

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

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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).

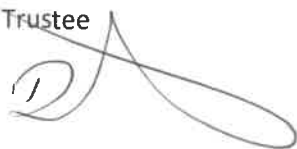
Tangible assets are £260,385 (2023 £173,923) and current assets are £70,590 (£62,205), an increase of £94,847. from the previous year. Debtors are £1,814 (2023 £550) and creditors are £56,500 (2023 £3,605).

Small company provisions

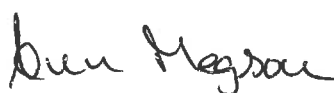
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

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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 dark ink, appearing to be 'D Gabbert', written over a horizontal line.

Mrs A Megson
Trustee

A handwritten signature in dark ink, appearing to be 'A Megson', written over a horizontal line.

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	192	332	332

9. Costs of raising donations and legacies

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

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

10. Expenditure on charitable activities by fund type

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

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

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	8	10

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	142,094	7,568	161,455	30,797	57,099	399,013
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	21,257	3,914	44,975	12,022	56,460	138,628
Carrying amount						
At 31 Dec 2024	120,837	3,654	116,480	18,775	639	260,385
At 31 Dec 2023	123,026	5,093	25,014	19,818	972	173,923

18. Debtors

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

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 r 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	51,110	225,179	276,289

	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	104,619	128,454	233,073