

MILLOM NETWORK CENTRE LIMITED

England & Wales · Charity number 1117218

Details

Status	Registered
Legal form	Charitable company
Company number	05591920
Registered	2006-12-12
Register	View on the Charity Commission register

Contact

Address Millom Network Centre Limited
Unit 3
Devonshire Road Industrial Estate
Devonshire Road
Millom
Cumbria

Phone 01229 666025

Email ACCOUNTS@M-N-C.CO.UK

Website www.m-n-c.co.uk

Activities

Objects: 1. TO ADVANCE THE EDUCATION AND TRAINING OF INDIVIDUALS, BUSINESSES, COMMUNITIES AND COMMUNITY ORGANISATIONS THROUGH THE PROVISION OF GOODS AND SERVICES, FOR THE PUBLIC BENEFIT.2. TO SUPPORT SUCH OTHER CHARITABLE PURPOSES CONNECTED TO THE ABOVE OBJECTIVE AS THE TRUSTEES SEE FIT.

Activities: Provides office space, meeting and conference room facilities, adult education and training and business support. We also provide numeracy and literacy skills and help with confidence building, writing CVs often without charge and on an informal and confidential 'one to one' basis.Provides a Community Food Shop, a Meals on Wheels Service also runs 2 charity shops along with pre-loved furniture.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£369,202	£325,986	-	-
2023-12-31	£277,277	£242,171	-	-
2022-12-31	£218,364	£183,772	-	-
2021-12-31	£139,094	£143,192	-	-
2020-12-31	£80,931	£82,210	-	-

Trustees

Name	Role	Appointed
Ann Megson		2024-05-14
DAVID GABBERT		
David Baker		2021-09-01
Thomas Benson McCafferty		2021-07-07

MILLOM NETWORK CENTRE LIMITED

England & Wales - Charity number 1117218

Accounts

COMPANY REGISTRATION NUMBER: 05591920
CHARITY REGISTRATION NUMBER: 1117218

Millom Network Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

SAINT & CO
Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Network Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 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 December 2024.

Chair's report Chairs report

2023-24 has been another significant year for Millom Network Centre as we have continued to consolidate and build upon developments from the previous years as well as attracting funding for new projects all of which contribute to our over-all aim of meeting the needs of our local community, particularly its more vulnerable members. The year has also presented the trustees with some new challenges particularly around governance which have caused us to face some difficult yet necessary questions. In terms of the provision already in place activities have become more established and grown. The two charity shops have continued to provide a service to the community as outlets for recycled and pre-loved items at affordable prices. In particular the £1 shop and reasonably priced furniture have been a great help to many in the community. Both shops have also generated income to support MNC's wider work that does not generate an income. Similarly, the kitchen activity has grown, continuing to deliver the daily meals-on-wheels project, hot food in the Community Grocery and a number of other local outlets and meals for the developing luncheon clubs. The kitchen too generates income to support the wider work. The Community grocery has grown in membership and stock and provides a good range of groceries at affordable prices as well as daily free items bringing a lot of local people onto the premises who might otherwise not visit MNC. Again, the profits feed back into the project's development and wider MNC provision. The Lottery funded Blitz programme has been invaluable as a major outreach and support project and has been central to the development of the lunch clubs, up-cycling use of the workshop, links with DWP and schools and complimenting the STEM project. Blitz continues to exceed most of its milestones and targets. STEM (Science, Technology, Engineering and Maths) has grown this year with a couple of community events and particularly works in schools reaching over 990 participants. During this year MNC has also been successful in attracting more grant funding to initiate new developments including £180,000 for a 3-year community bus project, £60,000 to subsidise meals-on-wheels for 2 years, £30,000 to improve and upgrade the kitchen facilities and some smaller grants to kick-start the men's and women's lunch clubs. On a more challenging note, two major events, a split in the board and an employment tribunal, caused the trustees to re-visit and refine our governance procedures and processes. Whilst both of these were difficult at the time, managers and the remaining trustees have learnt albeit 'the hard way' and ultimately the organisation has been strengthened and is now hopefully more robust. In summary at the end of 2023-24 we believe MNC has grown and developed and certainly has increased potential going forward. MNC remains committed to making the best of the resources available and realising our own and other's potential so as to best meet the needs of Millom and its wider community.

Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Reference and administrative details

Registered charity name	Millom Network Centre Limited
Charity registration number	1117218
Company registration number	05591920
Principal office and registered office	Unit 3 Devonshire Road Industrial Estate Millom Cumbria LA18 4JS

The trustees

Mr D Gabbert	
Mrs R M Jackson	(Retired 17 July 2024)
Mrs J Yates	(Retired 17 July 2024)
Mrs S Sharpe	(Retired 17 July 2024)
Mr D Baker	
Mr T McCafferty	
Mr N Moore	(Retired 17 July 2024)
Mrs M Moore	(Retired 17 July 2024)
Mrs A Megson	(Appointed 8 May 2024)

Independent examiner	Ian Scott BA(hons), FCA, DChA 12/13 Church Street Whitehaven Cumbria CA28 7AY
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Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Structure and governance

Governing document

The charity is a private company limited by guarantee. The members of the company have guaranteed the liability of the company to a limit of £1 each. The governing document is the charitable company's Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charitable company is governed by its directors who appoint officers responsible for the management activities. Each member of the charitable company has the right to vote for the appointment of directors at the AGM. At each general meeting one quarter (or the number nearest to one quarter) of the directors retire and if eligible are available for re-election.

Public benefit

The trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission and consider that the pursuit of the associates aims through the activities described above is consistent therewith.

Objectives and activities

The objectives and aims of the charitable company are to help with the development and sustainability of the local communities in and around the Black Combe area of South Copeland. The charity will achieve this by supporting local residents businesses and partner organisations in the area.

Achievements and performance

Charitable activities

The centres charitable activities were delivered through continuing to provide an open facility through last year where the local community could access help with general standards of living and gain advice on issues that were of a concern to them. The charity is continuing to work closely with other partners delivering services to the community which include the Retreat café, upcycling classes, Meals on Wheels and Men's Group. During the year we have been continually preparing and dealing with the needs of the local communities as they are struggling with the cost-of-living issues.

Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Financial review

At 31 December 2024 there were £51,110 in unrestricted funds (2023 £128,454). There was also £225,179 in restricted funds (2023 £104,619) which will need to be spent in line with the purposes for which the funding was gained. Total funds at 31 December 2024 were £276,289 (2023 £233,073).

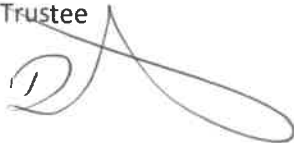
Tangible assets are £260,385 (2023 £173,923) and current assets are £70,590 (£62,205), an increase of £94,847. from the previous year. Debtors are £1,814 (2023 £550) and creditors are £56,500 (2023 £3,605).

Small company provisions

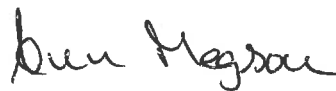
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 August 2025 and signed on behalf of the board of trustees by:

Mr D Gabbert
Trustee



Mrs A Megson
Trustee



Charity Secretary



Millom Network Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Network Centre Limited

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Millom Network Centre Limited ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the 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 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 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity 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).

Millom Network Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Network Centre Limited *(continued)*

Year ended 31 December 2024

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.



Ian Scott BA(hons), FCA, DChA
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

3/9/2025

Millom Network Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	8,247	218,137	226,384	151,129
Charitable activities	6	128,578	–	128,578	118,364
Other trading activities	7	14,048	–	14,048	7,452
Investment income	8	192	–	192	332
Total income		<u>151,065</u>	<u>218,137</u>	<u>369,202</u>	<u>277,277</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	44,151	5,649	49,800	27,770
Expenditure on charitable activities	10,11	184,258	91,928	276,186	214,401
Total expenditure		<u>228,409</u>	<u>97,577</u>	<u>325,986</u>	<u>242,171</u>
Net income and net movement in funds		<u>(77,344)</u>	<u>120,560</u>	<u>43,216</u>	<u>35,106</u>
Reconciliation of funds					
Total funds brought forward		128,454	104,619	233,073	197,967
Total funds carried forward		<u>51,110</u>	<u>225,179</u>	<u>276,289</u>	<u>233,073</u>

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 21 form part of these financial statements.

Millom Network Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	260,385	173,923
Current assets			
Debtors	18	1,814	550
Cash at bank and in hand		70,590	62,205
		<u>72,404</u>	<u>62,755</u>
Creditors: amounts falling due within one year	19	<u>56,500</u>	<u>3,605</u>
Net current assets		<u>15,904</u>	<u>59,150</u>
Total assets less current liabilities		<u>276,289</u>	<u>233,073</u>
Net assets		<u>276,289</u>	<u>233,073</u>
Funds of the charity			
Restricted funds		225,179	104,619
Unrestricted funds		51,110	128,454
Total charity funds	22	<u>276,289</u>	<u>233,073</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the 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.

The statement of financial position
continues on the following page.

The notes on pages 10 to 21 form part of these financial statements.

Millom Network Centre Limited

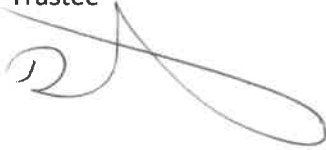
Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2024

These financial statements were approved by the board of trustees and authorised for issue on 29 August 2025, and are signed on behalf of the board by:

Mr D Gabbert
Trustee

A handwritten signature in black ink, appearing to be 'D Gabbert', written over the printed name and title.

Mrs A Megson
Trustee

A handwritten signature in black ink, appearing to be 'A Megson', written over the printed name and title.

The notes on pages 10 to 21 form part of these financial statements.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and 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 Unit 3, Devonshire Road Industrial Estate, Millom, Cumbria, LA18 4JS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Impairment of fixed assets

The company is required to review fixed assets for impairment. Management make judgements about the condition of assets and review their estimated lives.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

The useful economic life of each category of fixed asset is assessed when acquired by the company. A degree of estimation is occasionally used in assessing the useful economic life of assets.

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 project or commitment.

Restricted funds 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.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. 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.

Resources expended

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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Leashold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line
Equipment	-	10% - 20% straight line
Computer equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Millom Network Centre Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it's being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	3,758	–	3,758
Grants			
Copeland Borough Council	–	–	–
National Lottery	–	58,970	58,970
ICC	–	–	–
NHS - Warm hub	–	–	–
Feeding Britain	–	–	–
Blitz grants	–	–	–
LLW Repository grant	–	–	–
Sir John Fisher grant	–	–	–
STEM grants	–	6,280	6,280
National lottery - grant for bus	–	123,487	123,487
CCC Grant - mens and ladies lunch club	–	5,000	5,000
Sellafield MOW grant	–	17,000	17,000
CCC - Transferable skills	–	1,400	1,400
CCC - Kitchen refit	–	5,000	5,000
CCC - food support	–	1,000	1,000
Cumberland Building Society - Recycling lives	4,489	–	4,489
	<u>8,247</u>	<u>218,137</u>	<u>226,384</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	11,358	904	12,262
Grants			
Copeland Borough Council	–	12,705	12,705
National Lottery	–	20,514	20,514
ICC	–	9,705	9,705
NHS - Warm hub	–	15,000	15,000
Feeding Britain	–	10,000	10,000
Blitz grants	–	44,762	44,762
LLW Repository grant	–	9,200	9,200
Sir John Fisher grant	–	1,927	1,927
STEM grants	–	15,054	15,054
National lottery - grant for bus	–	–	–
CCC Grant - mens and ladies lunch club	–	–	–
Sellafield MOW grant	–	–	–
CCC - Transferable skills	–	–	–
CCC - Kitchen refit	–	–	–
CCC - food support	–	–	–
Cumberland Building Society - Recycling lives	–	–	–
	<u>11,358</u>	<u>139,771</u>	<u>151,129</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of goods/services	94,682	94,682	88,478	88,478
Catering	33,896	33,896	21,793	21,793
Facilities hire	–	–	8,093	8,093
	<u>128,578</u>	<u>128,578</u>	<u>118,364</u>	<u>118,364</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	14,048	14,048	7,452	7,452

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	192	<u>192</u>	332	<u>332</u>

9. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Costs of raising donations and legacies	44,151	5,649	<u>49,800</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of raising donations and legacies	6,790	20,980	<u>27,770</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Direct charitable activities	154,233	65,142	<u>219,375</u>
Support costs	30,025	26,786	<u>56,811</u>
	<u>184,258</u>	<u>91,928</u>	<u>276,186</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Direct charitable activities	94,669	87,124	181,793
Support costs	21,119	11,489	32,608
	<u>115,788</u>	<u>98,613</u>	<u>214,401</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable activities	<u>219,375</u>	<u>56,811</u>	<u>276,186</u>	<u>214,401</u>

12. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
Communications and IT	6,073	6,073	7,621
General office	41,591	41,591	18,661
Governance costs	9,147	9,147	6,326
	<u>56,811</u>	<u>56,811</u>	<u>32,608</u>

13. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>35,544</u>	<u>14,636</u>

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,500</u>	<u>2,500</u>

15. Staff costs

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

	2024	2023
	£	£
Wages and salaries	139,364	129,163
Employer contributions to pension plans	<u>—</u>	<u>1,020</u>
	<u>139,364</u>	<u>130,183</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Staff costs *(continued)*

The average head count of employees during the year was 8 (2023: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>8</u>	<u>10</u>

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

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	Total £
Cost						
At 1 Jan 2024	142,094	7,568	41,690	28,556	57,099	277,007
Additions	–	–	119,765	2,241	–	122,006
At 31 Dec 2024	<u>142,094</u>	<u>7,568</u>	<u>161,455</u>	<u>30,797</u>	<u>57,099</u>	<u>399,013</u>
Depreciation						
At 1 Jan 2024	19,068	2,475	16,676	8,738	56,127	103,084
Charge for the year	2,189	1,439	28,299	3,284	333	35,544
At 31 Dec 2024	<u>21,257</u>	<u>3,914</u>	<u>44,975</u>	<u>12,022</u>	<u>56,460</u>	<u>138,628</u>
Carrying amount						
At 31 Dec 2024	<u>120,837</u>	<u>3,654</u>	<u>116,480</u>	<u>18,775</u>	<u>639</u>	<u>260,385</u>
At 31 Dec 2023	<u>123,026</u>	<u>5,093</u>	<u>25,014</u>	<u>19,818</u>	<u>972</u>	<u>173,923</u>

18. Debtors

	2024 £	2023 £
Trade debtors	1,760	–
Prepayments and accrued income	54	550
	<u>1,814</u>	<u>550</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,746	23
Accruals and deferred income	54,113	3,404
Pension liability	641	178
	<u>56,500</u>	<u>3,605</u>

20. Deferred income

	2024	2023
	£	£
Amount deferred in year	<u>35,361</u>	<u>–</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2023: £1,020).

22. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 24	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>128,454</u>	<u>151,065</u>	<u>(228,409)</u>	<u>51,110</u>

	At 1 January 20 23	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>113,526</u>	<u>137,506</u>	<u>(122,578)</u>	<u>128,454</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 24	Income £	Expenditure £	At 31 December 2024 £
Restricted Fund 1	104,619	218,137	(97,577)	225,179

	At 1 January 20 23	Income £	Expenditure £	At 31 December 2023 £
Restricted Fund 1	84,441	139,771	(119,593)	104,619

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	70,567	189,818	260,385
Current assets	1,682	70,722	72,404
Creditors less than 1 year	(21,139)	(35,361)	(56,500)
Net assets	<u>51,110</u>	<u>225,179</u>	<u>276,289</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	83,207	90,716	173,923
Current assets	25,017	37,738	62,755
Creditors less than 1 year	(3,605)	–	(3,605)
Net assets	<u>104,619</u>	<u>128,454</u>	<u>233,073</u>

MILLOM NETWORK CENTRE LIMITED

England & Wales - Charity number 1117218

Accounts

COMPANY REGISTRATION NUMBER: 05591920
CHARITY REGISTRATION NUMBER: 1117218

Millom Network Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

SAINT & CO
Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Network Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 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 December 2023.

Chair's report

I am pleased to be able to report another strong year for Millom Network Centre at Unit three. After an initial start which I can only describe as similar to that of a rocket we are now at a stage of careful consolidation and development in the areas in which we have always operated. Even so, there have, and will be, some major changes. Our concern for the Millom community continues as the charity boosts educational achievement through STEM, provides a warm refuge with Millom ICC, and battles isolation with men's and ladies lunch groups. The isolation theme of course links with all our activities and people now feel free to just wander in and have a coffee, offer a day's volunteering, or try their hand at, say, upcycling. I think it is fair to say that what we offer covers the wider community demographic with young and old, well off and not so much, skilled and non-skilled. Of course, with events like austerity, covid, and rising food and fuel prices, many people are reeling from the financial shock. This sometimes means that we deal with people in crisis and at that point it is all hands to the deck until we have them sailing in calmer waters. These cases are dealt with in a discreet, effective and empathetic fashion. It is worth noting that our community shop, which concentrates on food goods has been a great success in the past year and is partly responsible for the attraction of people new to the centre. Our two charity shops in town have also contributed greatly to the charity's upkeep. Along with other activities it is fair to say that Millom Network Centre is now self-sufficient. We are lucky in that our increasingly close links with South Copeland Disability Group have resulted in Unit Three being now close to 100% accessible. It is these same links that have resulted in our bid for an accessible minibus being successful. This is tremendous news for a town with very little public transport and also will make it easier to access Unit Three. It will be interesting to see in what ways this will affect the centre but the outlook is positive. I would like to thank our excellent CEO, Angela, her close colleagues and superb army of volunteers. They have completed a great year despite having to deal with the ups and downs events can bring. Sterling work. As Chair of the board, I would also like to thank board members for the gift of their spare time and skills which aid the examination of developments be they good or bad. Many thanks to all.

SECRETARIES REPORT

I only joined trustees 18 month ago, one of the first things I had to do was start filing minutes and

Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

make sure they were filed as true signed copies. This is now routine practice. but apart from that minor fault, the Network has come along leaps and bounds, the kitchen has had a re-fit, and is allowing our chef do work a lot faster and time saving, the meals on wheels has had a next 2 year boost, with £60,000 from Sellafield, through funding obtained by Jack McPhillips. STEM is proving to be a popular Educational attraction, and is drawing interesting participants from further afield than just locally, MILLOM ICC is helping older men and women getting out, to our luncheons, our volunteers are starting to increase, even if they just call in on the off chance they could get involved. We occasionally have people with mental health problems, who after a very short time, become more confident and mix with the other volunteers. After a nasty expensive mishap with our van, during the floods recently, it got water into the engine, and was off the road for a short period, but glad to say is now back in service, and talking of transport, after our bid for funding from GDF was turned down for a minibus, to run a community bus service, we got accepted by the Big Lottery, we are getting delivery of a mini bus by 17th June, so we hope to be fully running by August 2024, due to our partnership with South Copeland Disability Group, who also got a handrail through getting a grant from James Fisher and Sons Plc. From the car-park to the reception. and also 2 disabled parking bays from TORNADO management. We have still had people with benefit issues, such as losing benefit, partly or fully, we have had good success at the tribunals, many people have had problems during this financial crisis, but we have sorted the best part of them, with essential equipment or food. The big charity shop is keeping solvent, along with the new pound shop, the community shop is doing well, with over 300 members, all making a profit and being sustainable, makes the MNC able to buy more stock, meaning more bargains for the community. With thanks to Tony our project Manager, Angela Dixon the CEO who both work hard to maintain the high level of running the MNC, and the volunteers, and staff, and the Trustees who manage the financial side, not forgetting the general public, who without them we would not be here.

Reference and administrative details

Registered charity name	Millom Network Centre Limited
Charity registration number	1117218
Company registration number	05591920
Principal office and registered office	Unit 3 Devonshire Road Industrial Estate Millom Cumbria LA18 4JS

Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

The trustees

Mr D Gabbert	
Mrs R M Jackson	(Retired 17 July 2024)
Mrs J Yates	(Retired 17 July 2024)
Mrs S Sharpe	(Retired 17 July 2024)
Mr D Baker	
Mr T McCafferty	
Mr N Moore	(Retired 17 July 2024)
	(Served from 2 August 2023 to 17 July 2024)
Mrs M Moore	
Mr G McGrath	(Retired 30 January 2023)
Mr C Webb	(Retired 4 January 2023)
Mrs A Megson	(Appointed 8 May 2024)

Independent examiner

Ian Scott BA(hons), FCA, DChA
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Structure and governance

Governing document

The charity is a private company limited by guarantee. The members of the company have guaranteed the liability of the company to a limit of £1 each. The governing document is the charitable company's Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charitable company is governed by its directors who appoint officers responsible for the management activities. Each member of the charitable company has the right to vote for the appointment of directors at the AGM. At each general meeting one quarter (or the number nearest to one quarter) of the directors retire and if eligible are available for re-election.

Public benefit

The trustees confirm that they have complied with their duty under section 4 of the Charities act 2006 to have due regard to the public benefit guidance published by the Charities Commission and consider that the pursuit of the associates aims through the activities described above is consistent therewith.

Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Objectives and activities

The objectives and aims of the charitable company are to help with the development and sustainability of the local communities in and around the Black Combe area of South Copeland. The charity will achieve this by supporting local residents' businesses and partner organisations in the area.

Achievements and performance

Charitable activities

The centres charitable activities were delivered through continuing to provide an open facility through last year where the local community could access help with general standards of living and gain advice on issues that were of a concern to them. The charity is continuing to work closely with other partners delivering services to the community which include the Retreat café, upcycling classes, Meals on Wheels and Men's Group. During the year we have been continually preparing and dealing with the needs of the local communities as they are struggling with the cost-of-living issues.

Financial review

At 31 December 2023 there were £128,454 in unrestricted funds (2022 £113,526). There was also £104,619 in restricted funds (2022 £84,441) which will need to be spent in line with the purposes for which the funding was gained. Total funds at 31 December 2023 were £233,073 (2022 £197,967).

Tangible assets are £173,923 (2022 £175,977) and current assets are £62,205 (£54,735), an increase of £5,416. from the previous year. Debtors are £550 (2022 £1,118) and creditors are £3,605 (2022 £3,745).

Reserves policy

MNC has an established reserves policy which is regularly reviewed. £3,000 per annum is set aside from funds received towards a reserve target of £50,000. The target figure represents 6 months revenue expenditure (estimated from August 2019). This policy will allow MNC to source additional funds from elsewhere during periods of adversity or if need be, to implement an exit strategy. In January 2017, MNC set up a Liquidity reserves account to assist the company to reach this target, paying in £250 per month. At the end of 2023, the balance on this account was £11,862 (2022 £18,531).

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Millom Network Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on 1 October 2024 and signed on behalf of the board of trustees by:

Mr D Gabbert
Trustee



Mrs A Megson
Trustee



Charity Secretary



Millom Network Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Network Centre Limited

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Millom Network Centre Limited ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the 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 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 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity 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).

Millom Network Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Network Centre Limited *(continued)*

Year ended 31 December 2023

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.



Ian Scott BA(hons), FCA, DChA
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

1 October 2024

Millom Network Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023		2022	
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	11,358	139,771	151,129	108,648
Charitable activities	6	118,364	–	118,364	85,311
Other trading activities	7	7,452	–	7,452	24,327
Investment income	8	332	–	332	78
Total income		<u>137,506</u>	<u>139,771</u>	<u>277,277</u>	<u>218,364</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	6,790	20,980	27,770	12,553
Expenditure on charitable activities	10,11	115,788	98,613	214,401	171,218
Total expenditure		<u>122,578</u>	<u>119,593</u>	<u>242,171</u>	<u>183,771</u>
Net income and net movement in funds		<u>14,928</u>	<u>20,178</u>	<u>35,106</u>	<u>34,593</u>
Reconciliation of funds					
Total funds brought forward		113,526	84,441	197,967	163,375
Total funds carried forward		<u>128,454</u>	<u>104,619</u>	<u>233,073</u>	<u>197,967</u>

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 11 to 22 form part of these financial statements.

Millom Network Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	173,923	175,977
Current assets			
Debtors	17	550	1,117
Cash at bank and in hand		62,205	53,619
		<u>62,755</u>	<u>54,736</u>
Creditors: amounts falling due within one year	18	<u>3,605</u>	<u>32,745</u>
Net current assets		<u>59,150</u>	<u>21,991</u>
Total assets less current liabilities		<u>233,073</u>	<u>197,968</u>
Net assets		<u>233,073</u>	<u>197,968</u>
Funds of the charity			
Restricted funds		104,619	84,441
Unrestricted funds		128,454	113,526
Total charity funds	20	<u>233,073</u>	<u>197,967</u>

For the year ending 31 December 2023 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.

The statement of financial position
continues on the following page.
The notes on pages 11 to 22 form part of these financial statements.

Millom Network Centre Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of trustees and authorised for issue on 1 October 2024, and are signed on behalf of the board by:

Mr D Gabbert
Trustee



Mrs A Megson
Trustee



The notes on pages 11 to 22 form part of these financial statements.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and 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 Unit 3, Devonshire Road Industrial Estate, Millom, Cumbria, LA18 4JS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Impairment of fixed assets

The company is required to review fixed assets for impairment. Management make judgements about the condition of assets and review their estimated lives.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

The useful economic life of each category of fixed asset is assessed when acquired by the company. A degree of estimation is occasionally used in assessing the useful economic life of assets.

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 project or commitment.

Restricted funds 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.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. 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.

Resources expended

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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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 properties	- Straight line over the life of the lease
Fixtures, fittings and equipment	- 20% straight line
Motor vehicles	- 20% straight line
Equipment	- 10% - 20% straight line
Computer equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Millom Network Centre Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it's being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	11,358	904	12,262
Grants			
Copeland Borough Council	–	12,705	12,705
Cumbria County Council	–	–	–
National Lottery	–	20,514	20,514
ICC	–	9,705	9,705
Other grants	–	–	–
NHS - Warm hub	–	15,000	15,000
Feeding Britain	–	10,000	10,000
Blitz grants	–	44,762	44,762
LLW Repository grant	–	9,200	9,200
Sir John Fisher grant	–	1,927	1,927
STEM grants	–	15,054	15,054
	<u>11,358</u>	<u>139,771</u>	<u>151,129</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	74,422	–	74,422

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Copeland Borough Council	3,589	–	3,589
Cumbria County Council	5,993	–	5,993
National Lottery	–	23,448	23,448
ICC	–	668	668
Other grants	528	–	528
NHS - Warm hub	–	–	–
Feeding Britain	–	–	–
Blitz grants	–	–	–
LLW Repository grant	–	–	–
Sir John Fisher grant	–	–	–
STEM grants	–	–	–
	<u>84,532</u>	<u>24,116</u>	<u>108,648</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services	88,478	88,478	60,794	60,794
Catering	21,793	21,793	12,092	12,092
Facilities hire	8,093	8,093	12,425	12,425
	<u>118,364</u>	<u>118,364</u>	<u>85,311</u>	<u>85,311</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Printing services	–	–	133	133
Rental income	7,452	7,452	23,970	23,970
Miscellaneous income	–	–	224	224
	<u>7,452</u>	<u>7,452</u>	<u>24,327</u>	<u>24,327</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	332	332	78	78

9. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of raising donations and legacies	6,790	20,980	27,770

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Costs of raising donations and legacies	12,154	399	12,553

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Direct charitable activities	94,669	87,124	181,793
Support costs	21,119	11,489	32,608
	<u>115,788</u>	<u>98,613</u>	<u>214,401</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Direct charitable activities	127,721	–	127,721
Support costs	18,108	25,390	43,497
	<u>145,829</u>	<u>25,390</u>	<u>171,218</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Direct charitable activities	181,793	32,608	214,401	171,218

12. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Communications and IT	7,621	7,621	2,705
General office	18,661	18,661	24,249
Governance costs	6,326	6,326	16,543
	32,608	32,608	43,497

13. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	14,636	14,544

14. Staff costs

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

	2023	2022
	£	£
Wages and salaries	129,163	92,548
Employer contributions to pension plans	1,020	966
	130,183	93,514

The average head count of employees during the year was 10 (2022: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	10	8

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

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Computer equipment £	Total £
Cost						
At 1 Jan 2023	138,438	2,890	41,690	25,308	56,099	264,425
Additions	3,656	4,678	–	3,248	1,000	12,582
At 31 Dec 2023	<u>142,094</u>	<u>7,568</u>	<u>41,690</u>	<u>28,556</u>	<u>57,099</u>	<u>277,007</u>
Depreciation						
At 1 Jan 2023	16,908	1,507	8,338	5,596	56,099	88,448
Charge for the year	2,160	968	8,338	3,142	28	14,636
At 31 Dec 2023	<u>19,068</u>	<u>2,475</u>	<u>16,676</u>	<u>8,738</u>	<u>56,127</u>	<u>103,084</u>
Carrying amount						
At 31 Dec 2023	<u>123,026</u>	<u>5,093</u>	<u>25,014</u>	<u>19,818</u>	<u>972</u>	<u>173,923</u>
At 31 Dec 2022	<u>121,530</u>	<u>1,383</u>	<u>33,352</u>	<u>19,712</u>	<u>–</u>	<u>175,977</u>

17. Debtors

	2023 £	2022 £
Prepayments and accrued income	550	607
Other debtors	–	510
	<u>550</u>	<u>1,117</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	23	–
Accruals and deferred income	3,404	32,253
Pension liability	178	492
	<u>3,605</u>	<u>32,745</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,020 (2022: £966).

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>113,526</u>	<u>137,506</u>	<u>(122,578)</u>	<u>128,454</u>

	At 1 January 20 22	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>77,261</u>	<u>194,248</u>	<u>(157,983)</u>	<u>113,526</u>

Restricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Restricted Fund	<u>84,441</u>	<u>139,771</u>	<u>(119,593)</u>	<u>104,619</u>

	At 1 January 20 22	Income	Expenditure	At 31 December 2022
	£	£	£	£
Restricted Fund	<u>86,114</u>	<u>24,116</u>	<u>(25,789)</u>	<u>84,441</u>

Millom Network Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	83,207	90,716	173,923
Current assets	25,017	37,738	62,755
Creditors less than 1 year	(3,605)	–	(3,605)
Net assets	<u>104,619</u>	<u>128,454</u>	<u>233,073</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	91,536	84,441	175,977
Current assets	24,516	30,219	54,735
Creditors less than 1 year	(2,526)	(30,219)	(32,745)
Net assets	<u>113,526</u>	<u>84,441</u>	<u>197,967</u>

MILLOM NETWORK CENTRE LIMITED

England & Wales - Charity number 1117218

Accounts

Charity number: 1117218
Company number: 05591920

Millom Network Centre Limited
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 December 2022

Millom Network Centre Limited
(A company limited by guarantee)

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Millom Network Centre Limited
(A company limited by guarantee)

Legal and administrative information

Charity number 1117218

Company registration number 05591920

Registered office Unit 3 Devonshire Road Industrial Estate
Devonshire Road
Millom
LA18 4JS

Trustees

D Gabbert	
R M Jackson	
J B Yates	
S Sharpe	
T B McCafferty	
M J Askew	
D D Baker	
N Moore	Appointed 07 September 2022
M C Moore	Appointed 02 August 2023
G J McGrath	Resigned 30 January 2023
C Webb	Resigned 04 January 2023
T Dixon	Resigned 01 June 2022

Secretary Mr N Moore

Independent examiners robinson+co
Oxford Chambers
New Oxford Street
Workington
CA14 2LR

Millom Network Centre Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2022

The trustees present their report and the financial statements for the year ended 31 December 2022. The trustees, who are also directors of Millom Network Centre Limited (MNC) for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The charity is a private company limited by guarantee. The members of the company have guaranteed the liability of the company to a limit of £1 each.

The governing document is the charitable company's Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charitable company is governed by its directors who appoint officers responsible for the management activities.

Each member of the charitable company has the right to vote for the appointment of directors at the AGM.

At each general meeting one quarter (or the number nearest to one quarter) of the directors retire and if eligible are available for re-election.

Public benefit

The trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission and consider that the pursuit of the charity's aims through the activities described above is consistent therewith.

Objectives and activities

Objectives and aims

The objectives and aims of the charitable company are to help with the development and the sustainability of the local communities in and around the areas and communities in the Black Combe area of South Copeland. The charity will achieve this by supporting local residents' businesses and partner organisations in the area.

Significant activities

2022 has seen many changes in direction of the centre and the needs of the local community. These changes have seen the charity become more of a community hub where local residents have been helped with food resilience issues and budgeting problems due to cost of living and living in a remote part of the country.

The Meals on Wheels Service for the local communities of Millom and Haverigg continues to be a much relied upon service which is open to all who require a cooked meal. The Community Food Pantry service for the communities was finding difficulties in accessing the required amount of food to supply demand, sadly in Sept 2022 the hard decision was taken to end the service, whilst fully aware of the financial impact this would have on the vulnerable clients. But plans have been put in place to offer an alternative.

In July 2022 the decision was taken to relocate the MNC charity shop, as a way to increase footfall and to be in a position to offer larger items for sale via that outlet. This has proven to be an excellent decision and has been hugely popular with all customers due to the location. Millom STEM club is going from strength to strength since coming under the MNC umbrella enabling them to access pots of funding.

These new services and activities have helped the Charity become more sustainable by increasing income streams and further supporting the local communities.

Millom Network Centre Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2022

Achievements and performance

Charitable activities

The Centres charitable objectives were delivered through continuing to provide an open facility through last year where the local community could access help with general standards of living and gain advice on issues that were of a concern to them.

The charity is continuing to work closely with other partners delivering services to the community which include the Retreat cafe, upcycling classes, Meals on Wheels, and Men's Group, during the year we have been continually preparing and dealing with the needs of the local communities as they are struggling with the cost-of-living issues.

Chair's report

This past year has seen the charity evolve very quickly, strengthening links with other organisations which has resulted in an increase in the charity's credibility proving that we are a vital link within the town. We are also able to signpost people in need more readily. The hard work and diligence of Angela along with valued staff and volunteers are testament to this.

We have become much more invested in the local community especially to those who are most vulnerable and we network with other organizations to that effect. In addition, we have remained faithful to our training and education goals. In short, we have become a valued place of sanctuary, activity education and employment. I would like to highlight some recent key achievements:

Millom STEM Club is becoming more and more in demand with local schools.
Our Meals on Wheels Service is proving a vital service to all its clients

We have the ICC retreat Café

In partnership with Millom ICC, we have held a Warm Hub providing people with a warm meal

We are registered for the Food Bank

This list is just a small sample of what has happened recently and continues. I hope it gives you a flavour of our charity.

None of this would have been possible without the creativity, commitment and sheer hard work of Angela and her eight colleagues. Not to mention the army of willing and experienced volunteers. On behalf of the board, I would like to thank them all.

As Chair I would also like to thank the board.

Next year is set to be challenging in terms of the cost of living and fuel prices, Millom Network Centre is determined to continue to be there for its community needs in whichever way it can be of assistance.

Thank you

Millom Network Centre Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2022

Secretary's Report

Millom Network Centre has gone from strength to strength over the past year the charity has gained credibility within the town by the presence in their town of our charity shop which is serving the town to the best of our ability.

If anyone is having problems, they can rely on us to help or signpost them in the right direction, we are pleased to be in a position to help as many people as possible.

We have provided food, clothing and furniture to those with the greatest need and given them a step up to a better life than they had before.

We have achieved this with very little funding from outside organisations at the beginning of the year we had 7 paid staff and now we have nine which are covered by the donations and profit from our shop. In my opinion imagine what we could achieve with more funding and investment into our charity!

We are proud of all that has been achieved and will continue to achieve.

Fundraising activities

In the first half of the year MNC was still finding its rightful place within the community, whilst proving its core values, which continued to operate with 7 paid members of staff and still relied mainly on room and storage rental and shop takings for its income.

Demand has increased in the need for furniture, the sales of which at a reasonable cost has provided MNC with a reputable funding stream in our aim for sustainability.

Since the relocation of our charity shop, we have seen a marked upturn in footfall therefore takings.

MNC has had some very successful fundraising events such as Easter Fete, Summer Fair and Christmas Fair, which helped to raise vital funds for the charity. It also enabled us to fund changing an un-utilised room into an accessible toilet, although the work required would take us into 2023.

Financial review

Financial review

Unrestricted funds have been used to provide a better service than the year before. At 31 December 2022 we had £113,526 in unrestricted funds. We also had £84,441 in restricted funds which will need to be spent in line with the purposes for which we got the funding. Total funds at 31 December 2022 were £197,967, down £34,592 on the previous year.

Tangible assets are £175,977 and current assets are £54,735, an increase of £20,759 compared to the previous year. Debtors are £1,118. Creditors are £32,745.

Reserves policy

MNC has an established reserves policy which is regularly reviewed. £3,000 per annum is set aside from funds received towards a reserves target of £50,000. The target figure represents 6 months revenue expenditure (estimated from Aug'19). This policy will allow MNC to source additional funds from elsewhere during periods of adversity or if need be, to implement an exit strategy. In January 2017, MNC set up a Liquidity reserves account to assist the company to reach this target, paying in £250 per month. At the end of 2022, the balance on this account was £18,531 (2021 - £15,452).

Millom Network Centre Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2022

Plans for future periods

MNC has much to look forward to as momentum builds, and links are forged, whilst our clients' needs are changing.

MNC is working to continue community services such as a driver theory test centre, a bespoke mentoring service, CV writing and further strengthen links with local partner organisations such as the ICC and local businesses.

MNC also intends to continue and expand its current services such as STEM Club to aid local primary schools by offering projects linked directly to their programmes of study in the STEM subject area, and also run holiday clubs for their students.

Statement of trustees' responsibilities

The trustees (who are also directors of Millom Network Centre Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board


R M Jackson
Director

N Moore
Director



26 September 2023

Millom Network Centre Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Millom Network Centre Limited.

I report to the charity trustees on my examination on the accounts of Millom Network Centre Limited for the year ended 31 December 2022 set out on pages 7 to 18.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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.

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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. In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5) (b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

.....
Mr Peter Ellwood FCA

Independent examiner

robinson+co
Chartered Accountants
Oxford Chambers
New Oxford Street
Workington
CA14 2LR

26 September 2023

Millom Network Centre Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income					
Donations and legacies	4	84,532	24,116	108,648	45,011
Investment income	5	78	-	78	16
Income from charitable activities	6	109,638	-	109,638	90,067
Other income	7	-	-	-	4,000
Total income		<u>194,248</u>	<u>24,116</u>	<u>218,364</u>	<u>139,094</u>
Expenditure					
Costs of raising funds	8	12,155	399	12,554	19,022
Fundraising trading:					
cost of goods sold and other costs	9	10,490	-	10,490	6,650
Expenditure on charitable activities	10	135,338	25,390	160,728	117,520
Total expenditure		<u>157,983</u>	<u>25,789</u>	<u>183,772</u>	<u>143,192</u>
Net income/(expenditure)		36,265	(1,673)	34,592	(4,098)
Reconciliation of funds					
Total funds brought forward		<u>77,261</u>	<u>86,114</u>	<u>163,375</u>	<u>167,473</u>
Total funds carried forward		<u>113,526</u>	<u>84,441</u>	<u>197,967</u>	<u>163,375</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

Millom Network Centre Limited
(A company limited by guarantee)

Balance sheet
as at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	15		175,977		133,118
Current assets					
Debtors	16	1,118		428	
Cash at bank and in hand		53,617		33,548	
		<u>54,735</u>		<u>33,976</u>	
Creditors: amounts falling due within one year	17	<u>(32,745)</u>		<u>(3,719)</u>	
Net current assets			21,990		30,257
Net assets			<u>197,967</u>		<u>163,375</u>
Funds	18				
Restricted income funds			84,441		86,114
Unrestricted income funds			113,526		77,261
Total funds			<u>197,967</u>		<u>163,375</u>

The Balance Sheet continues on the following page.

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

Millom Network Centre Limited
(A company limited by guarantee)

Balance sheet (continued)

Trustees statements required by the Companies Act 1985
for the year ended 31 December 2022

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2022.

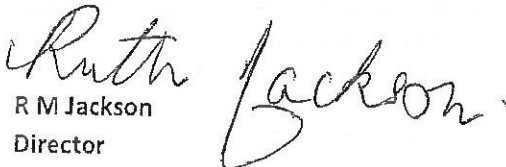
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on 26 September 2023 and signed on its behalf by


R M Jackson
Director

N Moore
Director



Registration number 05591920

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

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. 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.

1.2. Going concern

There are no material uncertainties about the charity's ability to continue.

1.3. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.4. Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% - 20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line
Computer equipment	-	33% straight line

1.7. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

1.8. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Impairment of tangible fixed assets

The company is required to review fixed assets for impairment. Management make judgments about the condition of assets and review their estimated lives.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

The useful economic life of each category of fixed asset is assessed when acquired by the company. A degree of estimation is occasionally used in assessing the useful economic life of assets.

2. General information

The charity is a public benefit entity and 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 Unit 3 Devonshire Road Industrial Estate, Devonshire Road, Millom, LA18 4JS.

3. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

4. Donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Donations	74,422	-	74,422	4,136
Grants receivable	-	-	-	10,000
Grantscape	-	-	-	24,375
Copeland Borough Council	3,589	-	3,589	2,000
Cumbria County Council	5,993	-	5,993	4,500
The National Lottery	-	23,448	23,448	-
ICC Grant	-	668	668	-
Other grants	528	-	528	-
	<u>84,532</u>	<u>24,116</u>	<u>108,648</u>	<u>45,011</u>

In 2021 of the donations and legacies income, £41,075 was attributable to restricted income funds with the balance of £3,936 being added to unrestricted income funds.

5. Investment income

	Unrestricted funds £	2022 Total £	2021 Total £
Bank interest receivable	78	78	16
	<u>78</u>	<u>78</u>	<u>16</u>

In 2021 all of the investment income was attributable to unrestricted funds.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

6. Income from charitable activities

	Unrestricted funds £	2022 Total £	2021 Total £
Sale of goods/services	60,794	60,794	23,849
Government grants	-	-	3,463
Facilities hire	12,425	12,425	9,580
Catering	12,092	12,092	17,384
Printing services	133	133	48
Rental income	23,970	23,970	32,192
PAT Testing	-	-	416
Miscellaneous income	224	224	3,135
	<u>109,638</u>	<u>109,638</u>	<u>90,067</u>

In 2021 all of the income from charitable activities was attributable to unrestricted funds.

7. Other income

	2022 Total £	2021 Total £
Banking switch bonus	-	4,000
	<u>-</u>	<u>4,000</u>

8. Cost of raising funds

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Rent and service charges	-	-	-	2,302
Other trading activities	12,155	399	12,554	16,720
	<u>12,155</u>	<u>399</u>	<u>12,554</u>	<u>19,022</u>

In 2021 of the costs of raising funds, £3,200 were attributable to restricted funds with the balance of £15,822 being deducted to unrestricted funds.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

9. Fundraising trading

	Unrestricted funds £	2022 Total £	2021 Total £
Shop costs	10,490	10,490	6,650
	10,490	10,490	6,650
	10,490	10,490	6,650

10. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Charitable activities	135,338	25,390	160,728	117,520
	135,338	25,390	160,728	117,520
	135,338	25,390	160,728	117,520

In 2021 of the costs of charitable activities, £40,049 was attributable to restricted funds with the balance of £77,471 deducted from unrestricted funds.

11. Net income/(expenditure) for the year

	2022 £	2021 £
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	14,544	5,401
Loss on disposal of tangible assets	3,870	-
	18,414	5,401
	18,414	5,401

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

12. Employees

Employment costs	2022	2021
	£	£
Wages and salaries	92,548	58,207
Pension costs	966	1,505
	<u>93,514</u>	<u>59,712</u>

No employee received emoluments of more than £60,000 (2021 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2022	2021
Number	Number
<u>8</u>	<u>6</u>

13. Pension costs

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2022	2021
	£	£
Pension charge	<u>966</u>	<u>1,505</u>

14. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

15. Tangible fixed assets	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 January 2022	138,438	7,308	1,307	6,450	56,099	209,602
Additions	-	18,000	1,583	41,690	-	61,273
Disposals	-	-	-	(6,450)	-	(6,450)
At 31 December 2022	<u>138,438</u>	<u>25,308</u>	<u>2,890</u>	<u>41,690</u>	<u>56,099</u>	<u>264,425</u>
Depreciation						
At 1 January 2022	14,774	2,959	1,072	2,580	55,099	76,484
Charge for the year	2,134	2,637	435	8,338	1,000	14,544
On disposals	-	-	-	(2,580)	-	(2,580)
At 31 December 2022	<u>16,908</u>	<u>5,596</u>	<u>1,507</u>	<u>8,338</u>	<u>56,099</u>	<u>88,448</u>
Net book values						
At 31 December 2022	<u>121,530</u>	<u>19,712</u>	<u>1,383</u>	<u>33,352</u>	<u>-</u>	<u>175,977</u>
At 31 December 2021	<u>123,664</u>	<u>4,349</u>	<u>235</u>	<u>3,870</u>	<u>1,000</u>	<u>133,118</u>
16. Debtors					2022	2021
					£	£
Trade debtors					-	220
Other debtors					511	-
Prepayments and accrued income					607	208
					<u>1,118</u>	<u>428</u>
17. Creditors: amounts falling due within one year					2022	2021
					£	£
Trade creditors					-	2,015
Other taxes and social security					-	392
Other creditors					492	163
Accruals and deferred income					32,253	1,149
					<u>32,745</u>	<u>3,719</u>

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2022

18. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2022 as represented by:			
Tangible fixed assets	91,536	84,441	175,977
Current assets	24,516	30,219	54,735
Current liabilities	(2,526)	(30,219)	(32,745)
	113,526	84,441	197,967

19. Unrestricted funds

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	At 31 December 2022 £
General funds	77,261	194,248	(157,983)	113,526

20. Restricted funds

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	At 31 December 2022 £
General restricted funds	86,114	24,116	(25,789)	84,441

21. Related party transactions

During the year payments were made to Mrs D Shepherd, who at the time was a trustee of Millom Network Centre Limited, in respect of bookkeeping services. These transactions were at a commercial rate.

Donations made by trustees and other related parties during the year totalled £Nil (2021: £Nil).

22. Company limited by guarantee

Millom Network Centre Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

MILLOM NETWORK CENTRE LIMITED

England & Wales - Charity number 1117218

Accounts

Charity number: 1117218
Company number: 05591920

Millom Network Centre Limited
(A company limited by guarantee)
Trustees' report and financial statements
for the year ended 31 December 2021

THURSDAY



ABEKQWP
A10 13/10/2022 #304
COMPANIES HOUSE

ABDNA04R
A12 30/09/2022 #222
COMPANIES HOUSE

Millom Network Centre Limited
(A company limited by guarantee)

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Millom Network Centre Limited
(A company limited by guarantee)

Legal and administrative information

Charity number	1117218
Company registration number	05591920
Registered office	Unit 3 Devonshire Road Industrial Estate Devonshire Road Millom LA18 4JS
Trustees	D Gabbert D Shepherd Resigned 15/02/22 A Dixon Resigned 27/02/21 A Jackson Resigned 17/08/21 D Jackson Resigned 08/11/21 R M Jackson T Dixon Resigned 01/06/22 J B Yates S Sharpe Appointed 28/06/21 J M Micklethwaite Appointed 27/02/21; Resigned 30/04/21 T B McCafferty Appointed 26/07/21 M J Askew Appointed 13/10/21 D D Baker Appointed 13/10/21 G J McGrath Appointed 16/02/22 C Webb Appointed 13/06/22
Secretary	Mr D Gabbert
Independent examiners	robinson+co Oxford Chambers New Oxford Street Workington CA14 2LR

**Millom Network Centre Limited
(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2021**

The trustees present their report and the financial statements for the year ended 31 December 2021. The trustees, who are also directors of Millom Network Centre Limited (MNC) for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The charity is a private company limited by guarantee. The members of the company have guaranteed the liability of the company to a limit of £1 each.

The governing document is the charitable company's Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charitable company is governed by its directors who appoint officers responsible for the management activities.

Each member of the charitable company has the right to vote for the appointment of directors at the AGM.

At each general meeting one quarter (or the number nearest to one quarter) of the directors retire and if eligible are available for re-election.

Public benefit

The trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission and consider that the pursuit of the charity's aims through the activities described above is consistent therewith.

Objectives and activities

Objectives and aims

The objectives and aims of the charitable company are to help with the development and the sustainability of the local communities in and around the areas and communities in the Black Combe area of South Copeland. The charity will achieve this by supporting local residents' businesses and partner organisations in the area.

Significant activities

Since 2021 MNC has seen a major change in direction of the centre and the needs of the local community due to the Pandemic. These changes have seen the charity become more of a community hub where local residents have been helped with food resilience issues and budgeting problems due to cost of living and living in a remote part of the country.

Many of these changes have taken place since the new CEO of the company took office in early 2021, where she has put in place a meals on wheels service for the local communities of Millom and Haverigg, a food pantry service for the communities situated in the around the Combe area, a charity shop which also supplies furniture and clothing to local residents and Millom STEM club which is an educational organisation and part of the Millom Network centre aiming to help local schools and organisations to teach their students and in real to life way.

These new services and activities have helped the Charity become more sustainable by increasing income streams and further supporting the local communities.

**Millom Network Centre Limited
(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2021**

Achievements and performance

Charitable activities

The Centres charitable objectives were delivered through continuing to provide an open facility through last year where the local community could access help with general standards of living and gain advice on issues that were of a concern to them.

The charity is working with other partners to deliver services to the community which include the Retreat café, upcycling classes, meals on wheels, and our men's group. During the year we have been preparing for the needs of the local communities which will occur as they are struggling with the cost-of-living issues.

Chair's report

It is good to see another AGM for Millom Network Centre Ltd after the uncertainties of the pandemic when it was nigh on impossible to stick to normal time table. In addition, we lost a couple of trustees and a CEO and inhabited a building in a state of constant change. We were working on a shoe string for 18 months and had to find new and clear direction. Given all these challenges it gives me special pleasure to report that not only are we still standing but the work of Angela and her band of colleagues and volunteers has resulted in clear credibility with our local MP and other local government bodies.

We have become much more invested in the local community especially those who are most vulnerable and network with other organizations to that effect. In addition, we have remained faithful to our training and education goals. In short, we have become a place of sanctuary, activity education and employment. I would like to like to highlight some recent key achievements.

We have 2 charity shops

STEM is up and running for all primary schools

We run Meals on Wheels

We have the ICC retreat Café

We are registered for the food Bank

This list is just a sample of what has happened recently I hope it gives you a flavour.

None of this would have happened without the creativity, commitment and sheer hard work of Angela and her eight colleagues. Not to mention the army of willing and experienced volunteers. On behalf of the board, I would like to thank them all. As Chair I would also like to thank the board.

Next year is set to be challenging in terms of the cost of living and fuel prices.
Millom Network Centre is, thanks to its people, in a strong position to help others.

Thank you

**Millom Network Centre Limited
(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2021**

Secretary's Report

Millom network centre has gone from strength the strength over the past year. The charity has gained credibility in the town by the presence in the town of our charity shops which are serving the town to the best of our ability.

If anyone is having problems, they can rely on us to help or point them in the right direction, we are pleased that we can help as many people as possible.

We have given food, clothes and furniture to those with the greatest needs and got them started to a better life that they had before.

We have achieved this with very little funding from outside organisations at the beginning of the year we had 3 staff and now we have eight which are covered by donations and the profit from our shops. My opinion is that with some funding we could achieve much more.

All in all we have had a good year.

Fundraising activities

In the first half of the year MNC still relied mainly on room and storage rental and shop takings for its income.

The centres new chairperson saw the need for a community hub to ensure that the local community could access specific services such as food resilience and other support in crisis situations due to the cost of living raising. So at the beginning of June 2021 Millom food pantry was relocated to the centre to ensure continued support for the community.

In July 2021 after pleas to the public for house hold goods etc., for people in crisis, the centre started to received many donations. This activity resulted in the centre creating a new business outlet in the community by opening 2 charity shops and second-hand furniture service.

In December 2021 the centre introduced another new service which is its community meals on wheels which supplies up to 30 hot meals a day five days a week to the local community. By introducing these services MNC has also created four new part time positions.

Financial review

Financial review

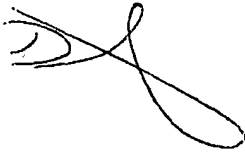
Unrestricted funds have been used to provide a better service than the year before. At 31 December 2021 we had £77,261 in unrestricted funds. We also had £86,114 in restricted funds which will need to be spent in line with the purposes for which we got the funding. Total funds at 31 December 2021 were £163,375, down £4,098 on the previous year.

Tangible assets are £133,118 and current assets are £33,976, a small increase of £1,453 compared to the previous year. Debtors are £428 after providing for a doubtful debt of £2,750 which we are not going to pursue due to a bereavement in the family. Creditors are £3,719.

**Millom Network Centre Limited
(A company limited by guarantee)**

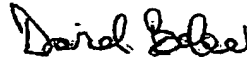
**Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2021**

On behalf of the board



**D Gabbert
Director**

28 September 2022



**D D Baker
Director**

Millom Network Centre Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Millom Network Centre Limited.

I report to the charity trustees on my examination on the accounts of Millom Network Centre Limited for the year ended 31 December 2021 set out on pages 8 to 18.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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.

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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. In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5) (b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Mr Peter Ellwood FCA

Independent examiner

robinson+co
Chartered Accountants
Oxford Chambers
New Oxford Street
Workington
CA14 2LR

28 September 2022

Millom Network Centre Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income					
Donations and legacies	4	3,936	41,075	45,011	24,362
Investment income	5	16	-	16	60
Income from charitable activities	6	90,067	-	90,067	56,509
Other income	7	4,000	-	4,000	-
Total income		<u>98,019</u>	<u>41,075</u>	<u>139,094</u>	<u>80,931</u>
Expenditure					
Costs of raising funds	8	15,822	3,200	19,022	11,175
Fundraising trading:					
cost of goods sold and other costs	9	6,650	-	6,650	5,332
Expenditure on charitable activities	10	77,471	40,049	117,520	65,703
Total expenditure		<u>99,943</u>	<u>43,249</u>	<u>143,192</u>	<u>82,210</u>
Net income/(expenditure)		(1,924)	(2,174)	(4,098)	(1,279)
Reconciliation of funds					
Total funds brought forward		79,185	88,288	167,473	168,752
Total funds carried forward		<u>77,261</u>	<u>86,114</u>	<u>163,375</u>	<u>167,473</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 18 form an integral part of these financial statements.

Millom Network Centre Limited
(A company limited by guarantee)

Balance sheet
as at 31 December 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	15		133,118		138,259
Current assets					
Debtors	16	428		4,307	
Cash at bank and in hand		33,548		28,216	
		<u>33,976</u>		<u>32,523</u>	
Creditors: amounts falling due within one year	17	<u>(3,719)</u>		<u>(3,309)</u>	
Net current assets			<u>30,257</u>		<u>29,214</u>
Net assets			<u>163,375</u>		<u>167,473</u>
Funds	18				
Restricted income funds			86,114		88,288
Unrestricted income funds			77,261		79,185
Total funds			<u>163,375</u>		<u>167,473</u>

The Balance Sheet continues on the following page.

The notes on pages 11 to 18 form an integral part of these financial statements.

Millom Network Centre Limited
(A company limited by guarantee)

Balance sheet (continued)

Trustees statements required by the Companies Act 1985
for the year ended 31 December 2021

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2021.

(c) that we acknowledge our responsibilities for:

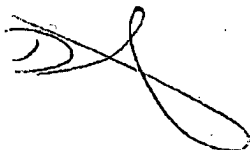
(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

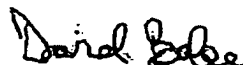
These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board on 28 September 2022 and signed on its behalf by

D Gabbert
Director



D D Baker
Director



Registration number 05591920

The notes on pages 11 to 18 form an integral part of these financial statements.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. 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.

1.2. Going concern

There are no material uncertainties about the charity's ability to continue.

1.3. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.4. Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**Millom Network Centre Limited
(A company limited by guarantee)**

**Notes to financial statements
for the year ended 31 December 2021**

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% - 20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line
Computer equipment	-	33% straight line

1.7. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**Millom Network Centre Limited
(A company limited by guarantee)**

**Notes to financial statements
for the year ended 31 December 2021**

1.8. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Impairment of tangible fixed assets

The company is required to review fixed assets for impairment. Management make judgments about the condition of assets and review their estimated lives.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

The useful economic life of each category of fixed asset is assessed when acquired by the company. A degree of estimation is occasionally used in assessing the useful economic life of assets.

2. General information

The charity is a public benefit entity and 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 Unit 3 Devonshire Road Industrial Estate, Devonshire Road, Millom, LA18 4JS.

3. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2021

4. Donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Donations	3,936	200	4,136	5,737
Grants receivable	-	10,000	10,000	-
CGP	-	-	-	500
Cumbria Community Foundation	-	-	-	10,000
Grantscape	-	24,375	24,375	8,125
Copeland Borough Council	-	2,000	2,000	-
Cumbria County Council	-	4,500	4,500	-
	<u>3,936</u>	<u>41,075</u>	<u>45,011</u>	<u>24,362</u>

In 2020 of the donations and legacies income, £2,000 was attributable to restricted income funds with the balance of £22,362 being added to unrestricted income funds.

5. Investment income

	Unrestricted funds £	2021 Total £	2020 Total £
Bank interest receivable	16	16	60
	<u>16</u>	<u>16</u>	<u>60</u>

In 2020 all of the investment income was attributable to unrestricted funds.

6. Income from charitable activities

	Unrestricted funds £	2021 Total £	2020 Total £
Sale of goods/services	23,849	23,849	13,982
Government grants	3,463	3,463	16,146
Facilities hire	9,580	9,580	4,283
Catering	17,384	17,384	8,603
Printing services	48	48	34
Rental income	32,192	32,192	12,050
PAT Testing	416	416	-
Miscellaneous income	3,135	3,135	1,411
	<u>90,067</u>	<u>90,067</u>	<u>56,509</u>

In 2020 all of the income from charitable activities was attributable to unrestricted funds.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2021

7. Other income		Unrestricted funds	2021 Total	2020 Total
		£	£	£
Banking switch bonus		4,000	4,000	-
		<u>4,000</u>	<u>4,000</u>	<u>-</u>

8. Cost of raising funds		Unrestricted funds	Restricted funds	2021 Total	2020 Total
		£	£	£	£
Rent and service charges		2,302	-	2,302	4,507
Other trading activities		13,520	3,200	16,720	6,668
		<u>15,822</u>	<u>3,200</u>	<u>19,022</u>	<u>11,175</u>

In 2020 all of the costs of raising funds were attributable to unrestricted funds.

9. Fundraising trading		Unrestricted funds	2021 Total	2020 Total
		£	£	£
Shop costs		6,650	6,650	5,332
		<u>6,650</u>	<u>6,650</u>	<u>5,332</u>

10. Costs of charitable activities - by fund type		Unrestricted funds	Restricted funds	2021 Total	2020 Total
		£	£	£	£
Charitable activities		77,471	40,049	117,520	65,703
		<u>77,471</u>	<u>40,049</u>	<u>117,520</u>	<u>65,703</u>

In 2020 of the costs of charitable activities, £2,219 was attributable to restricted funds with the balance of £63,484 deducted from unrestricted funds.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2021

11. Net income/(expenditure) for the year	2021	2020
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>5,401</u>	<u>5,416</u>

12. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	58,207	25,935
Pension costs	<u>1,505</u>	<u>257</u>
	<u>59,712</u>	<u>26,192</u>

No employee received emoluments of more than £60,000 (2020 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2021	2020
Number	Number
<u>6</u>	<u>3</u>

13. Pension costs

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2021	2020
	£	£
Pension charge	<u>1,505</u>	<u>257</u>

14. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2021

15. Tangible fixed assets	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 January 2021	138,438	7,048	1,307	6,450	56,099	209,342
Additions	-	260	-	-	-	260
At 31 December 2021	<u>138,438</u>	<u>7,308</u>	<u>1,307</u>	<u>6,450</u>	<u>56,099</u>	<u>209,602</u>
Depreciation						
At 1 January 2021	12,642	2,097	955	1,290	54,099	71,083
Charge for the year	2,132	862	117	1,290	1,000	5,401
At 31 December 2021	<u>14,774</u>	<u>2,959</u>	<u>1,072</u>	<u>2,580</u>	<u>55,099</u>	<u>76,484</u>
Net book values						
At 31 December 2021	<u>123,664</u>	<u>4,349</u>	<u>235</u>	<u>3,870</u>	<u>1,000</u>	<u>133,118</u>
At 31 December 2020	<u>125,796</u>	<u>4,951</u>	<u>352</u>	<u>5,160</u>	<u>2,000</u>	<u>138,259</u>

16. Debtors	2021 £	2020 £
Trade debtors	220	2,603
Prepayments and accrued income	208	1,704
	<u>428</u>	<u>4,307</u>

17. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	2,015	1,712
Other taxes and social security	392	523
Other creditors	163	54
Accruals and deferred income	1,149	1,020
	<u>3,719</u>	<u>3,309</u>

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2021

18. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2021 as represented by:			
Tangible fixed assets	47,004	86,114	133,118
Current assets	33,976	-	33,976
Current liabilities	(3,719)	-	(3,719)
	<u>77,261</u>	<u>86,114</u>	<u>163,375</u>

19. Unrestricted funds

	At 1 January 2021 £	Incoming resources £	Outgoing resources £	At 31 December 2021 £
General funds	<u>79,185</u>	<u>98,019</u>	<u>(99,943)</u>	<u>77,261</u>

20. Restricted funds

	At 1 January 2021 £	Incoming resources £	Outgoing resources £	At 31 December 2021 £
General restricted funds	<u>88,288</u>	<u>41,075</u>	<u>(43,249)</u>	<u>86,114</u>

21. Related party transactions

During the year payments were made to Mrs D Shepherd, who at that time was a trustee of Millom Network Centre Limited, in respect of bookkeeping services. These transactions were at a commercial rate.

Donations made by trustees and other related parties during the year totalled £Nil (2020: £Nil).

22. Company limited by guarantee

Millom Network Centre Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

MILLOM NETWORK CENTRE LIMITED

England & Wales - Charity number 1117218

Accounts

Charity number: 1117218
Company number: 05591920

Millom Network Centre Limited
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 December 2020

Millom Network Centre Limited
(A company limited by guarantee)

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Millom Network Centre Limited
(A company limited by guarantee)

Legal and administrative information

Charity number	1117218	
Company registration number	05591920	
Registered office	Millom Work and Skills Centre Unit 3 Devonshire Road Industrial Estate Devonshire Road Millom LA18 4JS	
Trustees	D Gabbert D Shepherd A Dixon A Jackson D Jackson R M Jackson T Dixon J B Yates F McKeown J M Micklethwaite	Resigned 27/02/21 Appointed 17/06/20 Appointed 26/06/20 Appointed 26/06/20; Resigned 04/12/20 Appointed 27/02/21; Resigned 30/04/21
Secretary	Mr D Gabbert	
Independent examiners	robinson+co Oxford Chambers New Oxford Street Workington CA14 2LR	

Millom Network Centre Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2020

The trustees present their report and the financial statements for the year ended 31 December 2020. The trustees, who are also directors of Millom Network Centre Limited (MNC) for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The charity is a private company limited by guarantee. The members of the company have guaranteed the liability of the company to a limit of £1 each.

The governing document is the charitable company's Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charitable company is governed by its directors who appoint officers responsible for the management activities.

Each member of the charitable company has the right to vote for the appointment of directors at the AGM.

At each general meeting one quarter (or the number nearest to one quarter) of the directors retire and if eligible are available for re-election.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and how these planned activities will contribute to the aims and objectives they have set.

Objectives and activities

Objectives and aims

The objectives and aims of the charitable company are to help with the development and the sustainability of the local communities in and around the areas and communities in the Black Combe area of South Copeland. The charity will achieve this by supporting local residents businesses and partner organisations in the area.

Significant activities

Since 2019 MNC has seen a major change in direction due to the relocation of the centre and the needs of the local community during the Pandemic. These changes have seen the charity become more of a community hub where local residents have been helped with food resilience issues and budgeting problems due to the furlough scheme's limitations in some circumstances.

Many of these changes have taken place since the new CEO of the company took office in early 2021, where she has put in place a meals on wheels service for the local communities of Millom and Haverigg, a food pantry service for the communities situated in the around the Combe area, a charity shop which also supplies furniture and clothing free of charge to local residents in need, and the relocation of the Millom STEM club which is an educational organisation aiming to help local schools and organisations to teach their students and members in a more real to life way.

These new services and activities have helped the Charity become more sustainable by increasing income streams and further supporting the local communities.

Millom Network Centre Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2020

Achievements and performance

Charitable activities

The Centres charitable objectives were delivered through continuing to provide an open facility through the past two lock downs, where the local community could acquire help with general standards of living and gain advice on issues that were of a concern to them.

The charity during the periods of lock down has been preparing itself for the needs of the local communities which will occur as the nation tries to get back on a normal footing. Examples of this are Stem activities which have been developed to aid catch-up sessions for local primary schools, the development of the garden area and a new workshop area to help local residents build on practical skills they may need and continued support of local business via competitive leasing rates and support where needed.

Fundraising activities

In the first half of the year 2020 MNC continued to operate with minimum staff and still relied mainly on room and storage rental for its income. The centre did secure a grant of £32,000 from Orsted which is being paid in four installments, the first of which was received during the current financial period. MNC has also used the government furlough scheme to ensure its staff continued to be employed.

During the first lockdown period the centres new chairperson saw the need for a community hub to ensure that the local community could access specific services such as food resilience and other support in crisis situations. So at the beginning of June 2020 Millom food pantry was relocated to the centre to ensure continued support for the community.

In July 2020 after pleas to the public for household goods etc., for people in crisis, the centre started to receive many donations. This activity resulted in the centre creating a new business outlet in the community by opening a charity shop and second-hand furniture service.

In December 2020 the centre introduced another new service which is its community meals on wheels which supplies up to 30 hot meals a day five days a week to the local community. By introducing these services MNC has also created four new part time positions for new staff.

Financial review

During 2020, MNC continued to rent out office space and storage units. The food pantry was moved to the centre in June 2020 creating extra income along with the opening of the charity shop in August 2020. MNC purchased a van in 2020 to enable the collection of food for the food pantry and to collect charity shop donations of larger items. MNC still manages the 2 bungalows on Lapstone Rd on behalf of Cumbria County Council and takes 50% of the net income. MNC staff levels were increased during the year due to the extra activities but the extra staff costs have been more than met by the increase in income.

Reserves policy

MNC has an established reserves policy which is regularly reviewed. £3,000 per annum is set aside from funds received towards a reserves target of £50,000. The target figure represents 6 months revenue expenditure (estimated from Aug'19). This policy will allow MNC to source additional funds from elsewhere during periods of adversity or if need be, to implement an exit strategy. In January 2017, MNC set up a Liquidity reserves account to assist the company to reach this target, paying in £250 per month. At the end of 2020, the balance on this account was £12,437.

Millom Network Centre Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2020

Plans for future periods

MNC has much to look forward too as momentum builds as covid restrictions are lifted and our clients' needs are changing.

MNC is working to introduce new community services such a driver theory test centre, a bespoke mentoring service, and further strength links with local partner organisations such as the ICC and local businesses.

MNC also intends to continue and expand its current services such as stem to aid local primary schools by offering projects linked directly to their programmes of study in the stem subject area, and also run holiday clubs for their students.

Statement of trustees' responsibilities

The trustees (who are also directors of Millom Network Centre Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board



D Shepherd
Director



T Dixon
Director

27 September 2021

Millom Network Centre Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Millom Network Centre Limited.

I report to the charity trustees on my examination on the accounts of Millom Network Centre Limited for the year ended 31 December 2020 set out on pages 6 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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.

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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. In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5) (b) of the Charities Act 2011).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records: or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Mr Peter Ellwood FCA

Independent examiner

robinson+co
Chartered Accountants
Oxford Chambers
New Oxford Street
Workington
CA14 2LR

27 September 2021

Millom Network Centre Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Income					
Donations and legacies	4	22,362	2,000	24,362	1,500
Investment income	5	60	-	60	75
Income from charitable activities	6	56,509	-	56,509	71,873
Other income	7	-	-	-	11,515
Total income		<u>78,931</u>	<u>2,000</u>	<u>80,931</u>	<u>84,963</u>
Expenditure					
Costs of raising funds	8	11,175	-	11,175	117,926
Fundraising trading:					
cost of goods sold and other costs	9	5,332	-	5,332	-
Expenditure on charitable activities	10	63,484	2,219	65,703	96,797
Total expenditure		<u>79,991</u>	<u>2,219</u>	<u>82,210</u>	<u>214,723</u>
Net income/(expenditure)		(1,060)	(219)	(1,279)	(129,760)
Reconciliation of funds					
Total funds brought forward		80,245	88,507	168,752	298,512
Total funds carried forward		<u>79,185</u>	<u>88,288</u>	<u>167,473</u>	<u>168,752</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 17 form an integral part of these financial statements.

Millom Network Centre Limited
(A company limited by guarantee)

Balance sheet
as at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	16		138,259		128,464
Current assets					
Debtors	17	4,307		16,994	
Cash at bank and in hand		28,216		25,963	
		<u>32,523</u>		<u>42,957</u>	
Creditors: amounts falling due within one year	18	<u>(3,309)</u>		<u>(2,669)</u>	
Net current assets			<u>29,214</u>		<u>40,288</u>
Net assets			<u>167,473</u>		<u>168,752</u>
Funds	19				
Restricted income funds			88,288		88,507
Unrestricted income funds			79,185		80,245
Total funds			<u>167,473</u>		<u>168,752</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 17 form an integral part of these financial statements.

Millom Network Centre Limited
(A company limited by guarantee)

Balance sheet (continued)

Trustees statements required by the Companies Act 1985
for the year ended 31 December 2020

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2020.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on 27 September 2021 and signed on its behalf by

D Shepherd
Director



T Dixon
Director



Registration number 06994121

The notes on pages 9 to 17 form an integral part of these financial statements.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2020

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. 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.

1.2. Going concern

There are no material uncertainties about the charity's ability to continue.

1.3. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.4. Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2020

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% - 20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line
Computer equipment	-	33% straight line

1.7. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Millom Network Centre Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2020

1.8. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Impairment of tangible fixed assets

The company is required to review fixed assets for impairment. Management make judgments about the condition of assets and review their estimated lives.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

The useful economic life of each category of fixed asset is assessed when acquired by the company. A degree of estimation is occasionally used in assessing the useful economic life of assets.

2. General information

The charity is a public benefit entity and 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 Unit 3 Devonshire Road Industrial Estate, Devonshire Road, Millom, LA18 4JS.

3. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

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for the year ended 31 December 2020

4. Donations and legacies

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Donations	4,237	1,500	5,737	-
CGP	-	500	500	500
High Sheriff Awards	-	-	-	500
Cumbria Community Foundation	10,000	-	10,000	-
Grantscape	8,125	-	8,125	-
Other grants	-	-	-	500
	<u>22,362</u>	<u>2,000</u>	<u>24,362</u>	<u>1,500</u>

In 2019 of the donations and legacies income, £500 was attributable to restricted income funds with the balance of £1,000 being added to unrestricted income funds.

5. Investment income

	Unrestricted funds £	2020 Total £	2019 Total £
Bank interest receivable	60	60	75
	<u>60</u>	<u>60</u>	<u>75</u>

In 2019 all of the investment income was attributable to unrestricted funds.

6. Income from charitable activities

	Unrestricted funds £	2020 Total £	2019 Total £
Sale of goods/services	13,982	13,982	-
Government grants	16,146	16,146	-
Facilities hire	4,283	4,283	51,776
Tuition & course fees	-	-	300
Catering	8,603	8,603	557
Printing services	34	34	599
Rental income	12,050	12,050	18,641
Miscellaneous income	1,411	1,411	-
	<u>56,509</u>	<u>56,509</u>	<u>71,873</u>

In 2019 all of the income from charitable activities was attributable to unrestricted funds.

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7. Other income

	2020	2019
	Total	Total
	£	£
Gain on disposal of tangible fixed assets	-	11,515
	<u>-</u>	<u>11,515</u>
	<u><u>-</u></u>	<u><u>11,515</u></u>

In 2019 all other income was attributable to restricted funds.

8. Cost of raising funds

	Unrestricted	2020	2019
	funds	Total	Total
	£	£	£
Rent and service charges	4,507	4,507	4,362
Other trading activities	6,668	6,668	111,779
Support costs	-	-	1,785
	<u>11,175</u>	<u>11,175</u>	<u>117,926</u>
	<u><u>11,175</u></u>	<u><u>11,175</u></u>	<u><u>117,926</u></u>

In 2019 all of the costs of raising funds were attributable to unrestricted funds.

9. Fundraising trading

	Unrestricted	2020	2019
	funds	Total	Total
	£	£	£
Shop costs	5,332	5,332	-
	<u>5,332</u>	<u>5,332</u>	<u>-</u>
	<u><u>5,332</u></u>	<u><u>5,332</u></u>	<u><u>-</u></u>

10. Costs of charitable activities - by fund type

	Unrestricted	Restricted	2020	2019
	funds	funds	Total	Total
	£	£	£	£
Charitable activities	63,484	2,219	65,703	96,797
	<u>63,484</u>	<u>2,219</u>	<u>65,703</u>	<u>96,797</u>
	<u><u>63,484</u></u>	<u><u>2,219</u></u>	<u><u>65,703</u></u>	<u><u>96,797</u></u>

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11. Analysis of support costs

	2020	2019
	Total	Total
	£	£
Staff costs	-	1,148
Rates and water	-	30
Light and heat	-	166
Repairs and maintenance	-	234
Insurance	-	45
Communication and information technology	-	75
Other office expenses	-	50
Advertising and marketing	-	7
Internet and business support	-	30
	-	1,785
	-	1,785

12. Net income/(expenditure) for the year

	2020	2019
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	5,416	2,579
Loss on disposal of tangible assets	-	36,415
	-	38,994
and after crediting:		
Profit on disposal of tangible fixed assets	-	11,515
	-	11,515
	-	11,515

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13. Employees

Employment costs	2020	2019
	£	£
Wages and salaries	25,935	22,961
Pension costs	257	379
	<u>26,192</u>	<u>23,340</u>

No employee received emoluments of more than £60,000 (2019 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2020	2019
Number	Number
<u>3</u>	<u>2</u>

14. Pension costs

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2020	2019
	£	£
Pension charge	<u>257</u>	<u>379</u>

15. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

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16. Tangible fixed assets	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 January 2020	138,438	1,287	1,307	-	53,099	194,131
Additions	-	5,761	-	6,450	3,000	15,211
At 31 December 2020	<u>138,438</u>	<u>7,048</u>	<u>1,307</u>	<u>6,450</u>	<u>56,099</u>	<u>209,342</u>
Depreciation						
At 1 January 2020	10,510	1,263	796	-	53,098	65,667
Charge for the year	2,132	834	159	1,290	1,001	5,416
At 31 December 2020	<u>12,642</u>	<u>2,097</u>	<u>955</u>	<u>1,290</u>	<u>54,099</u>	<u>71,083</u>
Net book values						
At 31 December 2020	<u>125,796</u>	<u>4,951</u>	<u>352</u>	<u>5,160</u>	<u>2,000</u>	<u>138,259</u>
At 31 December 2019	<u>127,928</u>	<u>24</u>	<u>511</u>	<u>-</u>	<u>1</u>	<u>128,464</u>

17. Debtors	2020 £	2019 £
Trade debtors	2,603	15,288
Prepayments and accrued income	1,704	1,706
	<u>4,307</u>	<u>16,994</u>

18. Creditors: amounts falling due within one year	2020 £	2019 £
Trade creditors	1,712	561
Other taxes and social security	523	308
Other creditors	54	-
Accruals and deferred income	1,020	1,800
	<u>3,309</u>	<u>2,669</u>

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19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2020 as represented by:			
Tangible fixed assets	50,471	87,788	138,259
Current assets	32,023	500	32,523
Current liabilities	(3,309)	-	(3,309)
	<u>79,185</u>	<u>88,288</u>	<u>167,473</u>

20. Unrestricted funds

	At 1 January 2020 £	Incoming resources £	Outgoing resources £	At 31 December 2020 £
General funds	<u>80,245</u>	<u>78,931</u>	<u>(79,991)</u>	<u>79,185</u>

21. Restricted funds

	At 1 January 2020 £	Incoming resources £	Outgoing resources £	At 31 December 2020 £
General restricted funds	<u>88,507</u>	<u>2,000</u>	<u>(2,219)</u>	<u>88,288</u>

22. Related party transactions

During the year payments were made to Mrs D Shepherd, a trustee of Millom Network Centre Limited, in respect of bookkeeping services. These transactions were at a commercial rate.

Donations made by trustees and other related parties during the year totalled £Nil (2019 - £Nil).

23. Company limited by guarantee

Millom Network Centre Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.