs, Activities and Conferences to the Millennium Centre.

Many Thanks

P Judd (Chairperson)

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | Red Lodge Millennium Centre Limited |
| **Charity registration number** | 1072125 |
| **Company registration number** | 03493389 |
| **Principal office and registered office** | First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>Suffolk<br>IP32 7EA |

### The trustees

The trustees who served during the year and at the date of approval were as follows:

P Judd (Chairperson)
S J Houlder
M Bradshaw
R Allen
A Giles
D Marchant
D R Grano (Resigned 16/12/20)
M A M McGinn (Resigned 23/03/21)
T Reeve-Smith (Resigned 16/10/20)

| | |
|---|---|
| **Centre manager** | S Bell |
| **Independent examiner** | L Thurston FCCA<br>Lovewell Blake LLP<br>Chartered accountants<br>First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>IP32 7EA |
| **Principal office** | Lavender Close<br>Red Lodge<br>Bury St Edmunds<br>IP28 8TT |

### Objectives and activities

***Objectives***

The objective of the Charity is to promote the benefit of the residents of Red Lodge, Forest Heath and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

***Public benefit***

Red Lodge Millennium Centre provides an affordable venue for many community groups and clubs including Red Lodge Scout Groups, The Studio Dance School, a number of exercise classes, Clicks bar and grill, various church groups, and a Brass Band. This year the nursery provider changed, we now have Colourbox Montessori School. The Centre also provides conference facilities throughout the year to various businesses and organisations which brings in regular income to help subsidise the community groups.

In shaping our objectives for the year and planning our activities,the Trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

### Achievements and performance

The principal activity of the charitable company is the management of the Red Lodge Millennium Centre for charitable and community purposes.

The main acheivements and performances are outlined in the Chairs report to these accounts, although it is noted that throughout the year ended 31 March 2021 the Centre continued to support the diverse groups situated in the village. For the past few years the Centre has hosted a beer festival which has been extremely well attended and raised funds for various charities and local village organisations. The Centre also held a festive lunch for the Over 65s of the village serving over 50 residents plus home deliveries for those not well enough to attend. The Centre has baby and toddler groups to help local families meet other families. We also help to host various community, charity and fund raising events.

### Plans for the future

We are looking forward to 2022 when we can welcome more Clubs, Activities and Conferences to the Millennium Centre.

P D Judd.

### Financial review

The Centre generated the majority of its income from hall hire and bar income. Other income is received in the form of donations and grants.

The results for the year are set out in a statement of financial activities. The net income amounted to £2,813 (2020: net expenditure £32,197).

The Trustees consider the year end position to be satisfactory.

***Reserves***

The Trustees have reviewed the reserves of the Charity and concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services a general reserve of three months of unrestricted funds expenditure should be maintained. This equates to approximately £22,941 (2020: £23,704).

As at the year end the Charity had unrestricted reserves of £64,301 (2020: £49,504). This is higher than the required level because the Trustees have reviewed the reserves and set aside an additional £30,000 for major maintenance work as the building is now 20 years old and a number of maintenance issues are starting to arise.

### Structure, governance and management

***Governing document***

Red Lodge Millennium Centre Limited was established under its Memorandum and Articles of Association dated 15 January 1998 setting out its objects and powers and it was approved by the Inland Revenue Charity Division and is registered with the Charity Commission (registration number 1072125). The charity is constituted as a private company limited by guarantee (registration number 03493389).

***Recruitment and appointment of Trustees***

The Trustees who are also directors of the charitable company are elected at the Annual General Meeting. One third of the directors retire at the Annual General Meeting and are eligible for immediate re-election.

***Induction and training of new Trustees***

On appointment all Trustees are provided with a copy of the Memorandum and Articles of Association, Charity Commission Guidelines for Trustees and a copy of the latest accounts.

***Risk management***

The Trustees are responsible for the management of the risks faced by the Centre. The key control is the close involvement of the Trustees in the day to day running of the Centre. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

***Organisational structure***

Red Lodge Millennium Centre is governed by a board of Trustees who are appointed as directors under the Companies Act 2006 and as Trustees for the purpose of charity law. The current board of Trustees and the changes which have occurred since the previous annual report are as stated in the reference and administration details of these accounts.

The board administers the Charity and meet on a regular basis. The day to day responsibility for the running of centre is delegated to a centre manager.

***Independent examiner***

A resolution to appoint L Thurston of Lovewell Blake LLP as independent examiner will be proposed at the next trustees meeting.

### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 8.11.2021 and signed on behalf of the board of trustees by:

P Judd

P Judd (Chairperson)

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Independent examiner's report to the trustees of Red Lodge Millennium Centre Limited

## Year ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet and the related notes.

**Respective responsibilities of trustees and examiner**

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

L Thurston 9/12/21

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Statement of financial activities

## Year ended 31 March 2021

| | Note | 2021 Unrestricted funds £ | 2021 Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 5 | 71,889 | – | 71,889 | 12,300 |
| Charitable activities | 6 | 34,658 | – | 34,658 | 60,411 |
| Investment income | | 15 | – | 15 | 70 |
| **Total income** | | 106,562 | – | 106,562 | 72,781 |
| **Expenditure** | | | | | |
| Charitable activities | 7 | (91,765) | (11,984) | (103,749) | (104,978) |
| **Total expenditure** | | (91,765) | (11,984) | (103,749) | (104,978) |
| **Net income/(expenditure) and net movement in funds** | | 14,797 | (11,984) | 2,813 | (32,197) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 49,504 | 930,854 | 980,358 | 1,012,555 |
| **Total funds carried forward** | | 64,301 | 918,870 | 983,171 | 980,358 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**The notes on pages 10 to 17 form part of these financial statements.**

# Red Lodge Millennium Centre Limited

## Company Limited by Guarantee

## Balance sheet

## 31 March 2021

| | Note | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | 11 | | 928,271 | | 949,473 |
| **Current assets** | | | | | |
| Stock | 12 | 150 | | 150 | |
| Debtors | 13 | 3,195 | | 8,428 | |
| Cash at bank and in hand | | 57,913 | | 33,449 | |
| | | 61,258 | | 42,027 | |
| **Creditors: Amounts falling due within one year** | 14 | (6,358) | | (11,142) | |
| **Net current assets** | | | 54,900 | | 30,885 |
| **Total assets less current liabilities** | | | 983,171 | | 980,358 |
| **Net assets** | | | 983,171 | | 980,358 |
| **Funds of the charity** | | | | | |
| Restricted funds | | | 918,870 | | 930,854 |
| Unrestricted funds | | | 64,301 | | 49,504 |
| **Total charity funds** | 15 | | 983,171 | | 980,358 |

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

These financial statements were approved by the board of trustees and authorised for issue on ..8../1../2021., and are signed on behalf of the board by:

P Judd.

P Judd (Chairperson)

Company registration number: 03493389

**The notes on pages 10 to 17 form part of these financial statements.**

### 1. General information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Gables, Old Market Street, Thetford, Norfolk, IP24 2EN.

The address of the principal office is Lavender Close, Red Lodge, Bury St Edmunds, IP28 8TT.

### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

### 3. Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### (b) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level and income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Trustees have taken into account the impact of Covid-19 when assessing going concern.

#### (c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future projects or committments.

Restricted funds, where applicable are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

**(d) Income**

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**(e) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are approrrtioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**(f) Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**(g) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**(h) Depreciation**

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

| | | |
|---|---|---|
| Leasehold property | - | Over the term of the lease |
| Plant and machinery | - | 15% straight line |
| Fixtures and fittings | - | 15% straight line |

### 3. Accounting policies *(continued)*

#### (i) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### (j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

### 4. Limited by guarantee

The company is limited by guarantee. If the charity were to be wound up, each member would be committed to make a contribution not exceeding £10.

### 5. Donations and legacies

| | Unrestricted Funds £ | **Total Funds 2021 £** | Unrestricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|
| **Donations** | | | | |
| Donations | 15,400 | 15,400 | 300 | 300 |
| **Grants** | | | | |
| Grants receivable | 21,908 | 21,908 | 12,000 | 12,000 |
| CJRS income | 34,581 | 34,581 | – | – |
| | 71,889 | 71,889 | 12,300 | 12,300 |

### 6. Charitable activities

| | Unrestricted Funds £ | **Total Funds 2021 £** | Unrestricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|
| Hire of building | 24,418 | 24,418 | 44,869 | 44,869 |
| Rent of bar facilities | 10,240 | 10,240 | 14,992 | 14,992 |
| Other income | – | – | 550 | 550 |
| | 34,658 | 34,658 | 60,411 | 60,411 |

### 7. Expenditure on charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| Wages and salaries | 43,084 | – | 43,084 |
| Rates and water | 1,803 | – | 1,803 |
| Light and heat | 12,548 | – | 12,548 |
| Repairs and maintenance | 1,174 | – | 1,174 |
| Insurance | 2,901 | – | 2,901 |
| Office expenses | 6,121 | – | 6,121 |
| Depreciation of tangible assets | 11,707 | 11,984 | 23,691 |
| Bad debts written off | 240 | – | 240 |
| Function costs | 7,231 | – | 7,231 |
| Support costs | 4,956 | – | 4,956 |
| | 91,765 | 11,984 | 103,749 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| Wages and salaries | 45,137 | – | 45,137 |
| Rates and water | 2,513 | – | 2,513 |
| Light and heat | 12,765 | – | 12,765 |
| Repairs and maintenance | 3,855 | 309 | 4,164 |
| Insurance | 2,826 | – | 2,826 |
| Office expenses | 5,686 | – | 5,686 |
| Depreciation of tangible assets | 11,163 | 11,984 | 23,147 |
| Bad debts written off | 1,654 | – | 1,654 |
| Function costs | 2,050 | – | 2,050 |
| Support costs | 5,036 | – | 5,036 |
| | 92,685 | 12,293 | 104,978 |

Analysis of support costs:

| | Total Funds 2021 | Total Funds 2020 |
|---|---|---|
| | **£** | **£** |
| Independent examination fees | 2,350 | 1,761 |
| Legal and professional fees | 2,606 | 3,275 |
| | 4,956 | 5,036 |

### 8. Net income/(expenditure)

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

| | **2021 £** | 2020 £ |
|---|---|---|
| Depreciation of tangible fixed assets | 23,691 | 23,147 |

## 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 43,535 | 45,137 |

The average head count of employees during the year was 5 (2020: 6).

No employee received employee benefits of more than £60,000 during the year (2020: £60,000).

## 10. Trustee remuneration and expenses

The key management personnel of the charity comprise the Trustees and the Centre manager. The total amount of employee benefits (including employer pension contributions) received by key management personnel for non Trustee related services to the charity was £21,458 (2020: £20,830).

## 11. Tangible fixed assets

| | Leasehold property | Plant and machinery | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 April 2020 | 1,186,539 | 1,066 | 109,816 | 1,297,421 |
| Additions | – | 182 | 2,307 | 2,489 |
| **At 31 March 2021** | 1,186,539 | 1,248 | 112,123 | 1,299,910 |
| **Depreciation** | | | | |
| At 1 April 2020 | 255,685 | 320 | 91,943 | 347,948 |
| Charge for the year | 11,984 | 216 | 11,491 | 23,691 |
| **At 31 March 2021** | 267,669 | 536 | 103,434 | 371,639 |
| **Carrying amount** | | | | |
| **At 31 March 2021** | 918,870 | 712 | 8,689 | 928,271 |
| At 31 March 2020 | 930,854 | 746 | 17,873 | 949,473 |

## 12. Stock

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Raw materials and consumables | 150 | 150 |

## 13. Debtors

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade debtors | 2,545 | 5,709 |
| Prepayments and accrued income | 650 | 2,719 |
| | 3,195 | 8,428 |

### 14. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 316 | 2,544 |
| Accruals and deferred income | 2,355 | 2,300 |
| Social security and other taxes | 489 | 2,617 |
| Other creditors | 3,198 | 3,681 |
| | 6,358 | 11,142 |

### 15. Analysis of charitable funds

| | Balance at 1 Apr 2020 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2021 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 920,873 | – | (11,814) | – | 909,059 |
| Loft conversion | 9,981 | – | (170) | – | 9,811 |
| | 930,854 | – | (11,984) | – | 918,870 |
| **Unrestricted funds** | | | | | |
| General funds | 24,504 | 106,562 | (918) | (5,000) | 34,301 |
| Designated funds | 25,000 | – | – | 5,000 | 30,000 |
| | 980,358 | 106,562 | (12,902) | – | 983,171 |

| | Balance at 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 Mar 2020 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Property fund | 932,687 | – | (11,814) | – | 920,873 |
| Loft conversion | 10,151 | – | (170) | – | 9,981 |
| Garden project fund | 83 | – | (83) | – | – |
| District council capital grant | 226 | – | (226) | – | – |
| | 943,147 | – | (12,293) | – | 930,854 |
| **Unrestricted funds** | | | | | |
| General funds | 69,408 | 72,781 | (92,685) | (25,000) | 24,504 |
| Designated funds | – | – | – | 25,000 | 25,000 |
| | 1,012,555 | 72,781 | (104,978) | – | 980,358 |

The property fund was received from the Millennium Commission (now the Big Lottery Fund) to enable the construction of a Community Centre at Red Lodge in Suffolk.

The loft conversion fund was received from Forest Heath District Council to enable conversion of a loft room as an additional facility within the centre and to equip this room.

The garden project fund was received from the St Edmundsbury Council for the purchase of shrubs and the project is expected to be completed shortly.

The Forest Heath District Council capital grant fund was received by way of a grant for the purchase of equipment to be used within the centre.

The designated fund is amounts set aside for the long term maintenance and repair of the building and is reviewed annually.

### 16. Analysis of net assets between funds

As at 31 March 2021

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Tangible fixed assets | 9,401 | 918,870 | 928,271 |
| Current assets | 61,258 | – | 61,258 |
| Current liabilities | (6,358) | – | (6,358) |
| **Net assets** | 64,301 | 918,870 | 983,171 |

As at 31 March 2020

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| Tangible fixed assets | 18,619 | 930,854 | 949,473 |
| Current assets | 42,027 | – | 42,027 |
| Current liabilities | (11,142) | – | (11,142) |
| **Net assets** | 49,504 | 930,854 | 980,358 |

### 17. Funds received as agent or held as custodian trustee

During the year, Red Lodge Millennium Centre Limted, administered funds for the Event Group. Total funds received during the year amounted to £2,957 (2020: £1,500) with a further £2,960 (2020: £1,201) expended. At the balance sheet date a balance of £499 (2020: £502) was included within "custodian funds" in creditors.

### 18. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2021** £ | 2020 £ |
|---|---|---|
| Not later than 1 year | 390 | 992 |
| Later than 1 year and not later than 5 years | 4 | 1,054 |
| Later than 5 years | 72 | 73 |
| | 466 | 2,119 |

### 19. Related parties

In addition to amounts disclosed within the Trustees remuneration note; D Marchant a Trustee of the Charity, received £402 (2020: £Nil) in regards to expenses incurred during the year.