
MILDMAY COMMUNITY PARTNERSHIP
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

MILDMAY COMMUNITY PARTNERSHIP
(A company limited by guarantee)

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MILDMAY COMMUNITY PARTNERSHIP
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Linda Brown, Chair Kyle Addy, Trustee George Waly Mane, Trustee Miranda Dipino, Trustee Steven Marshall, Trustee
Company registered number	05080555
Charity registered number	1103999
Registered office	Mildmay Community Centre Woodville Road Islington London N16 8NA
Chairperson	Linda Brown
Accountants	Accounting People Ltd Devonshire House 582 Honeypot Lane Stanmore Middlesex HA7 1JS

MILDMAY COMMUNITY PARTNERSHIP
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Mildmay Community Partnership for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Principally, Mildmay Community Partnership exists to support the residents, organisations and businesses in the Mildmay Ward; in particular to relieve poverty and to develop the capacity and skills of its constituency.

Our Vision is of...

- A Fairer Islington

Our Mission is to...

- Tackle inequality and empower our local communities for social change and support health and wellbeing.

We will achieve this by:

Strategic Objective 1: Reducing social isolation and loneliness

We will develop a sustainable multi-functional facility at the heart of the community that brings local communities together, to reduce social isolation to increase and improve community cohesion.

Strategic Objective 2: Bringing people together to break down barriers, promote shared understanding and strengthen social cohesion

We will increase the enhancement of community-led participation, by way of activities, services and events that help bring people together from differing cultural backgrounds and demographical circumstances, to gain mutual understanding.

Strategic Objective 3: Improving health and wellbeing (in its broadest sense)

We will continue to create conditions for us all to thrive; by way of a fully accessible, welcoming, safe community space for the benefit of its local residents to work, play and learn. A space that serves to bring children, young people and their families together, to help build a sense of belonging, within their community.

Strategic Objective 4: Advancing education and skills

We will provide and or deliver educational services and activities that lend themselves more prominently, to the needs of sections of the community experiencing social and economic exclusion.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

The objective (purpose) of which the Company is formed shall be predominantly but not exclusively for the benefit of the inhabitants of Mildmay in the London Borough of Islington to relieve poverty and to develop the capacity and skills of the said inhabitants in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society with the object of improving their quality of life.

- The strategic initiatives of the organisations to achieve its objectives are in summary;
- Management of the Mildmay Community Centre for and on behalf of the local community with the Mildmay ward of Islington and surrounding areas.
- To apply for funds from grant funding bodies to develop and deliver services and activities for and on behalf of the local community within the Mildmay ward of Islington
- Work in partnership with other statutory and third sector organisations to achieve the primary objectives.
- The dissemination of information gathered from the local residents in relation to services and activities for and on behalf of the local community and partner organisations.
- Development and delivery of services and activities that seek to improve community cohesion, health and wellbeing and equality.
- Creating a welcoming, safe space for sections of the community, experiencing social or financial exclusion.

Key objectives

- To maintain a fully DDA compliant accessible building.
- Reduce the carbon footprint by introducing the renewable technologies integrated into the building.
- Reduce the operating cost of the centre so as to provide a greater proportion of its resources to services and activities for an on behalf of the community.

c. Activities undertaken to achieve objectives

In setting our vision, mission and objectives the board of Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. An example of the organisation's provision is the management of the Mildmay Community Centre, of which the delivery of community-led services in partnership with our stakeholders. Include provision of free and reduced rates for services, activities and venue space for residents, charities, community-led projects and events, that are open to all.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

a. Main achievements of the Company

Community Events

Albeit the many challenges faced this past year: we have hosted, and delivered, some wonderful, community events as a sole organisation and with some our partners such as..

‘Sweet Patootee Arts Production’ screening of the **‘Turning Point’**. A comedy, melodrama, depiction set in the 1920’s Barbados and Jamaica. An event that was extremely well attended and met with such lovely responses...

“It’s nice to experience this kind of events after the pandemic gloom! Thanks for everything:)”

We also delivered our community events: **Miss Wishy Washy**; Childrens Christmas Soapy Opera event, whereby the children who attend our weekly Outta Skool Art Club, were treated to a fun participatory activity with Miss Wishy Washy to help save the day by helping Miss Wishy Washy sort through her laundry, watch out for the mysterious sock thief and get to their Christmas party on time. Whereby children were treated to Christmas presents kindly donated by Elba Foundation.

Following our children’s Christmas Soapy Opera event we delivered our Fund Raiser Christmas Fair a wonderful marketplace atmosphere with many local social enterprisers display of their products, a raffle, music, and samba drums, followed by a beautiful evening of live music by local musicians and singer for the evening **Wine Down**.

Thereafter, due to popular demand following our Christmas Fair and Wine Down, we held a second time around **‘Lover’s time to Rock’** evening. An amazing evening of Caribbean cuisine, drinks, live music, singer and to dance the evening away to the melodic sounds of lovers’ rock by DJ Sly T & DJ Phenomenon.

As part of our ongoing support: in partnership with Help on Your Doorstep, Octopus Community Network, Age UK and the London Borough of Islington Council. Mildmay Community Partnership hosted a ‘Cost of Living event’ in January. The main focus was to bring together a number of service providers that can help directly with cost of living-related challenges: in the heart of our community, namely: the Mildmay ward. In such a way that residents can access guidance and support on everyday issues connected with the rising cost of living; in our efforts to help reduce the impact of economic struggle of low-income households and disadvantaged communities.

It is in, listening to residents that shapes the very foundation of our continued work, over the years; through the pandemic and more recently the cost-of-living crisis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

b. Reserves policy

The Trustees' are aware that the organisation needs to have sufficient reserves to allow the charitable company to manage its affairs. It is the aim of MCP that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three months expenditure - in line with Charity Commission expectations. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At current levels of expenditure (as at 31 March 2024) this amounts to £56,609,. At the year-end free reserves (not tied up in fixed assets) amounted to £70,741. The trustees will actively review the major risks to MCP throughout the year. Procedures have been established for identifying significant risks and developing and implementing strategies to mitigate such risks. For 2024-25 the Trustees will be reviewing the Risk Register and its impact on our reserves policy.

Summary of Investment policy and performance

The Memorandum & Articles of Association provides that the organisation invests monies not immediately required for its own purposes in or upon such investments, securities or property, as may be thought fit. At the present time the Trustees' policy is to maintain all such monies on deposits earning a market rate of interest.

The trustees are pleased to report this year that subsequent to the submission of the application. Mildmay Community Partnership awarded the Voluntary and Community Sector grant by the London Borough of Islington Council are in their fourth year of the award. - In conjunction with funding and donations from:

Putney Pets at Home
Blue Cross
Neighbourly Foundation
City Bridget Trust
Jack Petchey Foundation
Cripplegate Foundation
London Youth
Octopus Community Network
Local Initiative Fund
Bentley Advancing Life Chances
Charles S French Charitable Trust
Islington Giving
Community Fund: Awards for All
Go London!

Organisations hosted and or based at the centre from April 2023 to March 2024:

As well as the development and delivery of community-led projects, we are host to and provide a host of community-led activities for,

children and young people: Little Strikers Under-5s Football, Outta Skool Art Club, Capoeira Kids Project UK, Woodwork and Jewellery workshops, Parent & Child Yoga and produce growing workshops, and our youth club.

a number of exercise activities, Zumba, Gentle Pilates, Dancefit. And for those in our community who are unable to attend our more rigorous exercise classes due to ill health or disabilities we host our, Staying Steady, Seated Yoga and Strength & Balance activities that lend themselves more to hobby or interest enjoyed by many of our residents, Indoor Bowls,

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FOR THE YEAR ENDED 31 MARCH 2024

Bingo with Georgina, Pumpkin Jigsaw and Ladies Roller skating.
or for those in our community who just like to come and meet new friends, or their neighbours, wanting to spend time to sit and reflect, and exchange ideas and hold conversations on life's issues and experiences, Men in Motion, Life Coaching Sessions Faith Group, and Golden Oldies Senior Citizens & Disabled Group.

Structure, governance and management

a. Constitution

Mildmay Community Partnership is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Linda Brown
(Chair of Trustees)

Date: 25.9.24

MILDMAY COMMUNITY PARTNERSHIP
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Mildmay Community Partnership ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 26.09.2024



Murray Ian Luke

Accounting People Ltd

Devonshire House, 582 Honeyput lane, Stanmore, HA7 1JS

MILDMAY COMMUNITY PARTNERSHIP
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	2	54,078	72,303	126,381	96,694
Other trading activities	3	-	114,532	114,532	114,974
Total income		54,078	186,835	240,913	211,668
Expenditure on:					
Raising funds		-	-	-	159
Charitable activities	4	33,826	243,629	277,455	267,814
Total expenditure		33,826	243,629	277,455	267,973
Net movement in funds		20,252	(56,794)	(36,542)	(56,305)
Reconciliation of funds:					
Total funds brought forward		1,489,089	107,283	1,596,372	1,652,677
Net movement in funds		20,252	(56,794)	(36,542)	(56,305)
Total funds carried forward		1,509,341	50,489	1,559,830	1,596,372

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 20 form part of these financial statements.

MILDMAY COMMUNITY PARTNERSHIP
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REGISTERED NUMBER: 05080555

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	1,811,316	1,860,296
		<u>1,811,316</u>	<u>1,860,296</u>
Current assets			
Debtors	9	24,669	30,665
Cash at bank and in hand		36,440	45,871
		<u>61,109</u>	<u>76,536</u>
Creditors: amounts falling due within one year	10	(34,764)	(15,495)
Net current assets		<u>26,345</u>	<u>61,041</u>
Total assets less current liabilities		<u>1,837,661</u>	<u>1,921,337</u>
Creditors: amounts falling due after more than one year	11	(277,831)	(324,965)
Net assets excluding pension asset		<u>1,559,830</u>	<u>1,596,372</u>
Total net assets		<u><u>1,559,830</u></u>	<u><u>1,596,372</u></u>
Charity funds			
Restricted funds	12	1,509,341	1,489,089
Unrestricted funds	12	50,489	107,283
Total funds		<u><u>1,559,830</u></u>	<u><u>1,596,372</u></u>

MILDMAY COMMUNITY PARTNERSHIP
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REGISTERED NUMBER: 05080555

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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



Linda Brown
(Chair of Trustees)

Date: 25.9.24

The notes on pages 11 to 20 form part of these financial statements.

MILDMAY COMMUNITY PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mildmay Community Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 2% per annum
Office equipment	- 25% per annum
Computer equipment	- 25% per annum

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Trust and government grants	54,078	58,751	112,829
Similar incoming resources	-	13,552	13,552
	<u>54,078</u>	<u>72,303</u>	<u>126,381</u>
		<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Trust and government grants		78,474	78,474
Similar incoming resources		18,220	18,220
		<u>96,694</u>	<u>96,694</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Charitable activity Income	114,532	114,532

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activity Income	114,974	114,974

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Staff salaries	-	133,858	133,858
Projects costs	33,826	9,018	42,844
Office supplies	-	2,576	2,576
Utilities cost	-	13,407	13,407
Repairs and maintenance	-	8,934	8,934
Insurance	-	8,038	8,038
Telephone and internet	-	1,333	1,333
Computer and software cost	-	6,772	6,772
Depreciation - tangible fixed assets	-	49,476	49,476
Accountancy and Independent examiner fee	-	10,217	10,217
	33,826	243,629	277,455

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Staff salaries	104,076	104,076
Project Costs	38,816	38,816
Office supplies	2,904	2,904
Utilities cost	24,094	24,094
Repairs and maintenance	28,214	28,214
Insurance	2,008	2,008
Telephone and internet	1,546	1,546
Computer and software cost	5,428	5,428
Depreciation - tangible fixed assets	50,045	50,045
Accountancy and Independent examiner fee	10,683	10,683
	<u>267,814</u>	<u>267,814</u>

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,500 (2023 - £1,500), and for accountancy services of £1,800 (2023 - £1,800).

6. Staff costs

	2024 £	2023 £
Wages and salaries	126,848	101,183
Social security costs	4,084	1,214
Contribution to defined contribution pension schemes	2,926	1,679
	<u>133,858</u>	<u>104,076</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Number of employees	<u>7</u>	<u>7</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2023	2,358,702	7,896	3,197	2,369,795
Additions	-	498	-	498
Disposals	-	(2,536)	-	(2,536)
At 31 March 2024	<u>2,358,702</u>	<u>5,858</u>	<u>3,197</u>	<u>2,367,757</u>
Depreciation				
At 1 April 2023	504,582	3,510	1,407	509,499
Charge for the year	47,176	1,696	606	49,478
On disposals	-	(2,536)	-	(2,536)
At 31 March 2024	<u>551,758</u>	<u>2,670</u>	<u>2,013</u>	<u>556,441</u>
Net book value				
At 31 March 2024	<u><u>1,806,944</u></u>	<u><u>3,188</u></u>	<u><u>1,184</u></u>	<u><u>1,811,316</u></u>
At 31 March 2023	<u><u>1,854,120</u></u>	<u><u>4,386</u></u>	<u><u>1,790</u></u>	<u><u>1,860,296</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	24,669	30,665
	<u>24,669</u>	<u>30,665</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	24,000	-
Trade creditors	5,878	10,095
Other taxation and social security	2,519	1,645
Other creditors	2,367	3,755
	<u>34,764</u>	<u>15,495</u>

11. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	277,831	324,965

MILDMAY COMMUNITY PARTNERSHIP
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	107,283	186,835	(243,629)	50,489
Restricted funds				
Restricted Funds - all funds	1,489,089	54,078	(33,826)	1,509,341
Total of funds	1,596,372	240,913	(277,455)	1,559,830

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	163,756	211,668	(267,973)	(168)	107,283
Restricted funds					
Restricted Funds - all funds	1,489,089	-	-	-	1,489,089
Total of funds	1,652,845	211,668	(267,973)	(168)	1,596,372

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	107,283	186,835	(243,629)	50,489
Restricted funds	1,489,089	54,078	(33,826)	1,509,341
	<u>1,596,372</u>	<u>240,913</u>	<u>(277,455)</u>	<u>1,559,830</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	163,756	211,668	(267,973)	(168)	107,283
Restricted funds	1,489,089	-	-	-	1,489,089
	<u>1,652,845</u>	<u>211,668</u>	<u>(267,973)</u>	<u>(168)</u>	<u>1,596,372</u>

MILDMAY COMMUNITY PARTNERSHIP
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,489,089	322,227	1,811,316
Current assets	20,252	40,857	61,109
Creditors due within one year	-	(34,764)	(34,764)
Creditors due in more than one year	-	(277,831)	(277,831)
Total	1,509,341	50,489	1,559,830

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,489,089	371,207	1,860,296
Current assets	-	76,536	76,536
Creditors due within one year	-	(15,495)	(15,495)
Creditors due in more than one year	-	(324,965)	(324,965)
Total	1,489,089	107,283	1,596,372