

REGISTERED COMPANY NUMBER: 03849276 (England and Wales)
REGISTERED CHARITY NUMBER: 1089878

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
The Millennium Centre (St. Helens) Ltd

GR Taylor & Co Accountants
54-56 Ormskirk Street
ST HELENS
Merseyside
WA10 2TF

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for the Year Ended 30 September 2020

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Report of the Trustees
for the Year Ended 30 September 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03849276 (England and Wales)

Registered Charity number

1089878

Registered office

The Millennium Centre
Corporation Street
St Helens
Merseyside
WA10 1HJ

Trustees

Mr A N Richards
Mr N Wilding
Mrs J P Jackson
Mr R W Barton
Mr P C Girling
Mr R Watson
Mr P R Sanderson (appointed 13.3.20) (resigned 4.8.20)

Company Secretary

Dr P H Richards

Independent Examiner

Sarah Nichols
FCCA
GR Taylor & Co Accountants
54-56 Ormskirk Street
ST HELENS
Merseyside
WA10 2TF

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
Mr A N Richards - Trustee

Independent examiner's report to the trustees of The Millennium Centre (St. Helens) Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sarah Nichols
FCCA
GR Taylor & Co Accountants
54-56 Ormskirk Street
ST HELENS
Merseyside
WA10 2TF

Date:

Statement of Financial Activities
for the Year Ended 30 September 2020

				Year Ended 30.9.20 Total funds £	Period 1.10.17 to 30.9.19 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	68,839	-	68,839	61,676
Charitable activities	5				
Management charges		40,717	-	40,717	45,925
Millennium Centre Tenants		-	416,467	416,467	446,887
Other trading activities	3	633	-	633	5,148
Investment income	4	18,530	32,574	51,104	64,498
Total		128,719	449,041	577,760	624,134
EXPENDITURE ON					
Raising funds	6	1,183	-	1,183	3,539
Charitable activities	7				
Management charges		37,647	12,022	49,669	65,290
Millennium Centre Tenants		-	399,467	399,467	444,887
Other		83,936	-	83,936	76,412
Total		122,766	411,489	534,255	590,128
NET INCOME		5,953	37,552	43,505	34,006
RECONCILIATION OF FUNDS					
Total funds brought forward		1,129,598	188,089	1,317,687	1,283,681
TOTAL FUNDS CARRIED FORWARD		1,135,551	225,641	1,361,192	1,317,687

Balance Sheet
30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	30.9.20 Total funds £	30.9.19 Total funds £
FIXED ASSETS					
Tangible assets	12	322,227	-	322,227	332,090
Investments	13	100	-	100	100
		<hr/>	<hr/>	<hr/>	<hr/>
		322,327	-	322,327	332,190
CURRENT ASSETS					
Debtors	14	(66,647)	225,641	158,994	424,250
Cash at bank and in hand		908,587	-	908,587	619,465
		<hr/>	<hr/>	<hr/>	<hr/>
		841,940	225,641	1,067,581	1,043,715
CREDITORS					
Amounts falling due within one year	15	(28,716)	-	(28,716)	(58,218)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		813,224	225,641	1,038,865	985,497
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,135,551	225,641	1,361,192	1,317,687
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,135,551	225,641	1,361,192	1,317,687
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Unrestricted funds	16			1,135,551	1,129,598
Restricted funds				225,641	188,089
				<hr/>	<hr/>
TOTAL FUNDS				1,361,192	1,317,687
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The Millennium Centre (St. Helens) Ltd

Balance Sheet - continued

30 September 2020

.....
Mr A N Richards - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 30 September 2020

		Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	300,100	(124,414)
Net cash provided by/(used in) operating activities		300,100	(124,414)
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,978)	(23,094)
Net cash used in investing activities		(10,978)	(23,094)
Change in cash and cash equivalents in the reporting period		289,122	(147,508)
Cash and cash equivalents at the beginning of the reporting period		619,465	760,199
Cash and cash equivalents at the end of the reporting period		908,587	619,465

Notes to the Cash Flow Statement
for the Year Ended 30 September 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	43,505	34,006
Adjustments for:		
Depreciation charges	20,841	21,664
Decrease/(increase) in debtors	265,256	(160,815)
Decrease in creditors	(29,502)	(19,269)
Net cash provided by/(used in) operations	<u>300,100</u>	<u>(124,414)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.19 £	Cash flow £	At 30.9.20 £
Net cash			
Cash at bank and in hand	<u>619,465</u>	<u>289,122</u>	<u>908,587</u>
	<u>619,465</u>	<u>289,122</u>	<u>908,587</u>
Total	<u>619,465</u>	<u>289,122</u>	<u>908,587</u>

Error Messages from the Cash Flow Statement
for the Year Ended 30 September 2020

** LAST YEAR - MOVEMENT IN CASH AND CASH EQUIVALENTS
AS CALCULATED IN CASH FLOW STATEMENT
DOES NOT AGREE TO MOVEMENT PER BALANCE SHEET

COMPARE MOVEMENT ON CASH FLOW STATEMENT (147,508)

TO MOVEMENT PER BALANCE SHEET
CASH AND CASH EQUIVALENTS (140,734)

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- 5% on cost and in accordance with the property
Fixtures and fittings	- 10% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Donations	<u>68,839</u>	<u>61,676</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. OTHER TRADING ACTIVITIES

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Fundraising events	633	5,148
	<u>633</u>	<u>5,148</u>

4. INVESTMENT INCOME

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Rental income	46,154	58,348
Investment income	4,950	6,150
	<u>51,104</u>	<u>64,498</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Management charges	Management charges	40,717	45,925
Services charges tenants	Millennium Centre Tenants	416,467	446,887
		<u>457,184</u>	<u>492,812</u>

6. RAISING FUNDS

Raising donations and legacies

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Fundraising costs	1,183	3,539
	<u>1,183</u>	<u>3,539</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Management charges	49,669
Millennium Centre Tenants	399,467
	<u>449,136</u>

8. NET INCOME/(EXPENDITURE)

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

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Depreciation - owned assets	20,841	21,664
	<u>20,841</u>	<u>21,664</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the period ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the period ended 30 September 2019.

10. STAFF COSTS

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Wages and salaries	16,324	5,738
	<u>16,324</u>	<u>5,738</u>

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

Year Ended 30.9.20	Period 1.10.17 to 30.9.19
<u> </u>	<u> </u>

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

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,676	-	61,676
Charitable activities			
Management charges	45,925	-	45,925
Millennium Centre Tenants	-	446,887	446,887
Other trading activities	5,148	-	5,148
Investment income	27,758	36,740	64,498
Total	140,507	483,627	624,134
EXPENDITURE ON			
Raising funds	3,539	-	3,539
Charitable activities			
Management charges	40,743	24,547	65,290
Millennium Centre Tenants	-	444,887	444,887
Other	76,412	-	76,412
Total	120,694	469,434	590,128
NET INCOME	19,813	14,193	34,006
RECONCILIATION OF FUNDS			
Total funds brought forward	1,109,785	173,896	1,283,681
TOTAL FUNDS CARRIED FORWARD	1,129,598	188,089	1,317,687

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

12. TANGIBLE FIXED ASSETS

	Land & buildings £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019	539,505	108,199	647,704
Additions	2,200	8,778	10,978
At 30 September 2020	541,705	116,977	658,682
DEPRECIATION			
At 1 October 2019	260,440	55,174	315,614
Charge for year	15,318	5,523	20,841
At 30 September 2020	275,758	60,697	336,455
NET BOOK VALUE			
At 30 September 2020	265,947	56,280	322,227
At 30 September 2019	279,065	53,025	332,090

13. FIXED ASSET INVESTMENTS

	30.9.20 £	30.9.19 £
Millennium Centre Trading Ltd	100	100

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	30.9.20 £	30.9.19 £
Millennium Centre Trading Ltd	100	100

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	158,994	424,250

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade creditors	18,666	14,100
Social security and other taxes	2,911	-
VAT	7,139	44,118
	<u>28,716</u>	<u>58,218</u>

16. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	1,129,598	5,953	1,135,551
Restricted funds			
Millennium centre phases I & II	176,811	36,935	213,746
Millennium house	11,278	617	11,895
	<u>188,089</u>	<u>37,552</u>	<u>225,641</u>
TOTAL FUNDS	<u>1,317,687</u>	<u>43,505</u>	<u>1,361,192</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,719	(122,766)	5,953
Restricted funds			
Millennium centre phases I & II	448,424	(411,489)	36,935
Millennium house	617	-	617
	<u>449,041</u>	<u>(411,489)</u>	<u>37,552</u>
TOTAL FUNDS	<u>577,760</u>	<u>(534,255)</u>	<u>43,505</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.17 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	1,109,785	19,813	1,129,598
Restricted funds			
Millennium centre phases I & II	163,767	13,044	176,811
Millennium house	10,129	1,149	11,278
	<u>173,896</u>	<u>14,193</u>	<u>188,089</u>
TOTAL FUNDS	<u><u>1,283,681</u></u>	<u><u>34,006</u></u>	<u><u>1,317,687</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,507	(120,694)	19,813
Restricted funds			
Millennium centre phases I & II	482,478	(469,434)	13,044
Millennium house	1,149	-	1,149
	<u>483,627</u>	<u>(469,434)</u>	<u>14,193</u>
TOTAL FUNDS	<u><u>624,134</u></u>	<u><u>(590,128)</u></u>	<u><u>34,006</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

Detailed Statement of Financial Activities
for the Year Ended 30 September 2020

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	68,839	61,676
Other trading activities		
Fundraising events	633	5,148
Investment income		
Rental income	46,154	58,348
Investment income	4,950	6,150
	<hr/>	<hr/>
	51,104	64,498
Charitable activities		
Management charges	40,717	45,925
Services charges tenants	416,467	446,887
	<hr/>	<hr/>
	457,184	492,812
Total incoming resources	<hr/>	<hr/>
	577,760	624,134
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	1,183	3,539
Charitable activities		
Millennium centre tenants cost	399,467	444,887
Millennium house cost	16,241	27,558
Repairs & maintenance	19,970	27,281
Heat & lighting	2,542	3,133
Rates	6,786	3,634
Security	4,130	3,684
	<hr/>	<hr/>
	449,136	510,177
Other		
Wages	16,324	5,738
Insurance	583	620
Motor and travelling	466	5,580
Telephone and stationery	6,432	6,867
Management and consultancy	15,266	23,079
Legal & accountancy cost	1,890	4,218
Carried forward	40,961	46,102

Detailed Statement of Financial Activities
for the Year Ended 30 September 2020

	Year Ended 30.9.20 £	Period 1.10.17 to 30.9.19 £
Other		
Brought forward	40,961	46,102
Bank Charges	70	72
Sundry expenses	12,776	1,675
Cleaning expenses	3,988	5,094
Memberships	2,687	495
Refuse expenses	835	-
Computer/Software maintenance	1,778	1,310
Freehold property	15,318	15,770
Fixtures and fittings	5,523	5,894
	<hr/> 83,936	<hr/> 76,412
Total resources expended	<hr/> 534,255	<hr/> 590,128
Net income	<hr/> <hr/> 43,505	<hr/> <hr/> 34,006