

REGISTERED COMPANY NUMBER: 05185107 (England and Wales)
REGISTERED CHARITY NUMBER: 1108426

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
NEW MILLS ART THEATRE LIMITED

Mourne & Co
2 Meadow Close
Whaley Bridge
High Peak
SK23 7BD

NEW MILLS ART THEATRE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2023

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NEW MILLS ART THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

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 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The theatre remained closed for six months during the year, finally reopening its doors to the public in October 2021. It remained financially supported during this time, and for some months after, by further Covid-19 support grants from HPBC.

Ten events were held subsequent to the Theatre opening and a full programme of events is scheduled for 2022/23.

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

05185107 (England and Wales)

Registered Charity number

1108426

Registered office

45 Union Road
New Mills
High Peak
SK22 3EL

Trustees

C Brown
R D Hole
P A Holt
J T Barber
Mrs B J Eaves
D B Thompson
J A Chase
R B Hawkins
N PEACH (appointed 19/6/2023)

Company Secretary

D C Cooper

Independent Examiner

Mourne & Co
2 Meadow Close
Whaley Bridge
High Peak
SK23 7BD

Approved by order of the board of trustees on 19th June 2023 and signed on its behalf by:

NEW MILLS ART THEATRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

P A Holt - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW MILLS ART THEATRE LIMITED

Independent examiner's report to the trustees of New Mills Art Theatre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

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

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.

Timothy J Mourne FCA

Mourne & Co
2 Meadow Close
Whaley Bridge
High Peak
SK23 7BD

19th June 2023

NEW MILLS ART THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		5,807	4,704
Charitable activities			
Theatre hire		23,263	11,163
Other trading activities	2	54,213	25,606
Other income		200	17,001
Total		<u>83,483</u>	<u>58,474</u>
 EXPENDITURE ON			
Raising funds		27,823	15,842
Charitable activities			
Theatre hire		<u>46,573</u>	<u>39,063</u>
Total		<u>74,396</u>	<u>54,905</u>
 NET INCOME		9,087	3,569
 RECONCILIATION OF FUNDS			
Total funds brought forward		532,150	528,581
 TOTAL FUNDS CARRIED FORWARD		<u><u>541,237</u></u>	<u><u>532,150</u></u>

The notes form part of these financial statements

NEW MILLS ART THEATRE LIMITED

BALANCE SHEET
31ST MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	468,418	475,000
CURRENT ASSETS			
Stocks	7	2,207	2,076
Debtors	8	3,225	169
Cash at bank and in hand		71,537	62,445
		<hr/>	<hr/>
		76,969	64,690
CREDITORS			
Amounts falling due within one year	9	(4,150)	(7,540)
		<hr/>	<hr/>
NET CURRENT ASSETS		72,819	57,150
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		541,237	532,150
		<hr/>	<hr/>
NET ASSETS		541,237	532,150
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		541,237	532,150
		<hr/>	<hr/>
TOTAL FUNDS		541,237	532,150
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19th June 2023 and were signed on its behalf by:

P A Holt - Trustee

The notes form part of these financial statements

NEW MILLS ART THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2023**

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.

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.

Long leasehold	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance, 10% on cost, 5% on cost and Straight line over 15 years
Fixtures and fittings	- 5% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NEW MILLS ART THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Bar sales	19,286	7,065
Confectionery sales	6,398	2,111
Ice cream sales	4,535	2,686
Sundry receipts	391	160
Fundraising events	23,521	13,554
Coffee machine sales	82	30
	<u>54,213</u>	<u>25,606</u>

3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	16,322	15,386
Other operating leases	<u>1,500</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,704
Charitable activities	
Theatre hire	11,163
Other trading activities	25,606
Other income	<u>17,001</u>
Total	<u>58,474</u>
EXPENDITURE ON	
Raising funds	15,842
Charitable activities	
Theatre hire	<u>39,063</u>
Total	<u>54,905</u>
NET INCOME	3,569

NEW MILLS ART THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

528,581

TOTAL FUNDS CARRIED FORWARD

532,150

6. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1st April 2022	650,000	3,160	18,246	7,499	678,905
Additions	-	9,740	-	-	9,740
	<u>650,000</u>	<u>12,900</u>	<u>18,246</u>	<u>7,499</u>	<u>688,645</u>
At 31st March 2023	650,000	12,900	18,246	7,499	688,645
DEPRECIATION					
At 1st April 2022	195,000	1,264	5,654	1,987	203,905
Charge for year	13,000	1,290	1,573	459	16,322
	<u>208,000</u>	<u>2,554</u>	<u>7,227</u>	<u>2,446</u>	<u>220,227</u>
At 31st March 2023	208,000	2,554	7,227	2,446	220,227
NET BOOK VALUE					
At 31st March 2023	<u>442,000</u>	<u>10,346</u>	<u>11,019</u>	<u>5,053</u>	<u>468,418</u>
At 31st March 2022	<u>455,000</u>	<u>1,896</u>	<u>12,592</u>	<u>5,512</u>	<u>475,000</u>

7. STOCKS

	2023 £	2022 £
Stocks	<u>2,207</u>	<u>2,076</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	800	-
Other debtors	169	169
VAT	<u>2,256</u>	<u>-</u>
	<u>3,225</u>	<u>169</u>

NEW MILLS ART THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	219	432
VAT	-	766
Other creditors	1,519	2,268
Accrued expenses	2,412	4,074
	<u>4,150</u>	<u>7,540</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	532,150	9,087	541,237
	<u>532,150</u>	<u>9,087</u>	<u>541,237</u>
TOTAL FUNDS	<u>532,150</u>	<u>9,087</u>	<u>541,237</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	83,483	(74,396)	9,087
	<u>83,483</u>	<u>(74,396)</u>	<u>9,087</u>
TOTAL FUNDS	<u>83,483</u>	<u>(74,396)</u>	<u>9,087</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	528,581	3,569	532,150
	<u>528,581</u>	<u>3,569</u>	<u>532,150</u>
TOTAL FUNDS	<u>528,581</u>	<u>3,569</u>	<u>532,150</u>

NEW MILLS ART THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,474	(54,905)	3,569
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>58,474</u>	<u>(54,905)</u>	<u>3,569</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	528,581	12,656	541,237
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>528,581</u>	<u>12,656</u>	<u>541,237</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,957	(129,301)	12,656
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>141,957</u>	<u>(129,301)</u>	<u>12,656</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

NEW MILLS ART THEATRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,172	3,854
Gift aid	635	850
	<hr/> 5,807	<hr/> 4,704
Other trading activities		
Bar sales	19,286	7,065
Confectionery sales	6,398	2,111
Ice cream sales	4,535	2,686
Sundry receipts	391	160
Fundraising events	23,521	13,554
Coffee machine sales	82	30
	<hr/> 54,213	<hr/> 25,606
Charitable activities		
Theatre hire	23,263	11,163
Other income		
Government grants	200	17,001
	<hr/>	<hr/>
Total incoming resources	83,483	58,474
 EXPENDITURE		
Other trading activities		
Opening stock	2,076	1,030
Bar purchases	10,371	2,943
Confectionery purchases	3,252	1,396
Ice cream purchases	2,058	1,080
Fundraising events	12,155	11,382
Coffee machine purchases	118	87
Closing stock	(2,207)	(2,076)
	<hr/> 27,823	<hr/> 15,842
Charitable activities		
Rent	1,500	-
Rates and water	3,823	2,931
Insurance	2,160	1,962
Light and heat	7,817	5,028
Telephone	36	250
Postage and stationery	14	-
Advertising	925	140
Sundries	5,162	3,655
Building maintenance	6,962	3,040
Carried forward	28,399	17,006

This page does not form part of the statutory financial statements

NEW MILLS ART THEATRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
Charitable activities		
Brought forward	28,399	17,006
Licenses	145	70
Computer expenses	220	509
Irrecoverable VAT	-	2,789
Website expenses	377	2,403
Depreciation - Land and buildings	13,000	13,000
Improvements to property	1,290	316
Plant and machinery	1,573	1,579
Fixtures and fittings	459	492
	<hr/> 45,463	<hr/> 38,164
Support costs		
Finance		
PayPal and EBay charges	-	1
Credit card charges	445	358
	<hr/> 445	<hr/> 359
Governance costs		
Accountancy fees	665	540
	<hr/>	<hr/>
Total resources expended	74,396	54,905
	<hr/>	<hr/>
Net income	9,087	3,569
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements